

**ACTION TAKEN REPORT ON AUDITOR'S OBSERVATIONS
ON
ANNUAL STATEMENT OF ACCOUNTS FOR 2015-16**

NAME OF INSTITUTION : **TATA MEMORIAL CENTRE**

Parel, Mumbai 400 012

| Paragraph No. of Auditors Report | Auditors Comments (to be reproduced in full) | Action Taken | Expected month and year for completion of Action |
|----------------------------------|--|--|--|
| (1) | (3) | (4) | (5) |
| 1. | We have audited the attached financial statements of Tata Memorial Centre (the Centre) which comprises Balance Sheet as at 31 st March, 2016 and the Statement of Income and Expenditure Account for the year ended on that date, as required by the Bombay Public Trusts Act, 1950 (the Act), and a summary of significant accounting policies and other explanatory information. | This is a statement of fact. No action. | |
| 2. | The trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts and payments of the Centre in accordance with the Accounting principles and Accounting Standards generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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. | This is a statement of fact. No action. | |
| 3. | <p>Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatement.</p> <p>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 misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Centre's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by trustees as well as evaluating the overall presentation of the financial statements.</p> <p>We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.</p> | This is a statement of fact. No action. | |

| Paragraph No. of Auditors Report | Auditors Comments (to be reproduced in full) | Action Taken | Expected month and year for completion of Action |
|----------------------------------|--|--|--|
| (1) | (3) | (4) | (5) |
| 4. | <p>In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required, we report that :</p> <p>(a) In the case of the Balance Sheet, of the state of affairs of the Centre as at 31st March, 2016.</p> <p>(b) In the case of income and Expenditure Account of the Excess of income over expenditure of the Centre for the year ended on that date.</p> | <p>This is a statement of fact. No action.</p> | |

INDEPENDENT AUDITOR'S REPORT

The Chairman,
Governing Council of Tata Memorial Centre,

Report on Financial Statements

We have audited the attached Financial Statements of **Tata Memorial Centre (the Centre)** which comprises Balance Sheet as at 31st March, 2016 and the Statement of Income and Expenditure Account, the Statement of Receipts and Payments Account for the year ended on that date, as required by the Bombay Public Trusts Act, 1950 (the Act), and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The trustees are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting principles and Accounting Standards generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of any material misstatement.

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 misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Centre's preparation



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and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Centre's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by trustees 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required, we report that:

- (a) In the case of the Balance Sheet, of the state of affairs of the Centre as at 31st March, 2016.
- (b) In the case of Income and Expenditure Account, of the Excess of Income over Expenditure of the Centre for the year ended on that date.

For G.D.Apte & Co
Chartered Accountants
(Firm Regn No. 100515W)

Chetan R. Sapre
(Partner)
Membership No. 116952

Date:

Place: Mumbai



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TATA MEMORIAL CENTRE

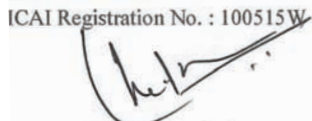
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER

BALANCE SHEET AS AT 31 MARCH, 2016

in ₹

| PARTICULARS | Schedule | As at 31.03.2016 | As at 31.03.2015 |
|-------------------------------------|----------|------------------------|------------------------|
| CAPITAL FUND AND LIABILITIES | | | |
| Capital Fund | 1 | - | - |
| Earmarked / Endowment Fund | 2 | 1,55,10,35,150 | 1,23,42,50,542 |
| Academic Fund | 3 | 7,31,33,253 | 5,90,21,160 |
| Current Liabilities & Provisions | 4 | 13,36,92,24,303 | 11,61,23,94,702 |
| TOTAL | | 14,99,33,92,706 | 12,90,56,66,404 |
| ASSETS | | | |
| Fixed Assets | | | |
| Gross Block | 5 | 7,70,12,44,326 | 6,55,39,94,046 |
| Less: Provision for Depreciation | | 3,00,49,96,690 | 2,56,20,81,863 |
| Net Block | | 4,69,62,47,636 | 3,99,19,12,183 |
| Capital Work - in - Progress | | 2,00,80,98,409 | 1,72,38,38,526 |
| Total | | 6,70,43,46,045 | 5,71,57,50,709 |
| Current Assets, Loans and Advances | 6 | 6,50,19,89,777 | 4,33,78,07,632 |
| Capital Fund | 1 | 1,78,70,56,884 | 2,85,21,08,063 |
| TOTAL | | 14,99,33,92,706 | 12,90,56,66,404 |
| Significant Accounting Policies | 13 | | |
| Notes on Accounts | 14 | | |

As per our report of even date attached
For G. D. Apte & Co.
Chartered Accountants
ICAI Registration No. : 100515W



Partner : CA. Chetan R. Sapre
Membership No. : 116952
Mumbai



For and on behalf of the Governing Council

Indira Pasupathy
23/8/2016
Indira Pasupathy
Jt. Controller (F & A)

Dr. A.K. D'Cruz
Dr. A.K. D'Cruz
Director, TMH

Dr. R.A. Badve
Dr. R.A. Badve
Director, TMC

TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2016

in ₹

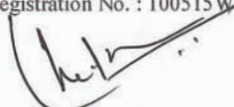
| PARTICULARS | Schedule | | Year Ended 31.03.2016 | Year Ended 31.03.2015 |
|--|----------|----------------|-----------------------|-----------------------|
| A) INCOME | | | | |
| Grant in Aid - Govt of India | 7 | | 2,49,66,76,923 | 2,16,42,91,633 |
| Hospital Income | | | 2,09,84,06,930 | 1,61,03,40,343 |
| Sale of Drugs and Surgical Goods | | | 2,06,96,05,819 | 1,87,97,68,418 |
| Interest Income | 8 | | 29,18,94,736 | 24,51,17,737 |
| Other Income | 9 | | 4,97,86,173 | 5,99,43,671 |
| TOTAL (A) | | | 7,00,63,70,581 | 5,95,94,61,802 |
| B) EXPENDITURE | | | | |
| Academic Expenses | | | 5,32,58,617 | 4,06,66,979 |
| Consumption of drugs and Surgical Goods | 10 | | 1,99,38,73,090 | 1,79,24,65,928 |
| Consumables | | | 81,64,96,398 | 66,43,42,965 |
| Staff Cost / Salaries | 11 | | 3,30,12,59,463 | 2,85,30,57,540 |
| Other Administrative Expenses | 12 | | 82,09,15,894 | 74,89,96,187 |
| Interest on HDFC Loan | | | - | 64,620 |
| TOTAL (B) | | | 6,98,58,03,462 | 6,09,95,94,219 |
| Excess of Income over expenditure before Depreciation and Provisions on retirement benefits of employees (A-B) | | | 2,05,67,119 | (14,01,32,417) |
| Less : Depreciation | 5 | | 45,91,13,405 | 31,60,91,213 |
| Less : Provision for Retirement Benefits | | | | |
| Gratuity | | 4,91,47,160 | | 7,35,08,684 |
| Pension | | 1,15,57,70,113 | | 1,84,79,42,207 |
| Leave Encashment | | (2,40,31,166) | 1,18,08,86,107 | 14,62,67,627 |
| Balance being deficit / (surplus) for the year trf to Balance Sheet | | | 1,61,94,32,393 | 2,52,39,42,148 |

As per our report of even date attached

For G. D. Apte & Co.

Chartered Accountants

ICAI Registration No. : 100515W



Partner : CA. Chetan R. Sapre
Membership No. : 116952
Mumbai

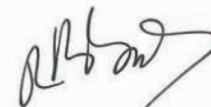


Indira
23/8/2016

Indira Pasupathy
Jt. Controller (F & A)

Dr. A.K. D'Cruz

Dr. A.K. D'Cruz
Director, TMH



Dr. R.A. Badwe
Director, TMC

| TATA MEMORIAL CENTRE | | | | |
|---|-----------------------|-------------------------|-----------------------|-------------------------|
| TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER | | | | |
| SCHEDULE 1 - CAPITAL FUND | | | | |
| in ₹ | | | | |
| PARTICULARS | As at 31.03.2016 | | As at 31.03.2015 | |
| CAPITAL FUND | | | | |
| Balance at the beginning of the Year | (2,85,21,08,063) | | (2,08,77,01,300) | |
| Add: Non Recurring Grant Utilised during the year | 2,66,42,73,349 | | 1,74,52,67,000 | |
| Add: Recurring Grant utilised for Capital Expenditure | 11,26,077 | | 50,58,368 | |
| Add: Assets purchased from Donation | 88,35,791 | | 75,16,954 | |
| Add: Assets purchased out of Sponsored Project Fund | 1,02,48,355 | | 16,93,062 | |
| Add : Others | (16,76,24,491) | | (32,81,65,915) | - |
| Less: Deficit/ (surplus) Transferred from the Income & Expenditure Account | 1,61,94,32,393 | | 2,52,39,42,147 | |
| Total | | (1,78,70,56,884) | | (2,85,21,08,063) |

| TATA MEMORIAL CENTRE | | | | |
|---|------------------|---------------------|------------------|---------------------|
| TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER | | | | |
| SCHEDULE 1-A - NON RECURRING GRANT | | | | |
| in ₹ | | | | |
| PARTICULARS | As at 31.03.2016 | | As at 31.03.2015 | |
| Balance at the beginning of the Year | 37,58,49,000 | | 36,51,16,000 | |
| Add: Interest | 27,76,028 | | - | |
| Add: Grant Received During the year | 2,88,00,00,000 | | 1,75,60,00,000 | |
| Total | 3,25,86,25,028 | | 2,12,11,16,000 | |
| Less: Grant Utilised for Captial Expenditure | 2,50,66,84,771 | | 1,68,08,86,821 | |
| Balance | 75,19,40,257 | | 44,02,29,179 | |
| Less: Grant Utilised for Revenue Expenditure- Cancer Registry, outreach, Plan Projects | 15,75,88,578 | | 6,43,80,179 | |
| Total | | 59,43,51,679 | | 37,58,49,000 |

Note :

Interest includes the interest received on Margin Money Deposited with the bank for the Letter of Credit opened for the Hadron Therapy equipment

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TATA MEMORIAL CENTRE
TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER
SCHEDULE 2- EARMARKED / ENDOWMENT FUND

