

GUT MICROBIOTA AND PROBIOTIC SCIENCE FOUNDATION (INDIA)
(Previously known as Yakult India Microbiota and Probiotic Science Foundation)
BALANCE SHEET AS AT 31st MARCH, 2018

PARTICULARS	Sch No.	As at March 31, 2018	As at March 31, 2017
I. LIABILITIES			
<u>Reserves & Surplus:</u>			
Corpus Fund/Capital Reserve	1	18,000	18,000
Income Over Expenditure	2	259,671	(432,722)
<u>Unsecured Loans</u>			
Loan from-Yakult Danone India Pvt Ltd		-	4,881,748
<u>Current Liabilities & Provisions</u>			
Other current liabilities	3	851,437	1,159,717
		<u><u>1,129,108</u></u>	<u><u>5,626,743</u></u>
II.ASSETS			
<u>Current Assets, Loans & Advances</u>			
Cash and cash equivalents	4	993,826	5,347,517
Short-term loans and advances	5	135,282	279,226
		<u><u>1,129,108</u></u>	<u><u>5,626,743</u></u>
Accounting Policies & Notes to Accounts	9		

The schedule referred to the above form an integral part of the accounts

As per our Report of even date attached

For A P R A & Associates LLP
Chartered Accountants

Anil Kumar Sharma
(Partner)

Membership No. 516271

FRN: 011078N/N500064

Date:

Place: Gurgaon



For GUT Microbiota and Probiotic Science Foundation (India)

Neerja Hajela
(Secretary & Treasurer)



GUT MICROBIOTA AND PROBIOTIC SCIENCE FOUNDATION (INDIA)
(Previously known as Yakult India Microbiota and Probiotic Science Foundation)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

PARTICULARS	Sch. No.	For the year ended March 31, 2018	For the year ended March 31, 2017
INCOME			
<u>Direct Income:</u>			
Charity & Donation received	6	-	-
<u>Indirect Income:</u>			
Other Income	7	4,882,444	2,512
		<u>4,882,444</u>	<u>2,512</u>
EXPENSES			
Admn. & Other Expenses	8	4,107,451	11,137,588
Audit Fees		82,600	77,350
Total		<u>4,190,051</u>	<u>11,214,938</u>
Excess of Income over Expenditure			
- For Current Year		692,393	(11,212,426)
Transferred to Reserve		692,393	(11,212,426)

Accounting Policies & Notes to Accounts

9

The schedule referred to the above form an integral part of the accounts

As per our Report of even date attached

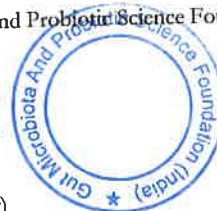
For A P R A & Associates LLP
Chartered Accountants

Anil Kumar Sharma
(Partner)
Membership No. 516271
FRN: 011078N/N500064
Date:
Place: Gurgaon



For GUT Microbiota and Probiotic Science Foundation (India)

Neerja Hajela
(Secretary & Treasurer)



GUT MICROBIOTA AND PROBIOTIC SCIENCE FOUNDATION (INDIA)

Schedule-1

Corpus Fund/Capital Reserve

Particulars

Opening Balance
Received during the year

As at
March 31, 2018
18,000

As at
March 31, 2017
18,000

18,000

18,000

Schedule-2

Income Over Expenditure

Particulars

Opening balance
For the current year
Adjustment regarding to loan written back

As at
March 31, 2018
(432,722)
692,393

As at
March 31, 2017
(9,338,548)
(11,212,426)
20,118,252

259,671

(432,722)

Schedule-3

Current Liabilities & Provisions

Particulars

Sundry Creditors
Statutory Dues

As at
March 31, 2018
592,216
100,783

As at
March 31, 2017
992,279
90,088

Provisions:

Audit fees

158,438

77,350

851,437

1,159,717

Schedule- 4

Cash & Cash Equivalents

Particulars

Cash in hand
Bank Balance

As at
March 31, 2018
37
993,789

As at
March 31, 2017
37
5,347,480

993,826

5,347,517

Schedule- 5

Short Terms Loans and Advances

Particulars

Dr.Neerja Hajela
TDS Recoverable
Prepaid Expenses
Security Deposit - Regus Office
Advance to Creditors

As at
March 31, 2018

As at
March 31, 2017

9,700
38,881
86,700

13,403
14,700
33,235
86,700
131,188

135,281

279,226



GUT MICROBIOTA AND PROBIOTIC SCIENCE FOUNDATION (INDIA)

