R.G.N.PRICE & CO.
CHARTERED ACCOUNTANTS

Phone	:	**2752502**
Telefax	:	
E-Mail	:	**priceqln@vsnl.net**
Head Office	:	**Chennai**
Offices at	:	**Mumbai, Bangalore, New Delhi, Cochin & Calicut**
Ref.	:	

Flat No. C-2, I Floor
Poyilakada Flats,
Behind District Eye Hospital
Vadakkumbhagom
Quilon- 691 001.

Dated. 08.09.2017

CERTIFICATE

Pallium India Trust is a charitable trust formed vide trust deed dated 15.12.2003. The trust is registered u/s 12A (a) of the Income Tax Act and is assessed to Income Tax. The PAN of the trust is AABTP0738R. This trust is also registered under the Foreign Contributions Regulation Act with effect from 06.08.2004 as communicated by Ministry of Home Affairs on 06.08.2004 Registration No:052850487 The trust has received an amount of Rs. 2,62,22,120.93 in foreign exchange as contributions during the period 01.04.2016 to 31.03.2017. The above contributions have been received through the current account of the trust with Dhanlaxmi Bank FCRA Account bearing No. 3700900000036. The attached profit and loss account of the trust is based on the books of accounts and other accounts maintained by the Trust.

For R.G.N. PRICE & CO.
Chartered Accountants

G. Surendranath Rao
Partner
M.No. 022693
FR No. 002785S

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R.G.N.PRICE & CO.
CHARTERED ACCOUNTANTS

Phone	:	**2752502**	**Flat No. C-2, I Floor**
			Poyilakada Flats,
E-Mail	:	**priceqln@vsnl.net**	**Behind District Eye Hospital**
Head Office	:	**Chennai**	**Vadakkumbhagom**
Offices at	:	**Mumbai, Bangalore, New Delhi,**	**Quilon- 691 001.**
		Cochin & Calicut	
Ref.	:		

Date: 08.09.2017

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 institutions

We have examined the balance sheet of **PALLIUM INDIA TRUST, PJRRA-65, POTHUJANAM ROAD, KUMARAPURAM, MEDICAL COLLEGE PO, TRIVANDRUM- 695011 as at 31-03-2017** and the Profit and Loss account for the year ended on that date, which are in agreement with the books of account maintained by the said trust or 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 as far as appears from our examination of the books.

In our opinion and to the best of our information and according to the information given to us the said accounts, read with the notes thereto, 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 31.3.2017, and

ii. in the case of profit and loss account, of the **Income** for the accounting year ending on 31.3.2017.

The prescribed particulars are annexed hereto.

Kollam

For R.G.N. PRICE & CO.
Chartered Accountants

G Surendranath Rao
Partner
M No 022693
FR No 002785S

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ANNEXURE

Statement of particulars

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year.	Gross income for the year :Rs.5,31,22,642/- Application of income for the year :Rs.4,51,54,750/- Percentage of income applied : 85%
2. Whether the Trust / 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.	Yes Rs. 36, 59, 000/-
3. Amount of income accumulated or set apart / finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property, held under trust wholly in part only for such purposes.	Rs. 79, 68,396/-
4. Amount of Income eligible for exemption under section 11(1) (c) Give details.	NIL
5. Amount of Income in addition to the amount reffered to in the 3 above accumulated or set part for specified purpose under section 11(2)	Rs. 36,59,000/-
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, details thereof.	N.A
7. Whether any part of the income inrespect of which an option was excercised 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.	N.A

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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 ceased to be accumulated or set apart for application thereto, or.	No
b) has ceased to remain invested in any security reffered to in section 11(2)(b)(i) or deposited in any account reffered to in section 11(2)/(b)(ii) or section 11 (2) (b) (iii), or	NIL
c) has not been utilised for purpose 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 there of ? If so details thereof	No
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 the income of property of the Trust / Institution was lent or continuous to be lent in the previous year to any person referred to in section 13(3) (here in after 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.	No
2. Whether any land, building or other property of the Trust / Institution was made, continued to be made, available for the use of any such person during the previous year? If so, give details of the property and amount of rent or compensation charged, if any	No
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or other wise? If so, give details.	<table><tr><th>Name</th><th>Designation</th><th>Amount</th></tr><tr><td>Manoj G S</td><td>Manager</td><td>Salary Rs. 5,11,667/-</td></tr></table>
4. Whether the services of the Trust / 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.	No