| PARTICULARS | As at 31.03.2016 | | | | | | | As at 31.03.2015 | | | | | | |
|--|-------------------------|--------------------|-----------------------|---------------------|---------------------|-----------------------|-------------------------|--------------------|---------------------|---------------------|--------------------|-----------------------|--|--|
| | SCIENCE & RESEARCH FUND | SAMJAL MISTRY FUND | DONATION | PROJECTS | WORKSHOP | TOTAL | SCIENCE & RESEARCH FUND | SAMJAL MISTRY FUND | DONATION | PROJECTS | WORKSHOP | TOTAL | | |
| A. | | | | | | | | | | | | | | |
| Balance at the beginning of the Year | 18,29,98,083 | 1,84,06,082 | 55,51,23,888 | 43,52,62,800 | 4,24,59,689 | 1,23,42,50,542 | 16,82,41,282 | 1,88,82,445 | 37,94,32,106 | 43,88,12,136 | 3,92,73,879 | 1,04,46,41,848 | | |
| Addition during the year | | | 54,26,28,957 | 38,54,85,665 | 6,57,43,689 | 99,38,58,310 | | | 28,46,09,067 | 19,31,81,743 | 3,72,72,094 | 51,50,62,904 | | |
| Re-grouping | | | | 1,49,363 | | 1,49,363 | | | | | | | | |
| Interest on Saving / Bank FD received | 1,62,46,022 | 15,21,425 | | 31854094 | | 4,96,21,541 | 1,53,88,801 | 10,57,802 | | | | 1,64,46,603 | | |
| Dividend | | 3,069 | | | | 3,069 | | 2,059 | | | | 2,059 | | |
| TDS Projects | | | | 2423155 | | 24,23,155 | | | | 14,56,460 | | 14,56,460 | | |
| Interest on FD | | | | | | | | | | | | | | |
| Total (A) | 19,92,44,105 | 1,99,30,576 | 1,09,77,52,845 | 85,51,75,077 | 10,82,03,378 | 2,28,03,05,980 | 18,36,30,083 | 1,99,42,306 | 66,40,41,173 | 63,34,50,339 | 7,65,45,973 | 1,57,76,09,874 | | |
| B. Utilisation / Expenditure towards objective of fund | | | | | | | | | | | | | | |
| Revenue Expenditure | 2,32,000 | 1,240 | 30,71,22,458 | 33,43,85,163 | 7,14,26,887 | 71,31,67,748 | 6,32,000 | 81 | 10,14,00,331 | 19,81,87,539 | 3,40,86,284 | 33,43,06,235 | | |
| Capital Expenditure | | | 50,42,791 | 93,86,434 | 1,49,363 | 1,44,29,225 | | | 75,16,954 | | | 75,16,954 | | |
| Re-grouping | | | | | | | | | | | | | | |
| Transfer to Samjral Scholarship Account | | 7,62,247 | | | | 7,62,247 | | 7,68,072 | | | | 7,68,072 | | |
| Transfer to Samjral Patient welfare | | 7,62,247 | | | | 7,62,247 | | 7,68,071 | | | | 7,68,071 | | |
| Total (B) | 2,32,000 | 15,25,734 | 31,21,65,249 | 34,37,71,597 | 7,15,76,250 | 72,92,70,830 | 6,32,000 | 15,36,224 | 10,89,17,285 | 19,81,87,539 | 3,40,86,284 | 34,33,59,332 | | |
| Closing Balance at the end of the year (A-B) | 19,90,12,105 | 1,84,04,842 | 78,55,87,596 | 51,14,03,480 | 3,66,27,128 | 1,55,10,35,150 | 18,29,98,083 | 1,84,06,082 | 55,51,23,888 | 43,52,62,800 | 4,24,59,689 | 1,23,42,50,542 | | |



Audited
23/8/2016

| TATA MEMORIAL CENTRE | | |
|---|---------------------|---------------------|
| TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER | | |
| SCHEDULE 3 - ACADEMIC FUND | | |
| | | in ₹ |
| PARTICULARS | As at 31.03.2016 | As at 31.03.2015 |
| Opening Balance | 5,90,21,160 | 6,18,74,750 |
| Add :- Addition During the year | 5,32,58,618 | 4,06,66,979 |
| | 11,22,79,778 | 10,25,41,729 |
| Less : Deduction During the year | 3,91,46,525 | 4,35,20,569 |
| Total | 7,31,33,253 | 5,90,21,160 |

| TATA MEMORIAL CENTRE | | | | |
|---|----------------|------------------------|--------------|------------------------|
| TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER | | | | |
| SCHEDULE 4 - CURRENT LIABILITIES AND PROVISIONS | | | | |
| | | | | in ₹ |
| PARTICULARS | | As at 31.03.2016 | | As at 31.03.2015 |
| A) CURRENT LIABILITIES & DEPOSITS | | | | |
| Deposits | | | | |
| - From Student | 2,11,91,542 | | 2,55,43,852 | |
| - From Patient | 1,15,15,88,771 | | 90,85,77,138 | |
| - From Suppliers & Contract | 14,03,61,068 | 1,31,31,41,381 | 8,83,61,338 | 1,02,24,82,328 |
| Other Current Liabilities | | | | |
| Undisbursed and Unclaimed Salaries | | 24,99,716 | | 21,36,446 |
| New pension scheme liability | | 52,00,512 | | 95,81,648 |
| Sundry Creditors-Capital | | 1,37,10,821 | | 2,42,23,152 |
| Other Liabilities | | 15,76,12,498 | | 6,39,58,430 |
| Outstanding Expenses | | 70,57,26,466 | | 72,02,65,575 |
| Unutilised Grant from Govt of India c/f* | | 59,67,55,679 | | 37,60,56,000 |
| TOTAL (A) | | 2,79,46,47,073 | | 2,21,87,03,579 |
| B) PROVISIONS(for retirement benefits of employee) | | | | |
| Gratuity | | 72,61,80,542 | | 67,70,33,382 |
| Leave Encashment | | 85,12,44,418 | | 87,52,75,584 |
| Pension | | 8,99,71,52,270 | | 7,84,13,82,157 |
| TOTAL (B) | | 10,57,45,77,230 | | 9,39,36,91,123 |
| TOTAL (A+B) | | 13,36,92,24,303 | | 11,61,23,94,702 |

* Unutilised Grant from Govt. of India Includes Rs13 Crores received from BARC towards deposit works for construction of Radiological Research Unit.

