

**Annexure 1 of Auditor's Certificate**

**Certificate of Compliance**

We, MSKA & Associates, Chartered Accountants, (Firm Registration No. 105047W) have audited the books of accounts of George Institute for Global Health ("The Company") having its registered office at "Plot No. 58 & 59, Ground Floor, Saranya Building, 8-2-248/1/7/58 & 59/A, Nagarjuna Circle, Punjagutta, Hyderabad 500082, Telangana, India" (CIN U74900TG2007NPL055085 under Companies Act, 1956 registered with Registrar of Companies, Andhra Pradesh and FCRA Registration No.:010230895) for the year ended March 31, 2021 and examined all relevant books and vouchers and certify that according to the audited accounts:

- i. The brought forward foreign contribution (cash & bank balance) at the beginning of the financial year was Rs. 52,476,042;
- ii. Foreign contribution of Rs. 159,113,531 was received by the Company during the financial year 2020-21;
- iii. Rs. 2,135,414 was received by the Company as interest on foreign contribution and Rs. 2,390,289 was received as refund of security deposits as other income derived from foreign contribution, during the financial year 2020-21;
- iv. The balance of unutilised foreign contribution (cash & bank balance) with the Company at the end of the financial year 2020-21 was Rs. 30,537,896;
- v. The Company has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with Rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- vi. The Information in this certificate and in the enclosed Balance Sheet, Statement of Income and Expenditure Account and Statement of Receipt and Payment Account is correct as checked by us.
- vii. The Company has utilized the foreign contribution received for the purposes it is registered under Foreign Contribution (Regulation) Act, 2010.

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No. 105047W

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**Vinod Gupta**  
Partner  
Membership No.503690  
UDIN: 21503690AAAACO2538



Place: Gurugram  
Date: December 17, 2021

GEORGE INSTITUTE FOR GLOBAL HEALTH  
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Balance Sheet as at 31-March-2021

FUNDS & LIABILITIES	As at	As at	PROPERTY & ASSETS	As at	As at
	31-March-2021	31-March-2020		31-March-2021	31-March-2020
<u>Excess of income over expenditure</u>			<u>Property, plant &amp; equipment and other assets</u>		
Opening balance	10,527,537	19,882,570	Project funds & grant receivable	30,394,096	21,226,377
Less: Deficit for the year	(11,803,879)	(9,355,033)	Prepaid expenses and travel & other advances	4,979,344	7,172,684
	(1,276,342)	10,527,537	Advance income tax pending refund	374,989	280,530
			Property, plant & equipment	8,850,306	8,840,373
				44,598,735	37,519,964
<u>Liabilities &amp; provisions</u>			<u>Cash and Bank Balances</u>		
Trade payables	4,531,443	5,600,533	Balances in account with scheduled banks:		
Statutory liabilities	2,646,524	2,108,928	Axis bank - FCRA designated bank account (till 04/03/2021)	26,906,209	30,810,710
Other provisions	2,402,090	2,268,412	Axis bank - Utilisation account-I	2,787,571	227,190
Provisions for gratuity and leave encashment	14,568,794	13,200,889	Yes bank - Utilisation account-II	43,564	20,838,142
Grants received in advance (unutilised)	52,264,122	56,446,834	SBI - FCRA designated bank account (from 05/03/2021)	-	-
	76,412,973	79,625,596	Fixed deposits with banks	800,552	757,127
				30,537,896	52,633,169
<b>Total</b>	<b>75,136,631</b>	<b>90,153,133</b>	<b>Total</b>	<b>75,136,631</b>	<b>90,153,133</b>

Refer notes 1-6 for "Accompanying explanatory information"

As per our report of even date

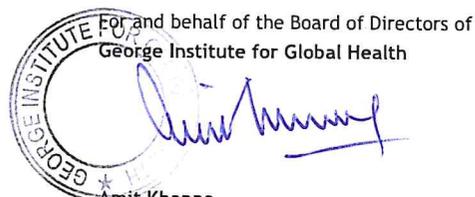
For MSKA & Associates  
Chartered Accountants  
Firm Registration No.: 105047W