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5. Whether any share, security, or other property was purchased by or on behalf of the Trust/ Institution during the previous year from any such person? If so, give details thereof together with the consideration paid.	No
6. Whether any share, security or other property was sold by or on behalf the Trust / Institution during the previous year to any such person? If so, give details thereof together with the consideration received	No
7. Whether any income or property of the Trust / institution was diverted during the previous year in favour any such person. If so give details thereof together with the amount of income or value of property so diverted.	No
8. Whether the income or property of the Trust / Institution was used or applied during the previous year for the benefit of any such person if any other manner? If so give details.	No

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PALLIUM INDIA TRUST
PJRRA-65, POTHUJANAM ROAD, KUMARAPURAM,MEDICAL COLLEGE .P.O,
THIRUVANANTHAPURAM.

Schedule- 1

Advances	2016-17	2015-16
	482,621	54,696
	482,621	54,696

Schedule-2

Current Liabilities & Provisions	2016-17	2015-16
Tax deducted at source	65,306	79,247
Medicine Payable	161,634	56,598
Honorarium Payable	99,680	-
Salaries & Allowances-Payable-Adm	16,677	63,032
Welfare fund	42,753	27,147
ESI-Employee contribution	10,391	7,607
ESI Employer contribution payable	27,673	20,613
PF Emploer Contribution	104,410	59,574
PF -Employee contribution	81,492	59,272
Salary Advance	-	100
Advance-Cash Purchase	-	804
Rent payable	214,335	194,850
Other expenses payable	741,174	955,040
Cheques not paid	28,050	27,715
	1,593,575	1,551,599

Schedule- 4

Deposits	2016-17	2015-16
Rent	500,000	500,000
Water supply	1,150	1,150
Electricity	25,189	13,340
Deposit with Food suppliers	1,000	1,000
	527,339	515,490

Schedule- 5

Loans & Advances	2016-17	2015-16
Pre-Paid expenses	68,939	67,804
Advance to Staff- Expenses	66,889	39,050
Advance Travelling expenses	75,187	-
Income tax receivable	211,267	151,196
	422,282	258,050

PALLIUM INDIA TRUST

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Schedule-6

Receivables	2016-17	2015-16
Advertisement Receivable	-	98,000
Interest Receivable	441,466	594,824
	441,466	692,824

Schedule-7

Cash at Bank	2016-17	2015-16
Dhanlaxmi Bank-FCRA A/C No 37	17,435,147	10,066,918
Dhanlaxmi Bank SB A/C- 37-1-40025	18,052	17,349
Indian Overseas Bank Current A/C 0482	250,614	228,614
Indian Overseas Bank SB A/C 9901	51,524	31,907
Canara Bank-SB A/C1046	3,997,949	637,602
State Bank of India SB A/C 91915	149,651	280,198
State Bank of India SB A/C-9635 #	43,073	579,784
Indian Overseas Bank-Tips A/C 10466	9,533	9,161
Canara Bank-SB A/C TATA	18,774	2,674,364
	21,974,316	14,525,896

erstwhile State Bank of Travancore

Schedule-8

Deposits With Banks	2016-17	2015-16
Dhanlaxmi Bank	970,999	970,999
State Bank Of Travencore(SBI)	3,402,806	2,867,722
Indian Overseas Bank	70,000	70,000
State Bank of India	2,326,649	2,176,003
Canara Bank	1,000,000	1,000,000
Canara Bank-TATA Project	2,038,466	-
Canara Bank-TATA Project	2,072,493	-
	11,881,413	7,084,724

Cash In Hand		
Cash	27,706	9,486
Cash in hand-Receipts		26,402
	27,706	35,888

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PALLIUM INDIA TRUST
PJRRA-65, POTHUJANAM ROAD, KUMARAPURAM,MEDICAL COLLEGE .P.O, THIRUVANANTHAPURAM.

Balance sheet as at 31st March, 2017

Amount in Rs.