Schedule-6

Charity & Donation received

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Associate Membership Fees	-	-
Donation Received	-	-
	<u>-</u>	<u>-</u>

Schedule-7

Other Income

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Bank Interest	696	2,512
Loan Written back*	4,881,748	-
	<u>4,882,444</u>	<u>2,512</u>

* Refer schedule no.9

Schedule-8

Admin. & Other Expenses

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Bank Charges	-	23,351
Interest paid on Loan	1,548,630	1,528,144
Conference & Seminar Expenses	1,245,549	6,661,790
Office Rent	432,834	401,884
Postage & Couriers Expenses	8,685	-
Printing & Stationary Expenses	5,660	1,041,810
Honorarium Expenses	162,500	880,000
Legal & Professional Services	690,985	420,951
Phone, fax & Internet Expenses	9,747	10,538
Rates & Taxes	2,768	2,094
Business Promotion	-	4,876
Gifts & Prizes Expenses	-	142,857
Conveyance Charges	-	15,950
Misc Expenditure	93	3,343
	<u>4,107,451</u>	<u>11,137,588</u>



SCHEDULE: 9

For GUT Microbiota and Probiotic Science Foundation (India) formerly known as Yakult India Microbiota and Probiotic Science Foundation (the Society) has been registered under the Societies Registration Act, 1860 on 9th November 2011.

(A) ACCOUNTING POLICIES

1. Financial Statements:

The Accounts and Financial Statements have been prepared on historical cost convention.

2. Method of Accounting:

The accounts are maintained on the basis of mercantile system of accounting.

3. Revenue Recognition:

Entrance fees & Life membership fees being one time payment, therefore the same has been considered as contribution to Corpus Fund/ Capital Reserve.

(B) Notes to Accounts

1. The objects of the society are charitable in nature and therefore are eligible for exemption under section 11 of the Act. The society also have the registration under section 12A and under section 80G of Income Tax Act.
2. During the year society has written back loan of Rs.2.5cr in the books of account based on resolution passed by the lender for written off the loan granted to society. The society has taken loan of Rs.2.5cr from Yakult Danone India Pvt Ltd in the FY 2016-17 for repayment of loan already taken of Rs. 1.5 Crore and the balance Rs. 1 Crore to meet other regular expenses.

The application for registration under FCRA has been rejected by the appropriate authority and therefore society is not be able to get the donation from overseas and accordingly the society is unable to repay the loan. Based on these facts, the lender has passed the resolution for written off the loan in its books on the basis of request made by Society for loan waiver.

The loan amount of Rs. 1 Crore after repaying the old outstanding has been incurred for expenditure related to FY 16-17 amounted to Rs. 51,18,252/-. The balance amount of Rs. 48,81,748/- has been considered as income for the FY 17-18



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Therefore the amount equivalent to expenses already incurred upto the FY 2016-17 has been adjusted with the Reserve and Surplus account since the expenses already incurred against the waiver of loan amount and the balance is considered as income for the FY 17-18. The management has also provided the detailed working for the same.

3. Auditor's Remuneration

Audit Fee	Rs. 70,000/-
GST	Rs 12,600/-

Total	Rs 82,600/-

4. Previous year's figures have been recast / regrouped wherever necessary to conform to current period's classification.





AUDITOR'S REPORT

To the Members
Gut Microbiota and Probiotic Science Foundation (INDIA)
New Delhi-110003

Report On the Financial Statement

We have audited the attached Balance Sheet of Gut Microbiota and Probiotic Science Foundation (India), New Delhi (Previously known as Yakult India Microbiota and Probiotic Science Foundation) as at March 31, 2018 and Income and Expenditure Account for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The 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 Society in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Society and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these standalone financial statements based on our audit.



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• DELHI

• HARYANA

• UTTAR PRADESH

• UTTARAKHAND

• HIMACHAL PRADESH

A

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered accountant 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 misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Society's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

We report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (ii) In our opinion, proper books of accounts as required by law have been kept by the Society, so far as appears from our examinations of those books.
- (iii) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.



- (iv) 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 in conformity with the accounting principles generally accepted in India:
- (a) In the case of the Balance Sheet, of the state of affairs of the society as at March 31, 2018; and
- (b) In the case of the Income and Expenditure account, of the excess of Income over expenditure for the year ended on that date.

For A P R A & Associates LLP
Chartered Accountants




Anil Kumar Sharma
(Partner)
M.No.516271
Firm Regn.No.011078N/N500064

Place: Gurgaon
Date: