



**The Members**

**Reliance – IITM Telecom Centre of Excellence (TCoE)**

Dear Sirs,

1. We have completed the audit of accounts of the Reliance – IITM Telecom Centre of Excellence (TCoE), the Society, and enclose the Balance Sheet and Receipts and Payment Account as at 31<sup>st</sup> March, 2016 together with the Income and Expenditure Account for the period ended on that date duly signed by us under a reference to this letter.. These financial statements are the responsibility of the management of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India, those standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the members, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that :
  - (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account have been kept by the Society, so far as appears from our examination of the books;
  - (c) The Balance Sheet, Receipts & Payments Account and Income and Expenditure Account dealt with by this report are in agreement with the books of account ;
  - (d) In our opinion, and to the best of our information and according to the explanations given to us, the Balance Sheet gives a true and fair view of the state of affairs of the Society as at 31<sup>st</sup> March 2016, the Receipt and Payment Account and the Income and Expenditure Account gives a true and fair view of the transactions for the period ended on that date.

For **SIVASUBRAMANIAN & RAO**  
**Chartered Accountants**  
**Firm Reg No : -003904S**

**(G. SIVASUBRAMANIAN)**  
**Partner**  
M.No.22806

**Place: CHENNAI**  
**Date : 25/08/2016**



**RELIANCE - IITM Telecom Centre of Excellence (TCoE)**  
# 331, Electrical Science Block, IIT Madras, Chennai - 600 036

**Income and Expenditure Account for the period from 1.04.2015 to 31.03.2016.**

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Workshop expenses	350,452	By Workshop Grant	347,348
Salary / Consultancy fees	573,000	Miscellaneous Income	213,599
Audit fee and Certification fee	28,500	Interest from Bank	196,175
Bank Charges	229		
		Excess Expenses over Income	195,059
<b>TOTAL</b>	<b>952,181</b>	<b>TOTAL</b>	<b>952,181</b>

**Balance Sheet as on 31.03.2016**

LIABILITIES	AMOUNT	ASSETS	AMOUNT
Capital Fund (Schedule : A)	3,380,748	Capital expenditure (Schedule : C)	
		Computer & Accessories	2,636
General fund (Schedule :B)	2,516,420	Plants & Equipments	205,097
		Lab Furniture & Fittings	2,565,554
Specific fund for TCoE (Schedule : D)	21,154,013	Office Rent Deposits	607,460
Outstanding payments / Advance	681,218	Closing Balances	
		Cash at Bank	24,221,583
		Cash in hand	3,528
		TDS receivable	123,840
		Sundry Advance	2,700
<b>TOTAL</b>	<b>27,732,398</b>	<b>TOTAL</b>	<b>27,732,398</b>

Notes to accounts - Schedule

As per our report of even date  
For **SIVASUBRAMANIAN & RAO**  
Chartered Accountants  
FRN : 003904S

**G.SIVASUBRAMANIAN**

Partner  
M.No. 22806  
Date : 25/Aug/2016  
Place : Chennai



For Reliance - IITM Telecom center of Excellence (TCoE)

**Dr. Ashok Jhunjunwala**  
Co-Chairman

**Dr. Andrew Thangaraj**  
Treasurer

## Reliance - IITM Telecom Center of Excellence (TCoE)

ESB 331, Department of Electrical Engineering, IIT Madras, Chennai - 600 036  
(Part of the statement of accounts for the year ending 31st March 2016)

Schedule # A

### Capital Fund

Particulars	Fixed Assets	Rent Deposit	TOTAL
Opening Balance	3,098,497	607,460	3,705,957
LESS : Depreciation on Fixed Assets	325,209	-	325,209
<b>Closing Balance</b>	<b>2,773,288</b>	<b>607,460</b>	<b>3,380,748</b>

Schedule # B

### General Fund

Particulars	Amount
Opening Balance	2,711,479
LESS : Excess of Income over Expenses	195,059
<b>Closing Balance</b>	<b>2,516,420</b>

Schedule # C

### Fixed Assets - Capital Fund

Particulars	As at March 31, 2016			Total
	Block A	Block B	Block C	
	Computer	Plant & Machinery	Furniture & Fittings	
	60%	15%	10%	
Openning balance	6,590	241,291	2,850,616	3,098,497
ADD : Additions Before Sep 30th	-	-	-	-
ADD : Additions After Sep 30th	-	-	-	-
	6,590	241,291	2,850,616	3,098,497
LESS: Depreciation	3,954	36,194	285,062	325,209
<b>Total Asset, end of year</b>	<b>2,636</b>	<b>205,097</b>	<b>2,565,554</b>	<b>2,773,288</b>

## RELIANCE - IITM Telecom centre of Excellence (TCoE)

# 331, Electrical Science Block, IIT Madras, Chennai - 600 036

(Part of the statement of accounts for the year ending 31st March 2016)