SOURCE OF FUND	Sch No.		As at 31.03.2017	As at 31.03.2016
Capital fund			2,000	2,000
Corpus contribution		23,493,035		
Add: Donation in kind		2,432,513	25,925,548	23,493,035
Excess Income over expenditure				
As per last Balance sheet		3,766,388		
Add: Excess income during the year		10,639,326	14,405,714	3,766,389
Advances	1		482,621	54,696
Current liabilities and provisions	2		1,593,575	1,551,599
Total			42,409,458	28,867,719

APPLICATION OF FUND	Sch No.		As at 31.03.2017	As at 31.03.2016
Fixed assets	3		4,328,235	4,234,157
Work in progress			1,750,868	400,000
Inventories			1,055,833	1,120,691
Deposits	4		527,339	515,490
Loans and advances	5		422,282	258,050
Receivables	6		441,466	692,824
Cash & bank balances				
a) Bank balances	7		21,974,316	14,525,896
b) Cash			27,706	35,888
c) Deposit with banks	8		11,881,413	7,084,724
Total			42,409,458	28,867,719

Accounting policies and notes to accounts form part of accounts

For Pallium India Trust

Dr. M.R.Rajagopal, M.D
Chairman

INDIA TRUST

This is the balance sheet referred to in our report of even date

For R.G.N.Price & Co
Chartered Accountants

G Surendranath Rao
Partner [M.No. 022693/FR No. 002785S]

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PALLIUM INDIA TRUST
PJRRA-65, POTHUJANAM ROAD, KUMARAPURAM,MEDICAL COLLEGE .P.O, THIRUVANANTHAPURAM.

Consolidated Profit and loss account for the year ended 31st March2017

Amount in Rs.

Particulars	For the year ended 31.03.2017	For the year ended 31.03.2016
INCOME		
Donations-Indian	9,713,925	10,892,836
Donations-Foreign	9,336,649	3,464,177
Grant received for Projects-Indian	15,980,899	544,027
Grant received for Projects-Foreign	15,412,003	13,402,752
Interest income	1,322,215	1,382,236
Training/Advocacy fee & Advertisement income	798,351	355,520
Total	52,564,042	30,041,548
EXPENDITURE		
Gratuity to Staff	137,091	-
ESI contribution employer	276,156	244,686
PF contribution employer	1,170,478	1,362,201
Uniform to Staff	7,671	50,640
Staff welfare expenses	7,745	14,035
Medicines and consumables	3,861,962	3,912,416
Hospital & Home care expenses	788,575	854,652
Aids- Education	789,950	1,309,630
Food & Travel for Patients		
Rehabilitation		
Medicine & Lab Aids		
Repairs & Maintenance-Vehicles	214,890	181,352
Repairs & Maintenance-Others	428,124	541,515
Insurance Vehicles	69,454	78,589
Rent	2,836,150	2,811,112
Water Electricity& Gas	549,483	595,889
Depreciation	872,171	754,119
Advocacy & Advertisement	194,120	62,495
Consultancy Charges	698,888	654,085
Lodging & Travelling expenses	554,478	1,048,684

PALLIUM INDIA TRUST

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Publication expenses			670,911	534,957
Event Management expenses			905,820	456,047
Salaries & Allowances			12,006,101	11,884,403
Honorarium paid			2,529,944	1,758,851
Food Aid(including for patients)			1,207,274	1,201,612
Training expenses			1,282,055	1,894,998
Development & Maintenance of out reach centres			7,219,994	3,949,708
Printing & Stationery			167,866	143,831
Rehabilitation			284,974	223,036
Rent				
Out reach Programme expenses				
Transfer to FCRA Centres for Training programmes			1,243,706	-
Audit fee expenses			46,000	41,610
Audit & Other expenses			9,086	6,462
Bank Charges			7,871	76,797
Books & Periodicals			1,260	8,574
Office Expenses			26,274	30,367
Rates & Taxes			454,882	67,432
Postage, Telephones & Internet			346,728	252,855
Loss on sale of assets			56,584	-
Excess of income/(expenditure) over expenditure/income			10,639,326	-6,966,092
Total		-	**52,564,042**	**30,041,548**

Accounting policies and notes to accounts form part of accounts

For Pallium India Trust

Dr. M.R.Rajagopal, M.D
Chairman

PALLIUM INDIA TRUST

This is the profit and loss account referred to in our report of even date

For R.G.N.Price & Co
Chartered Accountants

G Surendranath Rao
Partner
M.No. 022693/FR No. 002785S

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PALLIUM INDIA TRUST
PJRRA-65, POTHUJANAM ROAD, KUMARAPURAM,MEDICAL COLLEGE .P.O 695011
THIRUVANANTHAPURAM