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23/8/2016



**TATA MEMORIAL CENTRE
TATA MEMORIAL HOSPITAL**

Schedule 5 - FIXED ASSETS

| DESCRIPTION | GROSS BLOCK | | | | | DEPRECIATION | | | | NET BLOCK | | |
|---|---|---|------------------------|--|--|-------------------------------------|---|------------------------------------|--------------------------|---------------------------------------|--|---|
| | Cost / Valuation as at the beginning of the year (01/04/2015) | Total Additions / adjustments during the year | Deletions / Adjustment | Cost / Valuation at the end of the year (31/03/2016) | As at the beginning of the year (01/04/2015) | Depreciation on the opening balance | Depreciation on Additions during the year | Total Depreciation during the year | On Deletion / Adjustment | Total up to the year end (31/03/2016) | As at the Current year- Ended 31/03/2016 | As at the Previous year- Ended 31/03/2015 |
| A. FIXED ASSETS : | | | | | | | | | | | | |
| 1. LAND: | 1,97,608 | - | - | 1,97,608 | | | | | | | 1,97,608 | 1,97,608 |
| a) Freehold | | | | | | | | | | | | |
| 2. BUILDINGS : | | | | | | | | | | | | |
| a) On Freehold Land | 1,45,85,67,031 | 24,39,92,546 | - | 1,70,25,59,577 | 17,22,28,301 | 2,37,74,642 | 34,53,918 | 2,72,28,560 | - | 19,94,56,861 | 1,50,31,02,716 | 1,28,63,38,730 |
| 3. PLANT MACHINERY & EQUIPMENT | 4,46,61,96,105 | 86,23,91,489 | 2,60,00,637 | 5,30,24,96,957 | 1,96,46,56,488 | 32,18,79,112 | 6,26,93,725 | 38,45,72,837 | 1,52,49,191 | 2,33,39,80,134 | 2,96,85,16,823 | 2,50,15,39,619 |
| 4. VEHICLES | 3,10,71,121 | 16,83,312 | - | 3,27,54,433 | 1,64,92,544 | 33,07,154 | 1,90,382 | 34,97,536 | - | 1,99,90,080 | 1,27,64,353 | 1,45,78,577 |
| 5. FURNITURE, FIXTURES | 15,48,48,329 | 2,45,85,605 | 3,39,700 | 17,90,94,234 | 11,49,46,052 | 52,29,578 | 16,55,079 | 68,84,657 | 3,39,581 | 12,14,91,128 | 5,76,03,106 | 3,99,02,277 |
| 6. OFFICE EQUIPMENT | 4,55,17,403 | 10,37,771 | 1,99,000 | 4,63,56,174 | 1,28,91,625 | 32,29,608 | 33,972 | 32,63,580 | 73,825 | 1,60,81,380 | 3,02,74,794 | 3,26,25,778 |
| 7. COMPUTER/ PERIPHERALS | 39,75,96,449 | 4,07,24,894 | 5,36,000 | 43,77,85,343 | 28,08,66,854 | 2,91,72,858 | 44,92,377 | 3,36,66,235 | 5,35,981 | 31,39,97,107 | 12,37,88,236 | 11,67,29,595 |
| TOTAL (A) | 6,55,39,94,046 | 1,17,43,25,618 | 2,70,75,337 | 7,70,12,44,326 | 2,56,20,81,864 | 38,65,93,952 | 7,25,19,453 | 45,91,13,404 | 1,61,98,578 | 3,00,49,96,690 | 4,69,62,47,635 | 3,99,19,12,184 |
| CWIP | 1,72,46,40,896 | 2,30,37,48,718 | 2,01,94,88,835 | 2,00,89,00,779 | 2,00,89,00,779 | | | | | | 2,00,89,00,779 | 1,72,46,40,896 |
| LESS: PROVISION FOR DOUBTFUL CAPITAL ADV (LAND) | 8,02,370 | | | 8,02,370 | | | | | | | 8,02,370 | 8,02,370 |
| NET CAPITAL WIP (B) | 1,72,38,38,526 | 2,30,37,48,718 | 2,01,94,88,835 | 2,00,80,98,409 | 2,56,20,81,864 | 38,65,93,952 | 7,25,19,453 | 45,91,13,404 | 1,61,98,578 | 3,00,49,96,690 | 2,00,80,98,409 | 1,72,38,38,526 |
| TOTAL (A + B) | 8,27,78,32,572 | 3,47,80,74,336 | 2,04,65,64,172 | 9,70,93,42,735 | 2,56,20,81,864 | 38,65,93,952 | 7,25,19,453 | 45,91,13,404 | 1,61,98,578 | 3,00,49,96,690 | 6,70,43,46,044 | 5,71,57,50,710 |
| PREVIOUS YEAR (TMC) | 6,65,67,19,278 | 2,91,82,45,361 | 1,29,71,32,067 | 8,27,78,32,572 | 2,28,15,40,823 | 18,67,59,371 | 12,93,31,842 | 31,60,91,213 | 3,55,50,173 | 2,56,20,81,863 | 5,71,57,50,709 | 4,37,51,78,456 |

1) Capital Work in Progress also includes Freehold land amounting to Rs. 802,370 (previous year Rs. 802,370) which is disputed and hence provided for as doubtful in the financial year 2009-2010.