Schedule : D

Details of Expenses	TCoE Center	IITM-MHRD - Aakash		DHI	TOTAL
		Education Proposal	Village Network	CIMS	
<b>I. Opening Balance as on 01.04.2015</b>	4,158,383	10,605,521	499,582	-	15,263,486
<b>II. Specific Funds Received</b>	-	587,237	18,594	10,164,732	10,770,563
Department of Heavy Industry, Govt	-	194,319	-	-	10,000,000
Other Interest earned	-	392,918	18,594	164,732	194,319
Bank Interest transferred to Project	-	-	-	-	576,244
<b>III. Funds utilisation</b>	1,035,009	2,682,134	137,355	1,025,540	4,880,036
<b>Lab Space / Building infrastructure</b>	960,931	-	43,922	22,704	1,027,557
Broadband Connectivity charges	44,094	-	-	-	44,094
LAB Electricity, AC, maintenance	492,459	-	-	-	492,459
Lab Rent, Parking Charges, Cleaning	419,253	-	-	-	419,253
Materials and consumables	5,125	-	43,922	22,704	71,751
<b>Research faculty, Fellowship and Internship</b>	-	2,326,007	90,000	987,797	3,403,804
Research Staff Salary / Consultancy fees	-	2,326,007	90,000	987,797	3,403,804
<b>Seminar/Travel/Overhead/consumables/contingencies</b>	74,078	24,120	3,433	15,039	116,668
Travel and accommodation	-	10,349	-	-	10,349
Seminar and Meeting expenses	17,165	3,928	-	8,275	29,368
Administrative expenses	56,913	9,843	3,433	6,764	76,951
Grants to Other IITs for setting of Aakash Lab	-	332,007	-	-	332,007
<b>IV. Closing Balance as on 31.03.2016</b>	3,123,374	8,510,625	380,822	9,139,193	21,154,013

# Reliance – IITM Telecom Center of Excellence (TCoE)

ESB-331, Department of Electrical Engineering, IIT Madras, Chennai –600 036

## NOTES TO THE ACCOUNTS

Schedule # D

### SIGNIFICANT ACCOUNTING POLICIES:

- i. Reliance-IITM Telecom Centre of Excellence is a Registered Society under Section 10 of the Tamilnadu Societies registration Act, 1975 (Tamilnadu Act 27 of 1975).
- ii. The main objects of the Society being to focus on research and development in telecom as well as energy technology and applications.
- iii. As per the charter of documents of the Society, all the incomes, earnings, movable and/or immovable properties of the Society shall be solely utilized and applied towards the promotion of the objects only as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividends, Bonus, Profit or any other manner, whatsoever to the members of the Society or to any person or persons claiming through any one or more of the members. No member of the Society shall have any personal claim on the movable and/or immovable properties of the Society or make any profit, whatsoever by virtue of his membership.”
- iv. The financial statements are prepared under the historical cost convention on an accrual basis.
- v. The amount spent towards specific grants are adjusted against the specific grants receipts and the balance unspent amounts are shown in the Balance sheet under the specific grants account.
- vi. Capital Fund: Capital expenditure made out of specific grants are accounted under fixed assets by creating corresponding Capital Fund Account for control purposes and hence no depreciation has been provided in the accounts
- vii. Society had set apart following amounts for the specified future activities with conditions to use within 5 years.

Year of set apart	Set apart amount	Date of Resolution
2010-11	2,00,000	Sept 5, 2011
2011-12	3,00,000	Sep 17, 2012
2013-14	9,00,000	Sept 15, 2014

- viii. Application made for registration of IP is under process by the Controller of Patent authorities as detailed below.

TITLE	Application Number	App. Date
Voice authenticated lock mechanism	2813/CHE/2009	16/11/2009
Method of interference management for cell-edge users in CDMA systems	2922/CHE/2010	01/Oct/2010

For Sivasubramanian and Rao  
Chartered Accountants  
Firm Reg. No.003904S

G. Sivasubramanian  
Partner  
M.No. 22806.  
Place : Chennai  
Date : 25-Aug-2016



For Reliance-IITM Telecom Centre of Excellence

Dr. Ashok Jhunjunwala  
Co - Chairman

Dr. Andrew Thangaraj  
Treasurer

## RELIANCE - IITM Telecom Centre of Excellence (TCoE)

# 331, Electrical Science Block, IIT Madras, Chennai - 600 036

*Receipts and Payments account for the period from 1.04.2015 to 31.03.2016*

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To Grants from ABB DHI, Gol	250,000 10,000,000	By Human Resources cost Labspace & Infrastructure recurring Materials and consumables Workshop and meetings Travel & Accommodation Administration expenses Grants to IITs -setting up of Aakash Lab	3,974,932 925,151 35,282 339,143 10,349 180,385 137,688
To Other Income Technology Consultancy/Services	465,817	<b>Advance payment</b>	3,528
<b>Sundry Advance settlement</b> <b>Bank interest</b>	1,510,000 772,419	<b>Closing Balances</b> Cash at Bank	24,221,583
<b>Opening Balances</b> Cash at Bank	16,829,805		
GRAND TOTAL	29,828,041	GRAND TOTAL	29,828,041

As per our report of even date  
For **SIVASUBRAMANIAN & RAO**  
Chartered Accountants  
FRN : 003904S

**G.SIVASUBRAMANIAN**  
Partner  
M.No. 22806  
Date : 25/Aug/2016  
Place : Chennai



For Reliance - IITM Telecom center of Excellence (TCoE)

**Dr. Ashok Jhunjunwala**  
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