

Date 05.08.2015

INDEPENDENT AUDITORS' REPORT

I. REPORT ON THE FINANCIAL STATEMENTS :

We have audited the accompanying financial statements of **INDIAN INSTITUTE OF SCIENCE ALUMNI ASSOCIATION, BANGALORE** which comprise of Balance Sheet as at 31st March, 2015 and the statements of Income and Expenditure Account of the Association for the year ended on that date and a summary of significant accounting policies and other explanatory information.

II. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Association in accordance with the generally accepted Accounting Standards and the accounting system of the Association. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from misstatement, whether due to fraud or error.

III. AUDITOR'S RESPONSIBILITY:

1. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
2. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

J A A &
Associates |
Chartered Accountants

3. We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

IV. OPINION

In our opinion and to the best of our information and according to the information and explanations given to us, the said financial statements give a true and fair view in conformity with the Accounting Principles generally accepted in India.

- a. In the case of Balance Sheet, of the State of Affairs of the Association as at March 31st, 2015

And

- b. In the case of Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

V. REPORT ON OTHER LEGAL REGULATORY REQUIREMENTS:

We report that:

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our Audit.
2. In our opinion, proper Books of Accounts have been maintained by the Association as required by law, so far as it appears from our examination of those books.
3. The Balance Sheet and Income and Expenditure Account, dealt with by this report, are in agreement with the books of Account.
4. In our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this report are prepared with the Accounting Standards applicable to the Association.

For JAA & ASSOCIATES
Chartered Accountants
FRN No.013699S


(K.G. JAYASIMHA)
Partner

ICAI Membership No. 018506




INDIAN INSTITUTE OF SCIENCE ALUMNI ASSOCIATION
Balance sheet as at 31.03.2015

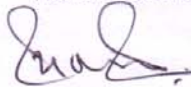
Particulars	Schedule No.		Amount 31.03.2015	Amount 31.03.2014
A. SOURCES OF FUNDS				
General Fund	1		11500686.45	10179979.96
Total			11500686.45	10179979.96
B. APPLICATION OF FUNDS				
Fixed Assets	2			
Gross Block		808299.00		
Less : Depreciation		51021.00	757278.00	808299.00
Investments	3		9901757.00	8514200.00
Current Assets, Loans & Advances				
Inventories	4		32487.00	69077.00
Advances & deposits	5		503798.42	182352.42
Cash & Bank balances	6		305366.03	606051.54
Total			11500686.45	10179979.96
Net current Assets			11500686.45	10179979.96
Total			11500686.45	10179979.96

Notes on Accounts and Accounting policies - Schedule 11
Schedule 1 to 6 & 11 form integral part of this Balance Sheet

Bangalore
Date : 05-08-2015

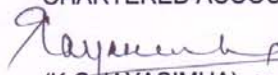
For Indian Institute of Science
Alumni Association

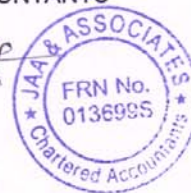

Wg Cdr. H R Parthasarathy
Hon. President


Prof. U Ramamurty
Hon. General Secretary


Shri. K B Anand
Hon. Treasurer

As per our Report of even date attached
For JAA & ASSOCIATES
CHARTERED ACCOUNTANTS


(K-G JAYASIMHA)
Partner
ICAI No. 018506



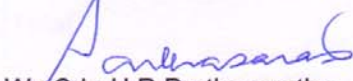
INDIAN INSTITUTE OF SCIENCE ALUMNI ASSOCIATION
Income & Expenditure Account for the year ended 31.03.2015


Particulars	Schedule No.		Amount 31.03.2015	Amount 31.03.2014
Income	7		1687228.50	593214.00
Interest Income	8		998726.00	761925.00
Total			2685954.50	1355139.00
Expenditure	9		1314227.01	997910.55
Momentos	10		0.00	57818.00
Depreciation	2		51021.00	62544.65
Total			1365248.01	1118273.20
Excess of Income over Expenditure Transferred to General Fund			1320706.49	236865.80

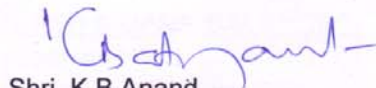
Notes on Accounts and Accounting policies - Schedule 11
 Schedule 2, 7 to 10 & 11 form integral part of this Income & Expenditure Account

Bangalore
 Date : 05-08-2015

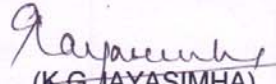
**For Indian Institute of Science
 Alumni Association**


 Wg Cdr. H R Parthasarathy
 Hon. President


 Prof. U Ramamurty
 Hon. General Secretary


 Shri. K B Anand
 Hon. Treasurer

As per our Report of even date attached
 For JAA & ASSOCIATES
 CHARTERED ACCOUNTANTS