Audited
23/8/2016



TATA MEMORIAL CENTRE

**TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION
IN CANCER**

SCHEDULE 6 - CURRENT ASSETS, LOANS AND ADVANCES

in ₹

| PARTICULARS | As at 31.03.2016 | | As at 31.03.2015 | |
|--|------------------|-----------------------|------------------|-----------------------|
| A. CURRENT ASSETS | | | | |
| 1. Inventories | | | | |
| Stock of Drugs, Medical and Surgical Goods | 23,49,75,810 | | 19,16,89,298 | |
| Stores & stationery | 63,98,047 | 24,13,73,857 | 41,21,628 | 19,58,10,926 |
| 2. Sundry Debtors | | | | |
| a) Outstanding more than six months | | | | |
| Considered Good | 6,47,99,394 | | 4,67,51,081 | |
| Considered Doubtful | 2,58,68,303 | | 3,30,07,425 | |
| | 9,06,67,697 | | 7,97,58,506 | |
| Outstanding less than six months | | | | |
| Considered Good | 20,55,77,039 | | 19,29,08,706 | |
| Considered Doubtful | - | | - | |
| | 29,62,44,736 | | 27,26,67,211 | |
| b) Less: Provision for Doubtful Debts | 2,58,68,303 | 27,03,76,433 | 3,30,07,425 | 23,96,59,786 |
| 3. Cash Balances | | | | |
| Cash in Hand | 59,05,760 | | 36,58,105 | |
| Cheques on Hand | 2,52,61,001 | | 1,97,85,672 | |
| Franking Balance | 96,690 | 3,12,63,451 | 25,005 | 2,34,68,782 |
| 4. Bank Balances | | | | |
| With Scheduled Banks : | | | | |
| - Current Accounts | 66,29,75,725 | | 53,29,21,718 | |
| - Fixed Deposit Accounts | 3,16,70,97,096 | | 2,33,34,83,066 | |
| - Margin Money Deposit Accounts | 1,41,50,00,000 | | 36,66,04,000 | |
| - Fixed Deposits Projects | 46,18,94,943 | | 43,05,28,903 | |
| - On Savings Accounts | 81,08,620 | 5,71,50,76,384 | 56,38,115 | 3,66,91,75,801 |
| TOTAL (A) | | 6,25,80,90,125 | | 4,12,81,15,296 |

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23/8/2016



TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER

SCHEDULE 6 - CURRENT ASSETS, LOANS AND ADVANCES

in ₹

| PARTICULARS | As at 31.03.2016 | | As at 31.3.2015 | |
|--|------------------|-----------------------|-----------------|-----------------------|
| B. LOANS AND ADVANCES | | | | |
| 1. Advances recoverable in cash or in kind or for value to be received (unsecured, considered good) | | | | |
| Considered Good | 19,48,349 | | 13,74,063 | |
| Considered Doubtful | - | | - | |
| | 19,48,349 | | 13,74,063 | |
| Less: Provision for Doubtful Advances | - | 19,48,349 | - | 13,74,063 |
| b) Prepaid expenses | | 2,73,03,757 | | 1,84,54,922 |
| c) Other Deposits | | 3,01,40,475 | | 2,85,86,791 |
| c) Receivable from Govt of India | | | | |
| 2. Loans & Advances to staff | | | | |
| Interest Bearing Advances | 96,24,966 | | 1,26,20,757 | |
| Non Interest Bearing Advances | 44,78,210 | 1,41,03,176 | 42,49,949 | 1,68,70,706 |
| 3. Interest Accrued | | | | |
| Interest Accrued on Fixed Deposits | 12,52,12,913 | | 9,66,68,827 | |
| Interest Accrued on Corpus Deposits | 62,29,795 | | 60,70,484 | |
| Interest Accrued on Sam Jal Deposits | 8,63,037 | 13,23,05,745 | 9,44,537 | 10,36,83,848 |
| 4. Interest Accrued but not due | | 1,31,57,131 | | 1,34,77,769 |
| 5. Tax Deducted at Source | | 2,49,41,019 | | 2,72,44,237 |
| TOTAL (B) | | 24,38,99,652 | | 20,96,92,336 |
| TOTAL (A+B) | | 6,50,19,89,777 | | 4,33,78,07,632 |

TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER.

SCHEDULE 7 - RECURRING GRANT

in ₹

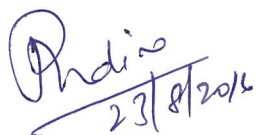
| PARTICULARS | As at 31.03.2016 | | As at 31.03.2015 | |
|--|-----------------------|------------------|-----------------------|-----------------|
| Balance at the beginning of the Year | 2,07,000 | | (4,43,000) | |
| Add: Grant Received During the year | 2,50,00,00,000 | | 2,17,00,00,000 | |
| Total | 2,50,02,07,000 | | 2,16,95,57,000 | |
| Less: Grant Utilised for Captial Expenditure (A) | 11,26,077 | | 50,58,367 | |
| Balance | 2,49,90,80,923 | | 2,16,44,98,633 | |
| Less: Grant Utilised for Revenue Expenditure (B) | 2,49,66,76,923 | | 2,16,42,91,633 | |
| Unspent Balance c/f | | 24,04,000 | | 2,07,000 |

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23/8/2016



| TATA MEMORIAL CENTRE | | | | |
|--|--------------|-----------------------|--------------|-----------------------|
| TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER | | | | |
| SCHEDULE 8 - INTEREST INCOME | | | | |
| in ₹ | | | | |
| PARTICULARS | | Year Ended 31.03.2016 | | Year Ended 31.03.2015 |
| Interest : (gross) (includes tax deducted at source) | | | | |
| from banks : | | | | |
| on fixed deposits/ margin money deposits | 28,59,67,017 | | 22,71,25,501 | |
| on saving accounts | 91,780 | | 1,31,088 | |
| | | 28,60,58,797 | | 22,72,56,589 |
| from others : | | | | |
| On mobilisation advance | - | | 4,69,521 | |
| on Vehicle Advances | 2,34,338 | | 1,59,082 | |
| on House Building Advances | 28,29,217 | | 34,82,402 | |
| on Computer Advances | 1,95,767 | | 2,72,374 | |
| | | 32,59,322 | | 43,83,379 |
| Interest accrued but not Due on staff Advances | | 16,14,083 | | 1,34,77,769 |
| Interest on Income Tax Refund | | 9,62,534 | | - |
| Total | | 29,18,94,736 | | 24,51,17,737 |

| TATA MEMORIAL CENTRE | | |
|---|-----------------------|-----------------------|
| TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER. | | |
| SCHEDULE 9 - OTHER INCOME | | |
| in ₹ | | |
| PARTICULARS | Year Ended 31.03.2016 | Year Ended 31.03.2015 |
| Miscellaneous Receipts | 3,60,77,886 | 4,73,12,327 |
| Animal House Receipts | 70,59,652 | 48,15,592 |
| Project Overheads | 67,22,003 | 74,02,483 |
| Effect of exchange fluctuation (net) | (73,368) | (56,253) |
| Mobilisation Interest | 0 | 4,69,521 |
| TOTAL | 4,97,86,173 | 5,99,43,671 |


