

Mehra & Sistani
Chartered Accountants
New Delhi

AUDITOR'S REPORT


We have audited the attached Balance Sheet of TRANSLATIONAL HEALTH SCIENCE AND TECHNOLOGY INSTITUTE, 496, Udyog Vihar Phase-III, Gurgaon - 122016 as on 31st March 2012 and annexed Income and Expenditure Account and Receipts and Payments Account for the year ended on that date with the books of accounts and vouchers maintained by the Institute and report as under: -

1. That the Institute's Balance Sheet, Income and Expenditure Account & Receipt and Payment Account are in agreement with the books of accounts.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Subject to Accounting Policies and Notes on Account as per Schedule-24, in our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:
 - i) In the case of Balance Sheet of the State of Affairs of the Institute as at 31st March, 2012 and
 - ii) In the case of Income and Expenditure Account of the excess of Expenditure over Income during the ended on that date.

Place: New Delhi
Date: 27th September 2012



For Mehra & Sistani
Chartered Accountants


(Sanjiv Rai Mehra)
Partner
Membership No. 80402
Firm Regn. No.000409N

Mehra & Sistani
Chartered Accountants
New Delhi

FORM No.10B
[See rule 17B]

**AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME TAX ACT 1961
IN THE CASE OF CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTION**

We have examined the Balance Sheet of Translational Health Science and Technology 496, Udyog Vihar Phase-III, Gurgaon - 122016 (Permanent Account Number AAC-AT-0292-J) as at 31st March 2012 and the Income & Expenditure Account and the Receipt & Payment Account for the year ended on that date which is in agreement with the books of account maintained by the said institution.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion the institution has kept proper books of account so far as appears from our examination of the books.

In our opinion and to the best of our information and according to information given to us the said accounts give a true and fair view:


- i) In the case of the Balance Sheet of the state of affairs of the above named institution as at 31st March 2012 and
- ii) In the case of the Income and Expenditure Account of the excess of Expenditure over Income for the accounting year ending on 31st March 2012.
- iii) In the case of the Receipts and Payments of the receipts & payments for the year ended 31st March 2012.

The prescribed particulars are annexed hereto.

New Delhi.
Dated: 27th September 2012.



For Mehra & Sistani
Chartered Accountants


(Sanjiv Rai Mehra)
Partner
Membership No.080402
Firm Regn. No.000409N

ANNEXURE
STATEMENT OF PARTICULARS

APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to Charitable of religious purposes in India during that year. : Rs.349,505,589/-
2. Whether the institution has exercised the option under clause (2) of the Explanation to Section 11(1) if so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year. : NIL
3. Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent if does not exceed 15 percent of the Income derived from property held under institution wholly/in-part only for such purposes. : NIL
4. Amount of income eligible for exemption under section 11(1)(c) Give details. : NIL
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set a part for specified purposes under Section 11(2) : NIL
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so the details thereof. : N.A.
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to Section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B)? If so the details thereof. : No.
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under Section 11(2) in any earlier year. :
 - a) Has been applied for purposes other than charitable or religious purposes or has ceases to be accumulated or set apart for application thereto, or : NIL
 - b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii) or : NIL
 - c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? if so, the details thereof. : NIL



**II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT
OF PERSONS REFERRED TO IN SECTION 13(3)**

1. Whether any part of the income or property of the institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security if any. : NIL
2. Whether any land, building or other property of the institution was made, or continued to be made, available for the use of any such person during the previous year? if so give details of the property and the amount of rent or compensation charged, if any. : NIL
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? if so give details. : NIL
4. Whether services of the institution were made available to any such person during the previous year if so, give details thereof together with remuneration or compensation received, if any. : NIL
5. Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? if so give details thereof together with the consideration paid. : NIL
6. Whether any share, security or other property was sold by or on behalf of the institution during the previous year to any such person? if so give details thereof together with the consideration received. : NIL
7. Whether any income or property of the institution was diverted during the previous year in favour of any such person? if so give details thereof together with the amount of income or value of property so diverted. : NIL
8. Whether the income or property of the institution was used or applied during the previous year for the benefit of any such person in any other manner? if so give details. : NIL