 (K G JAYASIMHA)
 Partner
 ICAI No. 018506



INDIAN INSTITUTE OF SCIENCE ALUMNI ASSOCIATION

Schedule for Balance Sheet as on 31.03.2015

PARTICULARS	Schedule No.	Amount	Amount 31.03.2015	Amount 31.03.2014
<u>GENERAL FUND</u>	1			
As per last Balance sheet		10179979.96		
Add : Excess of Income over Expenditure		1320706.49	11500686.45	10179979.96
Total			11500686.45	10179979.96
<u>INVESTMENTS :</u>	3			
Fixed Deposits				
As per last Balance Sheet		8474129.00		
Add : Invested during the year		6003289.00		
		14477418.00		
Less : Matured during the year		4720000.00	9757418.00	8474129.00
Interest accrued on F D			144339.00	40071.00
Total			9901757.00	8514200.00
<u>CURRENT ASSETS, LOANS & ADVANCES :</u>				
<u>INVENTORIES :</u>	4			
Stock of Momentos			32487.00	69077.00
Total			32487.00	69077.00
<u>ADVANCES & DEPOSITS :</u>	5			
Telephone Deposit			3000.00	3000.00
T D S			174759.42	174899.42
TDS on F D - Acc Int			16039.00	4453.00
IISC Alumni Global Conference A/C			310000.00	---
Total			503798.42	182352.42
<u>CASH & BANK BALANCES:</u>	6			
Cash on Hand			854.00	1533.00
State Bank of India			84608.99	266583.99
Canara Bank			219903.04	337934.55
Total			305366.03	606051.54

INDIAN INSTITUTE OF SCIENCE ALUMNI ASSOCIATION

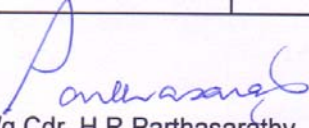
Schedule for Income and Expenditure account for the year ended 31.03.2015

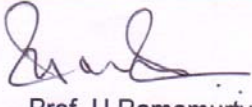
PARTICULARS	Schedule No	Amount	Amount 31.03.2015	Amount 31.03.2014
INCOME	7			
Membership fee			521663.50	512354.00
Donation received			37200.00	59900.00
Sponsorship received			11111.00	19940.00
Miscellaneous Income			300.00	1020.00
Programme & Meeting Income			1116954.00	---
Total			1687228.50	593214.00
INTEREST INCOME :	8			
Interest on S B			18024.00	19216.00
Interest on F D			858082.00	696089.00
Interest accrued on F D			115854.00	44524.00
Interest on I T Refund			6766.00	2096.00
Total			998726.00	761925.00


PARTICULARS	Schedule No	Amount	Amount 31.03.2015	Amount 31.03.2014
EXPENDITURE :	9			
Bank charges			513.00	927.00
IISc Alumni Website			13645.00	---
Programme & meeting expenses			465111.01	352120.25
IISc AA News letters			---	56584.00
Office Maintenance charges			30490.00	21086.00
Postage & courier			1258.00	2190.00
Registration & renewal fee			12500.00	---
Printing & Stationery			47662.00	22020.00
Salaries			661351.00	511820.00
Audit Fee			---	6741.00
Telephone charges			4695.00	6400.00
Travelling & conveyance			5181.00	11692.30
Computer maintenance			1477.00	6330.00
Complimentary			36590.00	---
IISc AA Friendly Cricket Match			33754.00	---
Total			1314227.01	997910.55
MOMENTOS :	10			
Opening stock		69077.00		106217.00
Add : Purchase of Momentos				20678.00
		69077.00		126895.00
Less : Sales		36590.00		
Less : Closing Stock		32487.00	0.00	69077.00
Total			0.00	57818.00

INDIAN INSTITUTE OF SCIENCE ALUMNI ASSOCIATION
Schedule 2 for Fixed Assets for the year ended 31.03.2015

Particulars	WDV as on 01.04.2014	Additions		Total	Depreciation	WDV as on 01.04.2015
		Before	After			
BLOCK - 5%						
Building	706099.00			706099.00	35305.00	670794.00
BLOCK - 15%						
Furniture	63186.00			63186.00	9478.00	53708.00
Misc Assets	50.00			50.00	7.00	43.00
Notice Board	2762.00			2762.00	414.00	2348.00
Office Equipments	15928.00			15928.00	2389.00	13539.00
Display Board	9595.00			9595.00	1439.00	8156.00
Ladder	1604.00			1604.00	241.00	1363.00
Scanner	4040.00			4040.00	606.00	3434.00
Camera	4177.00			4177.00	627.00	3550.00
BLOCK - 60%						
Computer	858.00			858.00	515.00	343.00
TOTAL	808299.00	0.00	0.00	808299.00	51021.00	757278.00


Wg Cdr. H R Parthasarathy
Hon. President


Prof. U Ramamurty
Hon. General Secretary


Shri. K B Anand
Hon. Treasurer

INDIAN INSTITUTE OF SCIENCE ALUMNI ASSOCIATION
Fixed Deposit Schedule as on 31.03.2015

Particulars	Receipt No.	Date of Investment	Amount	Date of Maturity	Maturity Amount
Canara Bank	0 683303000273/5	16.09.2014	4000000	16.09.2019	4000000
Canara Bank	0 683303000248/3	18.07.2011	500000	18.07.2020	500000
Canara Bank	0 683303000248/9	02.02.2012	1000000	01.02.2017	1000000
Canara Bank	0 683303000248/10	02.02.2012	1500000	01.02.2017	1500000
Canara Bank	0 683359000018/1	05.03.2015	203289	22.05.2016	203289
Canara Bank	0 683303000211/3	04.12.2014	500000	04.12.2016	500000
Canara Bank	0 683303000248/14	09.10.2014	400000	09.09.2017	400000
Canara Bank	0 683303000248/12	03.09.2014	450000	03.09.2019	450000
State Bank of India	3 3430203632	04.11.2013	1204129	05.11.2018	1879518
TOTAL			9757418		10432807