*Vinod Gupta*

Vinod Gupta  
Partner  
Membership No.: 503690



Place: Gurugram  
Date: 17/12/2021



For and behalf of the Board of Directors of  
George Institute for Global Health

*Amit Khanna*  
Amit Khanna  
Director  
DIN: 06616990

Place: New Delhi  
Date: 17/12/2021

GEORGE INSTITUTE FOR GLOBAL HEALTH  
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Income and Expenditure Account for the year ended 31-March-2021

EXPENDITURE	Year ended 31-March-2021	Year ended 31-March-2020	INCOME	Year ended 31-March-2021	Year ended 31-March-2020
<b>Expenditure</b>			<b>Contribution towards</b>		
Employee benefit expenses	109,508,005	104,078,414	Project funds & grants and donations	173,328,398	185,826,721
Depreciation expenses	4,455,090	1,977,491			
Other project cost	42,840,988	38,591,557	<b>Other Income</b>		
Travelling and conveyance	4,381,533	12,365,649	Interest income (refer note 4)	1,221,179	2,036,607
Audit and other fees	891,490	552,670	Miscellaneous income	-	36,904
Operating lease rent/ office rent	8,876,231	16,248,919			
Electricity charges	517,683	1,152,653			
IT and communications expenses	5,493,415	8,104,817			
Other operating expenses	9,389,021	14,183,095			
<b>Deficit carried over to balance sheet</b>	<b>(11,803,879)</b>	<b>(9,355,033)</b>			
<b>Total</b>	<b>174,549,577</b>	<b>187,900,232</b>	<b>Total</b>	<b>174,549,577</b>	<b>187,900,232</b>

Refer notes 1-6 for "Accompanying explanatory information"

As per our report of even date

For MSKA & Associates  
Chartered Accountants  
Firm Registration No.: 105047W

  
Vinod Gupta  
Partner  
Membership No.: 503690



Place: Gurugram  
Date: 17/12/2021

For and behalf of the Board of Directors of  
George Institute for Global Health  


Amit Khanna  
Director  
DIN: 06616990

Place: New Delhi  
Date: 17/12/2021

GEORGE INSTITUTE FOR GLOBAL HEALTH  
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Receipt and Payment Account for the year ended 31-March-2021

RECEIPTS	Year ended 31-March-2021	Year ended 31-March-2020	PAYMENTS	Year ended 31-March-2021	Year ended 31-March-2020
Balance b/f					
Cash in hand			Payments:		
Bank balances:			Employee benefit expenses	107,355,234	104,379,327
Axis bank - FCRA designated bank account	30,810,710	99,705	Travelling and conveyance	5,039,277	11,871,637
Axis bank - Utilisation account-I	227,190	5,769,049	Other project cost	42,669,646	36,395,370
Yes bank - Utilisation account-II	20,838,142	14,775,582	Operating lease rent/ office rent	8,715,741	15,212,967
Fixed deposits with banks	600,000	600,000	Electricity charges	516,409	1,155,367
			IT and communications expenses	5,065,459	8,066,999
Receipts:			Other operating expenses	9,515,503	10,859,675
Grants and donation received	159,113,531	228,564,845	Property, plant & equipment	4,788,416	7,174,812
Bank interest	2,135,414	1,909,732	Prepaid expenses and travel & other advances	1,911,695	4,221,717
Sale of Property, Plant & Equipment	-	95,000	Balance c/f		
Refund of security deposit	2,390,289	-	Bank balances:		
			Axis bank - FCRA designated bank account (till 04/03/2021)	26,906,209	30,810,710
			Axis bank - Utilisation account-I	2,787,571	227,190
			Yes bank - Utilisation account-II	43,564	20,838,142
			SBI - FCRA designated bank account (from 05/03/2021)	-	-
			Fixed deposits with banks (including accrued interest)	800,552	600,000
<b>Total</b>	<b>216,115,276</b>	<b>251,813,913</b>	<b>Total</b>	<b>216,115,276</b>	<b>251,813,913</b>

Refer notes 1-6 for "Accompanying explanatory information"

As per our report of even date

For MSKA & Associates  
Chartered Accountants

Firm Registration No. 105047W

*Subit*  
Vinod Gupta

Partner

Membership No.: 503690



Place: Gurugram

Date: 17/12/2021



For and behalf of the Board of Directors of  
George Institute for Global Health

*Amit Khanna*  
Amit Khanna  
Director

DIN: 06616990

Place: New Delhi

Date: 17/12/2021