Schedule-3 Fixed assets

Particulars	Cost as at 31-03-2016	Additions before 01-10-2016	Additions after 01-10-2016	Sales/adjustments during the year	Cost as on 31-03-2017	Depreciation as on 31-03-2016	Depreciation during the year	Depreciation as on 31-03-2017	Rate (%)	W.D.V as on 31-03-2017	W.D.V as on 31-03-2016
Air conditioners	232,750.00	-	-	-	232,750.00	84,963.48	14,778.65	99,742.13	10%	133,007.87	147,786.53
Computer & Accessories	923,342.00	302,359.00	108,597.00	-	1,334,298.00	849,889.83	258,065.80	1,107,955.63	60%	226,342.37	73,452.17
Electrical Fittings	94,726.65	9,400.00	65,875.00	-	170,001.65	31,552.60	15,826.73	47,379.33	15%	122,622.32	63,174.05
Digital Cameras	14,200.00	-	-	-	14,200.00	5,815.04	838.50	6,653.54	10%	7,546.46	8,384.96
Equipments	249,506.00	12,025.00	-	-	261,531.00	37,997.10	33,530.09	71,527.18	15%	190,003.82	211,508.90
Furniture & Fixtures	1,150,318.00	9,000.00	40,482.00	-	1,199,800.00	352,580.58	82,697.84	435,278.42	10%	764,521.58	797,737.42
LCD Projectors	147,419.00	-	-	-	147,419.00	47,079.75	10,033.93	57,113.67	10%	90,305.33	100,339.25
Medical Equipments	687,226.00	6,847.00	88,099.00	-	782,172.00	232,671.65	75,817.63	308,489.28	15%	473,682.72	454,554.35
Office Equipments	22,045.00	-	-	-	22,045.00	9,214.34	1,924.60	11,138.93	15%	10,906.07	12,830.67
Pedestal Fans	11,650.00	-	-	-	11,650.00	2,635.49	901.45	3,536.94	10%	8,113.06	9,014.51
Telephones	18,390.00	-	7,500.00	-	25,890.00	5,933.35	1,620.66	7,554.02	10%	18,335.98	12,456.65
Library	-	-	19,605.00	-	19,605.00	-	9,802.50	9,802.50	100%	9,802.50	-
Vehicles	4,150,205.00	517,324.00	394,321.00	1,215,406.00	3,846,444.00	1,207,067.02	366,332.47	1,573,399.49	15%	2,273,044.51	2,342,917.11
	7,701,777.65	856,955.00	724,479.00	1,215,406.00	8,067,805.65	2,867,400.22	872,170.85	3,739,571.07		4,328,234.58	4,234,156.56
Work in Progress	400,000.00	-	1,520,868.00	170,000.00	1,750,868.00	-	-	-		1,750,868.00	400,000.00
	8,101,777.65	856,955.00	2,245,347.00	1,385,406.00	9,818,673.65	2,867,400.22	872,170.85	3,739,571.07		6,079,102.58	4,634,156.56

PALLIUM INDIA TRUST *

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Work in Progress details	
Medical software for Hospital-being tested	230,000
New Vehicle being converted as wheel chair friendly	1,520,868
	1,750,868

Depreciation Reserve adjustment		
Cost of the asset sold		1,215,406.00
Vehicle	As on 31-3-16	1,807,289.18
Less: For Vehicles sold during the year		600,222.16
		1,207,067.02

Cost of the asset	1,215,406.00
Less : Accumulated depreciatio	600,222.16
Net book value	**615,183.84**
Less : Sales (cash inflow)	558,600.00
Loss on sale of assets	**56,583.84**

PALLIUM INDIA TRUST

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PALLIUM INDIA TRUST, TRIVANDRUM

