



INDEPENDENT AUDITOR'S REPORT

To

Board of Directors,
Centre for Cellular and Molecular Platforms

OPINION

We have audited the financial statements of **The Rockefeller Foundation**, Centre for Cellular and Molecular Platforms (the Foundation) which comprise the Balance Sheet as at March 31, 2022, and the Income and Expenditure account for the year ended on that date.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statement give a true and fair view of the financial position of the Foundation as at March 31, 2022 and its financial performance for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of Indian (ICAI).

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the Foundation in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

The foundation's management is responsible for the preparation and fair presentation of the financial statement that give a fair view of financial statements of the Foundation in accordance with the accounting principles generally accepted in India. This responsibility also includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENT

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from





error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For GRSM & Associates

Chartered Accountants

FRN: 000863S

Natash

Natash K N

Partner

M. No.: 231782



UDIN: 22231782ATNIOU3974

Date: 21-09-2022

Place: Bengaluru

CENTRE FOR CELLULAR AND MOLECULAR PLATFORMS
 Incorporated under Section 25 of the Companies Act, 1956 (Corresponding to Section 8 of Companies Act, 2013)
 The Rockefeller Foundation

Balance sheet as at 31 March 2022			
	Notes	31-Mar-22	31 March 2021
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Reserves and surplus	1	138,836,065	177,063,084
Non-current Liabilities			
Current liabilities			
Trade payables	2	691,883	1,433,000
Other current liabilities	3	-	85,448
Total Equity and Liabilities		139,527,948	178,581,532
<u>ASSETS</u>			
Non-current Assets			
Property Plant & Equipments			
Tangible Assets	4	35,873,004	4,759,943
Current assets			
Current investment	5	98,337,100	163,165,631
Cash and bank balances	6	1,622,336	10,472,378
Short-term loans and advances	7	3,695,507	183,580
Trade receivables			
		139,527,948	178,581,532

Significant accounting policies and notes to the accounts

The schedules referred to above form an integral part of the financial statements

In terms of our attached report of even date

for M/s GRSM & Associates
 Chartered Accountants
 Firm Regn No. 000863S

for and on behalf of the Board

Natlesh K N
Natlesh K N
 Partner
 Membership No.

Place : Bangalore
 Date :



Prof. Satyajit Mayor
Prof. Satyajit Mayor
 Director

Dr. Taslimarif Saiyed
Dr. Taslimarif Saiyed
 Director

Wg Cdr K F James (Retd)
Wg Cdr K F James (Retd)
 General Manager - Finance & Admn

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Income and expenditure account for the year ended 31 March 2022			
	Notes	31 March 2022	31 March 2021
INCOME			
Grant in Aid		-	242,122,020
Other income	8	6,734,941	2,773,448
Total Income (A)		6,734,941	244,895,468
EXPENDITURE			
Consumables		6,080,900	3,301,171
Employee benefits expenses	9	37,429,483	64,436,437
Operating expenses	10	1,451,577	94,776
Depreciation	4		
Total Expenses (B)		44,961,960	67,832,384
Excess of income over expenditure before tax (A-B)		(38,227,019)	177,063,084
Tax expenses			
- current tax		-	-
- deferred tax liability / (asset)		-	-
Excess of income over expenditure for the year		(38,227,019)	177,063,084

Significant accounting policies and notes to the accounts

The schedules referred to above form an integral part of the financial statements

In terms of our attached report of even date

for M/s GRSM & Associates
 Chartered Accountants
 Firm Regn No: 000863S

for and on behalf of the Board


 Natesh K N
 Partner
 Membership No: 000863S




 Prof. Satyajit Mayor
 Director


 Dr. Taslimur Rif Saïyed
 Director


 Wg Cdr K F James (Retd)
 General Manager - Finance & Admin

Place: Bangalore
 Date:

CENTRE FOR CELLULAR AND MOLECULAR PLATFORMS

Incorporated under Section 25 of the Companies Act, 1956 (Corresponding to Section 8 of Companies Act, 2013)

The Rockefeller Foundation

Notes to the Accounts

31 March 2022 **31 March 2021**

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1. Reserves and surplus

Surplus / (Deficit) in Income & Expenditure account

Opening balance	177,063,084	-
Add: Excess of income over expenditure for the year	(38,227,019)	177,063,084
	138,836,065	177,063,084

2. Trade payables

Sundry creditors for expenses	691,883	1,433,000
	691,883	1,433,000

3. Other current liabilities

Others		85,448
	-	85,448

5. Current Investment

Fixed Deposit	98,337,100	163,165,631
	98,337,100	163,165,631

6. Cash and bank balances

Cash in hand		-
Balances with scheduled banks		
- in Saving Account	1,622,336	10,472,378
	1,622,336	10,472,378

7. Short-term loans and advances

Others	3,695,507	183,580
	3,695,507	183,580

8. Other income

Interest on deposit with bank and others	6,734,941	2,773,448
	6,734,941	2,773,448



9. Employee benefits expenses

Salaries and allowances	6,080,900	3,301,171
	6,080,900	3,301,171

31 March 2022 31 March 2021
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10. Operating expenses

Bank Charges	33,348	6,032
Travel and conveyance	-	31,841
Technical Services	2,074,983	18,000
Rates and Taxes	2,336,859	320,091
Laboratory Consumables	11,476,279	3,383,339
Office Cost	2,189,455	40,087
Overhead	(4,738,074)	36,318,306
Contingency Expenses	14,391,477	6,804,941
Contracted Services	9,462,060	17,513,800
Forex Loss	75,596	-
Testing Expenses	127,500	-
	37,429,483	64,436,437



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Notes to the Accounts

4. Property Plant & Equipment

Description	Depreciation rate	Gross block			Depreciation			Net block			
		1 April 2021	Additions/ adjustments	Deletions	31 March 2022	1 April 2021	Charge for the year	Deletions	31 March 2022	31 March 2021	31 March 2022
Equipments	13.91%	4,854,719	32,564,639	-	37,419,358	94,776	1,451,577	-	1,546,354	35,873,004	4,759,943
TOTAL		4,854,719	32,564,639	-	37,419,358	94,776	1,451,577	-	1,546,354	35,873,004	4,759,943

Note* Straight Line Method of Depreciation is followed and the useful life of laboratory equipment is 10 years as per Company's Act