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 23/8/2016



| TATA MEMORIAL CENTRE | | |
|---|-----------------------|-----------------------|
| TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER | | |
| SCHEDULE 10 - CONSUMPTION OF DRUGS & SURGICAL GOODS | | |
| in ₹ | | |
| PARTICULARS | Year Ended 31.03.2016 | Year Ended 31.03.2015 |
| Opening stock of Drugs / Surgical goods | 19,16,89,298 | 15,09,57,010 |
| Add: Purchases | 2,04,40,53,740 | 1,84,39,75,489 |
| Less: Closing stock of Drugs / Surgical goods | 23,49,75,810 | 19,16,89,298 |
| Less: Return/ Rejected / Expired Drugs / Surgical goods | 68,94,138 | 1,07,77,273 |
| TOTAL | 1,99,38,73,090 | 1,79,24,65,928 |

| TATA MEMORIAL CENTRE | | |
|---|-----------------------|-----------------------|
| TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER | | |
| SCHEDULE 11 - STAFF COST / SALARIES | | |
| in ₹ | | |
| PARTICULARS | Year Ended 31.03.2016 | Year Ended 31.03.2015 |
| a) Salaries and Wages | 97,39,44,579 | 89,93,18,203 |
| b) Allowances and Bonus | 1,64,64,55,362 | 1,39,91,42,174 |
| c) Expenses on Employee's Retirement and Terminal Benefits | 7,64,10,402 | 6,29,29,753 |
| d) Pension scheme | 28,83,65,855 | 24,68,97,767 |
| e) Fellowships | 31,60,83,265 | 24,47,69,643 |
| TOTAL | 3,30,12,59,463 | 2,85,30,57,540 |

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23/8/2016



TATA MEMORIAL CENTRE

TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN
CANCER

SCHEDULE 12 - OTHER ADMINISTRATIVE EXPENSES

in ₹

| PARTICULARS | Year Ended 31.03.2016 | Year Ended 31.03.2015 |
|---|-----------------------|--------------------------|
| a) Linen and Laundry | 3,89,26,835 | 4,11,93,420 |
| b) Library Expenses | 5,09,94,225 | 2,89,71,470 |
| c) Electricity | 30,21,12,473 | 29,03,96,705 |
| d) Water Charges | 1,49,45,870 | 1,47,15,135 |
| e) Repairs and Maintenance | 23,44,92,930 | 23,16,21,083 |
| f) Animal House Expenses | 38,58,110 | 26,90,194 |
| g) Rates, Taxes and Insurance | 72,43,885 | 39,48,907 |
| h) Minor Equipments and Replacement of Capital Equipments | 15,07,775 | 5,06,799 |
| i) Postage, Telephone and Communication Charges | 63,29,222 | 64,95,785 |
| j) Printing and Stationery | 2,12,83,115 | 1,63,12,177 |
| k) Travelling and Conveyance Expenses | 1,92,51,641 | 2,07,93,775 |
| l) Intra Mural Research Expenses | 2,12,52,631 | 1,31,02,999 |
| m) Cancer Registry Program Expenses | 93,11,079 | 29,30,443 |
| n) Auditors Remuneration | | |
| Audit fees | | |
| Service tax | 4,75,000 | 3,56,000 |
| o) Symposium and Training | 41,96,631 | 22,29,137 |
| p) Professional Charges | 60,75,702 | 33,68,771 |
| q) Advertisement Expenses | 1,74,74,675 | 1,42,92,374 |
| r) Provision for Doubtful Debts | (71,39,122) | (60,85,130) |
| s) Hostel maintenance expenses | 2,45,08,858 | 1,25,11,644 |
| t) Miscellaneous Expenses | 4,36,38,866 | 4,86,44,499 |
| u) Bad debts written off | 1,75,492 | |
| TOTAL | 82,09,15,894 | 74,89,96,187 |

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23/8/2016



TATA MEMORIAL CENTRE

[TATA MEMORIAL HOSPITAL AND ADVANCED CENTRE FOR TREATMENT, RESEARCH AND EDUCATION IN CANCER]

The Tata Memorial Centre (TMC) comprising of the Tata Memorial Hospital (TMH) and the Advance Centre for Treatment, Research & Education in Cancer (ACTREC) functions as a grant- in- aid Institute under the administrative control of the Department of Atomic Energy, Government of India and recognized as the national cancer centre with a mandate for Service, Education and Research in Cancer. Two new hospitals in Vizag, Andhra Pradesh and Mullanpur District Punjab and one satellite centre in Sangrur District Punjab are being established. It is registered under the Societies Registration Act (1860) and the Bombay Public Trust Act (1950).

SCHEDULE 13 : SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The financial statements are prepared on historical cost convention, unless otherwise specifically stated, on the accrual basis of accounting and comply with the framework and format laid down by the Controller General of Accounts, Government of India and applicable accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable and in the manner so required.

Revenues and costs are accrued, that is, recognized as they are earned or incurred and recorded in the financial statements of the periods to which they relate. The Centre follows accrual basis of accounting, except for Grants, Donations, Workshops /Projects and Commuted Pensions (in case of existing pensioners), which are accounted for on cash basis

2. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet, reported amounts of revenues and expenses for the year ended and disclosure of contingent liabilities as of the balance sheet date. The estimates and assumptions used in these financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively.

3. Revenue Recognition

- i) Hospital income from services rendered to patients is recognized as and when the bills for the services are generated.
- ii) Interest income is recognized on a time proportion basis taking into account the amount invested and the rate of interest.
- iii) Interest on employee advances are recognized in the year of its receipt where principal has been recovered. In respect of other cases they are recognized on accrual basis
- iv) Other Revenue items are recognized only when it is reasonably certain that the ultimate collection will be made.