Receipts and Payments accounts for the year ended 31.03.2017

Previous year	Receipts	Foreign Rs.	Indian Rs.	Total Rs.	*Previous year*	Payments	Foreign Rs.	Indian Rs.	Total Rs.
53,162	Pallium India- Forign a/c		-	-	-	Other Aids		60,000	60,000
795,979	Income through Projects	-	-	-	*7,640*	Deposit-others	11,849		11,849
11,944	Welfare fund	-	4,900	4,900	*12,940,847*	Expenses for Project	4,268,911	4,730,664	8,999,575
	TDS Refund		5,000	5,000	*1,307,575*	Education Support	69,600	725,030	794,630
24,653	**Cash in Hand**	1,163	34,725	35,888	-	Computer			-
147,500	Advertisement		98,000	98,000	*482,307*	Publication expenses	243,240	425,171	668,411
200,826	Interest on Project Bank A/c		223,139	223,139	*30,000*	Refund to Trustees-Advance	68,000	2,396	70,396
360,726	TDS Collected	390,462	-	390,462	*65,100*	Medical Aid		56,653	56,653
	Advance from Trustees		500,000	500,000	*30,900*	Income tax deducted - from Bank interest		25,805	25,805
-	Sale of Assets		558,600	558,600	*551,724*	Home Care Expenses	199,075	422,856	621,931
		-		-	*4,052,022*	Project Salary Paid	1,418,901	4,607,953	6,026,854
216,520	Other Income	86,495	635,855	722,350		Library		19,605	19,605
1,918,011	Bank Interest	306,314	906,524	1,212,838	*169,010*	Equipments	6,720	5,305	12,025
	Donations in Kind		2,432,513	2,432,513					-
15,165,027	**Fixed Deposits**	970,999	6,113,725	7,084,724	*1,000*	Furniture & Fixtures		44,577	44,577
12,896,861	**Cash at Bank**	10,066,918	4,458,978	14,525,896	*31,636*	Electrical Items	56,000	19,275	75,275
14,407,743	Donations	9,336,649	9,713,925	19,050,574	-	Vehicles		2,432,513	2,432,513
13,951,779	Grant received for Projects	15,412,003	15,980,899	31,392,902		I T Equipments	185,029	55,927	240,956
					-	Pedestal Fan		5,580	5,580
						Direct Expenses			-
					1,015,942	Food & Travel Aids	93,209	770,622	863,831
					122,221	Rehabilitation Aids	35,283	147,656	182,939
					120,817	Training & Education		144,631	144,631
	Opening Balances					**Fixed Assets**			-
					6,825	Medical Equipments	6,847	88,099	94,946
					-	Telephones	2,400	5,100	7,500
					355,529	Event Management expenses		581,887	581,887
					4,931	Volunteer Training			-
					35,800	Welfare fund			-
					3,562,659	Purchase of Medicines	2,101,949	1,214,485	3,316,434
						Other expenses			-
					5,071,136	Salary & Allowances	5,853,281	3,610,146	9,463,427
					14,167	Salary Advances			-

PALLIUM INDIA TRUST

PALLIUM INDIA TRUST

G.N. PRICE & CO. CHARTERED ACCOUNTANTS

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					23,277	Advance to staff for expenses		54,337	54,337
					-	Gratuity payments		137,091	137,091
					2,391	Leave encashment	47,000	44,196	91,196
					62,495	Advertisement & Publicity expe	37,077	136,000	173,077
					476,591	Repairs & Maintenance	52,847	433,568	486,415
					255,837	Vehicle Insurance& Maintenanc	89,811	199,368	289,179
					105,205	Printing & Stationery	19,605	69,087	88,692
					90,000	Other Centre Developments			-
					9,175	Conference Expenses	55,128	99,483	154,611
					216,470	Postage/Telephone/Internet	43,153	272,151	315,304
					7,835	Office Expenses		11,100	11,100
					2,743,112	Rent	2,135,773	692,800	2,828,573
					308,432	Consumable Purchases	22,674	122,905	145,579
					257,620	Consultancy charges	317,323	366,065	683,388
					352,150	Travelling Expenses	12,455	282,321	294,776
					69,564	Bank Interest			-
					7,233	Bank Charges	984	6,787	7,771
					8,574	Books & Periodicals		1,260	1,260
					-	Guest expenses		45,887	45,887
					36,039	Rates & Taxes	211,158	188,451	399,609
					22,532	Miscellaneous Expenses		15,174	15,174
					541,670	Water, Electricity & Gas	139,518	412,935	552,453
					41,610	Audit Fee		46,000	46,000
					6,462	Audit expenses		1,086	1,086
					258,933	Hospital expenses	9,135	130,023	139,158
					500,784	TDS Paid		631,959	631,959
					-	Honorarium paid	350,700	154,094	504,794
					14,035	Staff Welfare		66,744	66,744
					224,073	ESI Contribution		268,915	268,915
					1,358,391	PF Contribution		1,090,323	1,090,323
					50,260	Uniform Expenses		7,671	7,671
					37,213	Temporary Loan		-	-
					436,474	Pallium India Indian			-
									-
						Closing Balances			-
					35,888	**Cash in Hand**	222	27,484	27,706
					14,525,896	**Cash at Bank**	17,435,147	4,539,169	21,974,316
					7,084,724	**Fixed Deposits**	970,999	10,910,414	11,881,413
			36,571,002	41,666,783	78,237,785		36,571,002	41,666,783	78,237,785

Note: Equipments received as donation is included in the above statement

For R.G.N. PRICE & CO.
Chartered Accountants

G.Surendranath Rao
Partner
M.No.022693
FR No.002785S

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