

PHILIPS CHERIAN & ASSOCIATES CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

We have audited the attached Balance Sheet of Institute of Public Health Account, Bangalore, Karnataka as at 31st March 2013 and Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Management of Institute of Public Health. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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 Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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 purposes of our audit.
- (ii) In our opinion, proper books of account as required by law have been kept by Institue of Public Health., so far as appears from our examination of those books
- (iii) The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- (iv) In our opinion, the Balance Sheet and Income & Expenditure Account dealt with by this report comply with the accounting standards issued by the Institute of Chartered Accountants of India.
- (v) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information in the manner so required and 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 as at 31st March, 2013
 - b. in the case of Income & Expenditure Account the excess of Income over Expenditure for the year ended on that date.

Place: Bangalore

Date: 16.08.2013

For Philips Cherian & Associates Chartered Accountants (R.No:002649S)

Philips K Cherian Partner (M No.02246)