4. Fixed Assets and Depreciation

- i) Fixed assets are capitalized at acquisition cost (net of duty / tax credits availed, if any), including directly attributable costs such as freight, insurance and specific installation charges for bringing the assets to working condition for use.
- ii) Expenditure relating to existing fixed assets is added to the cost of the assets, where it increases the performance/ life of the asset as assessed earlier.
- iii) Fixed Assets are stated at cost less accumulated depreciation.
- iv) Fixed assets purchased on Non government funded projects and from donations are transferred to the assets of the centre at purchase price.
- v) Fixed assets are eliminated from financial statements only on disposal.



Depreciation on fixed assets is provided under straight line method based on useful life of the asset determined by the management at the following rates :

| Asset | Rate of depreciation |
|-------------------------------|----------------------|
| Buildings | 1.63% |
| Electrical & Gas Installation | 4.75% |
| Plant & Machinery | 7.07% |
| Furniture and Fixtures | 9.50% |
| Office Equipment | 4.75% |
| Computers and peripherals | 16.21% |
| Vehicles - Buses | 11.31% |
| Car, Jeep | 9.50% |

- i) Depreciation on assets purchased during the year is provided from the date of its purchase / installation
- iii) Individual assets costing less than Rs.5, 000/- are expensed out in the year of purchase / WDV.
- iii) Where any asset has been sold, the depreciation on such asset is calculated on pro-rata basis up to the date, on which such asset has been sold.

5. Inventories

- i) Inventories consist of Drugs and Surgical meant for sale purpose are valued at lower of cost or Net Realisable Value. Cost is determined on first-in-first-out basis.
- ii) Stock of consumables, stationery are valued at cost
- ii) Stock of linen, laundry, cutlery and crockery, are treated as consumed as and when purchased

6. Government Grant

- i) Recurring and Non-recurring grant related to the revenue are recognized on systematic basis in the income and expenditure account over the period, necessary to match them with the related costs which they are intended to compensate.
- ii) Non-recurring grant to the extent utilised for capital expenditure are transferred to Capital Fund. Unutilised grants are carried forward as Current Liabilities in the Balance Sheet.

7. Donation

Donations in kind received prior to 1st April, 2003 are included under 'Earmarked /

Endowment Funds' at comparable purchase price. With effect from 1st April, 2003, donations received in kind are being recorded in the books at nominal value. Donations are received for patient care and cancer research. Assets purchased on donations are treated as assets of the Centre and capitalised accordingly. Donation includes amount received as Corporate Social Responsibility (CSR).

8. Foreign Exchange Transactions

- a. Transactions in foreign currencies are recorded at the exchange rates prevailing on the transaction dates.
- b. Monetary items denominated in foreign currencies remaining unsettled at the year end are translated at the year end exchange rates.
- c. All exchange gains / losses on settlement / translation, are recognized in the Profit and Loss account

9. Employee Benefits

Short Term Employee Benefits:

All employee benefits wholly payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, bonus, etc are recognized in the period in which the employee renders the related service.



Post Employment Benefits:

i) **Defined Contribution Plans:**

Employee benefits in the form of Contributory Provident Fund and New Pension Scheme (for employees joined from 1st January, 2004) are considered as defined contribution plans. The contribution paid / payable under the scheme is recognized in the period in which the employee renders the related service.

ii) **Defined Benefit Plans:**

Retirement benefits in the form of gratuity to eligible employees, leave encashment and pension scheme (other than employees covered in (i) above) are considered as defined benefit plans. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured using at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations.

10. Provision, Contingent Liabilities and Contingent Assets

a. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

1. The Centre has a present obligation as a result of past event.
2. A probable outflow of resources is expected to settle the obligation.
3. The amount of obligation can be reliably estimated.

b. Contingent liability is disclosed in the case of :

1. A present obligation arising from past event, when it is not probable that an outflow of resources will be required to settle the obligation.
2. A possible obligation, unless the probability of outflow of resources is remote.

c. Provisions, Contingent Liabilities are reviewed at each Balance Sheet date.

11. Events occurring After the Balance sheet Date

Where material, events occurring after the date of the Balance Sheet are considered upto the date of approval of accounts by the members of the Governing Council.

12. Academic Fund

A percentage as prescribed by the Governing Council of Tata Memorial Centre is transferred from the Hospital Income to a separate fund named as the "Academic Fund". The expenditure incurred towards fulfillment of the objectives is debited to the said fund.

13. Science & Research Fund

The Science & Research Fund / Corpus is created in 2000 with the purpose of utilising the interest in the Fund for (i) Support of preventive oncology activities in the country (ii) Support for attending international conferences and training programmes on cancer related topics and (iii) Any other purpose with the approval of the Committee.

14. Sam Mistry Fund

The fund is created as per the will of Late Sam Jal Mistry and Late Alice Sam Mistry in 1999. As per the will, the interest and dividend on shares generated from the fund will be utilised equally for treatment to poor cancer patients and scholarship to PG students.