III. INVESTMENT HELD AT ANY TIME DURING THE PREVIOUS YEAR (S) IN CONCERNS IN, WHICH PERSONS REFERRED TO IN SECTION 13 (3) HAVE A SUBSTANTIAL INTEREST

S.No.	Name and Address of the concern.	Where the concern is a company, number and class of shares held.	Nominal Value of the investment.	Income from the investment.	Whether the amount in Col.4 Exceeded 5 percent of the capital of the concern during the previous year - say, Yes/No.
NIL	NIL	NIL	NIL	NIL	NIL



TRANSLATIONAL HEALTH SCIENCE AND TECHNOLOGY INSTITUTE

BALANCE SHEET AS AT 31ST MARCH, 2012

Amount (In Rs.)

LIABILITIES	Schedule	Current Year	Previous Year
Corpus / Capital Fund	1	51,35,29,291	7,27,13,417
Reserves and Surplus	2	11,45,86,598	1,99,40,066
Earmarked/Endowment Funds	3	-	-
Secured Loans and Borrowings	4	-	-
Unsecured Loans and Borrowings	5	-	-
Deferred Credit Liabilities	6	-	-
Current Liabilities and Provisions	7	7,36,87,955	7,64,29,061
TOTAL		70,18,03,844	16,90,82,544
ASSETS			
Fixed Assets	8	58,82,45,045	1,41,96,580
Investment From Earmarked/Endowment Funds	9	-	-
Investment - Others	10	-	-
Current Assets. Loans, Advances etc.	11	11,35,58,799	15,48,85,964
Miscellaneous Expenditure (to the extent not written off or adjusted)		-	-
TOTAL		70,18,03,844	16,90,82,544
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	24		
CONTINGENT LIABILITIES	-		

Schedules 1 to 24 form an integral parts of Accounts

As per our separate Report
of even date attached
For Mehra & Sistani
Chartered Accountants



C. B. YADAV
(ADMINISTRATIVE OFFICER-F&A)



DR. SUDHANSHU VRATI
(DEAN)



Dr. G. B. NAIR
(EXECUTIVE DIRECTOR)



SANJIV RAJ MEHRA
(PARTNER)
M No. 80402

Place: Gurgaon
Date: 24/09/2012



TRANSLATIONAL HEALTH SCIENCE AND TECHNOLOGY INSTITUTE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2012

Amount (in Rs.)

INCOME	Schedule	Current Year	Previous Year
Income from Sales/ Services	12	-	-
Grants/Subsidies	13	3,84,03,000	7,17,84,835
Fees/Subscriptions	14	-	-
Income from Investments	15	-	-
Income from Royalty, Publication etc.	16	-	-
Interest Earned	17	1,20,59,730	11,63,950
Other Income	18	46,46,282	77,996
Increase/(Decrease) in stock of Finished goods and works in progress	19	-	-
Deferred Income-Fixed Assets		4,89,32,359	32,07,111
TOTAL (A)		10,40,41,371	7,62,33,892
EXPENDITURE			
Establishment Expenses	20	1,67,85,016	1,19,50,060
Other Administrative Expenses etc.	21	4,18,65,136	4,11,36,655
Expenditure on Grants , Subsidies etc.	22	-	-
Interest	23	-	-
Depreciation (Net Total at the year-end-corresponding to Schedule 8)		4,89,32,359	32,07,111
Prior period Adjustment A/c (ANN-A)		-	-
TOTAL(B)		10,75,82,511	5,62,93,826
Balance being excess of Expenditure Over Income (A-B)		(35,41,140)	1,99,40,066
Transfer to special Reserve(Specify each)		-	-
Transfer to /from General Reserve		(35,41,140)	1,99,40,066
BALANCE BEING SURPLUS (DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		-	-
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	24		
CONTINGENT LIABILITIES	-		

Schedules 1 to 24 form an integral parts of Accounts



C. B. YADAV
(ADMINISTRATIVE OFFICER-F&A)



DR. SUDHANSHU VRATI
(DEAN)



Dr. G. B. NAIR
(EXECUTIVE DIRECTOR)

As per our separate Report
of even date attached
For Mehra & Sistani
Chartered Accountants



SANDIP RAI MEHRA
(PARTNER)

Place: Gurgaon
Date: 24/09/2012