SCHEDULES FORMING PART OF ACCOUNTS

SCHEDULE 14: NOTES ON ACCOUNTS

- Contingent liabilities not provided for in respect of :
Claims against the hospital made by patients are not acknowledged as debts, since the same are not quantifiable.
- Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.1,32,18,821/- (Previous year Rs. 2,42,23,152/-)
- Sundry debtors, and creditors' balances, and balances of certain liabilities are subject to confirmation, reconciliation and consequent adjustments, if any.
- Fixed Deposits of the Centre includes an amount of Rs 14,150 Lakhs which represents Earmarked Funds kept aside for the capital commitments.
- During the year, an arbitration case was filed on TMC for forfeiture of Earnest Money Deposit (encashment of bank guarantee of Rs.22, 00,000/- and fixed deposit of Rs.20, 00,000/-) of M/s B. K. Consortium Engineers Pvt. Ltd. The whole amount including the interest of fixed deposit amounting to Rs 42, 64,658/-was included under current liabilities. The status of the case is pending.
- Expenditure incurred for the projects under construction are as follows

(Rs. In Lakhs)

| Name of Centre | Total capital expenditure incurred upto 31.03.2016 | Total Revenue Expenditure during the year | Total Income booked during the year |
|---|--|---|-------------------------------------|
| Homi Bhabha Cancer Hospital & Res. Centre, Vizag | 15,713.12 | 85.07 | 17.38 |
| Homi Bhabha Cancer Hospital & Res. Centre, Punjab | 55.60 | Nil | Nil |
| Homi Bhabha Cancer Hospital, Sangrur | 2,692.42 | 311.83 | 51.33 |

- Due to heavy rains on 19th June 2015 the stock of drugs and surgical goods amounting to Rs 1, 78, 23,571/- was damaged. The hospital has received Rs. 54,57,243/- and the balance 1,23,66,328/- included in consumption of drugs schedule.
- One equipment was lost by fire WDV amounting to Rs 2,57,89,355/- as on 31st May, 2015, the hospital filled insurance claim which is yet to be received.
- Prior Period Income of Rs.3,22,39,349/- included in Income & Expenditure account during the financial year
- Order No 38/37/08 –P&W (A) dt 6th April, 2016 has been issued by Government for revision of pension of pre 2006 pensioners- delinking of revised pension from qualifying service of 33 years. Impact of this order has not been provided in the accounts as the exact liability is not ascertained.
- The Centre is covered by a system of internal audit conducted by the Department of Atomic Energy and Indian Audit and Accounts Department.
- The Centre has filed a writ petition in the Honorable High Court Bombay for non- applicability of Bombay Labour Fund Act, 1956 in the year 2001-02, the final verdict for which is still pending. Each year the centre recovers the LWF amount from employees and also contributes towards the said liability amounting to Rs.51,64,433/- respectively which is disclosed under current liabilities in the financial statement. The centre has also kept as deposit Rs.5, 50,000/- with Hon'ble Bombay High Court.
- The disclosures pursuant to Accounting Standard 15 (Revised) on "Employee Benefits" are as follows:

| (in Rs.) |
|--|
| Defined Contribution Plan : |
| Contribution to Defined Contribution Plan, recognised as an expense and included in "Staff and Welfare" – Schedule 12 in the Income and Expenditure Account are as under : |
| - Employers contribution to Provident Fund – Rs.22,37,149/- |
| - Employer's Contribution to New Pension Scheme – Rs.4,29,83,515/- |



| | | Gratuity | |
|------------|---|---------------|---------------|
| | | 31-3-2016 | 31-3-2015 |
| I | Change in obligation during the year | | |
| 1 | Liability at the beginning of the year | 67,70,33,382 | 60,35,24,698 |
| 2 | Interest Cost | 5,08,77,165 | 5,18,24,006 |
| 3 | Current Service Cost | 1,25,11,992 | 1,25,66,990 |
| 4 | Past Service Cost | 0 | 0 |
| 5 | Benefit Paid | (4,58,97,075) | (4,24,66,194) |
| 6 | Actuarial (Gain)/Loss | 3,16,55,078 | 5,15,83,882 |
| 7 | Liability at the end of the year | 72,61,80,542 | 67,70,33,382 |
| II | Net asset / (liability) recognised in the Balance Sheet | | |
| 1 | Liability at the end of the year | 726,180,542 | 67,70,33,382 |
| 2 | Plan assets at the end of the year | 0 | 0 |
| 3 | Liability recognised in the Balance sheet | 726,180,542 | 67,70,33,382 |
| III | Expenses recognized in the Income and Expenditure account | | |
| 1 | Current Service Cost | 1,25,11,992 | 1,25,66,990 |
| 2 | Interest Cost | 50,88,71,65 | 5,18,24,006 |
| 3 | Expected Return on Plan Assets | 0 | 0 |
| 4 | Actuarial (Gain)/Loss | 3,16,55,078 | 5,15,83,882 |
| 5 | Past service cost | 0 | 0 |
| 6 | Total expenses recognised in the Income and Expenditure Account | 9,50,54,235 | 11,59,74,878 |
| IV | Principal actuarial assumptions at the Balance Sheet date: | | |
| 1 | Discount rate at | 7.85% | 7.95% |
| 2 | Expected return on plan assets | 0.00% | 0.00% |
| 3 | Salary escalation | 7.00% | 7.00% |

General description of the defined benefit plan :

- The Centre operates a gratuity scheme, which is a unfunded scheme for qualifying employees. The Scheme provides for lump sum payment to employees on retirement, death while in employment or termination of employment of an amount equivalent to 15 days salary for every completed year of service or part thereof in excess of six months, provided the employee has completed five years in service.
- The Centre operates a leave encashment scheme, which is an unfunded scheme. The present value of obligation under this scheme is based on an actuarial valuation, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Based on the actuarial valuation, the liability as at 31st March, 2016 works out to Rs. 85,12,44,418/-.
- The Centre operates a Pension scheme which is an unfunded scheme for employees, who have joined prior to 1st January, 2004. The benefit is payable at the time of superannuation or voluntary retirement after completion of minimum of 20 years service. Based on the actuarial valuation, the liability as at 31st March, 2016 works out to Rs. 899,71,52,270/-.

14. Figures for the previous year have been regrouped / reclassified wherever necessary to make them comparable with those of the present year.

For G.D Apte & Co
Chartered Accountants
ICAI Registration No. : 100515W

For Tata Memorial Centre

Chetan Sapre
Partner
Membership No.116952
Date:
Place

Indira Pasupathy
Jt. Controller (F & A)

Dr. A. K. D'cruz
Director

Dr. R.A. Badwe
Director

