

Report on Compliance

We M S K A & Associates, Chartered Accountants (Firm Registration No.105047W) have audited the account 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, Telengana, India' (CIN: U74900TG2007NPL055085 under the Companies Act, 1956 (now the Companies Act, 2013) registered with Registrar of Companies, Andhra Pradesh and FCRA Registration No: 010230895) for the financial year ended March 31, 2022 and examined all relevant books and vouchers and certify that according to the audited account:

- (i) the brought forward foreign contribution at the beginning of the financial year was Rs. 30,537,896;
- (ii) foreign contribution of Rs. 295,058,295 was received by the Company during the financial year 2021-22;
- (iii) Rs 2,330,088 was received by the Company as interest on foreign contribution and Rs. 54,003 was received as refund of security deposits as other income derived from foreign contributions, during the financial year 2021-22;
- (iv) the balance of unutilized foreign contribution (cash & bank balances) with the Company at the end of the financial year 2021-22 was Rs. 80,533,294;
- (v) certified that 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 and as amended from time to time;
- (vi) The information in this report and in the enclosed balance sheet and statement of receipt and payment is correct as checked by us;
- (vii) The Company has utilized the foreign contribution received for the purpose it is registered under the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W

Monish Sharma

(Partner)

Membership No. 505381

UDIN: 22505381BFWCZU3651

Place: Gurugram

Date: December 21, 2022



GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

Balance Sheet as at 31 March 2022

CIN: U74900TG2007NPL055085
(Amount in INR)

FUNDS & LIABILITIES	As at	As at	PROPERTY & ASSETS	As at	As at
	31 March 2022	31 March 2021		31 March 2022	31 March 2021
<u>Excess of income over expenditure</u>			<u>Property, plant & equipment and other assets</u>		
Opening balance	(1,276,342)	10,527,537	Property, plant & equipment	7,241,535	8,850,306
Add: Surplus / (Deficit) for the year	2,614,266	(11,803,879)	Project funds & grant receivable	41,974,418	30,394,096
			Prepaid expenses and Travel & other advances	4,237,715	4,979,344
			Advance income tax pending refund	509,607	374,989
	1,337,924	(1,276,342)		53,963,275	44,598,735
<u>Liabilities & provisions</u>			<u>Cash and Bank Balances</u>		
Trade payables	2,558,933	4,554,804	Balances in account with scheduled banks:		
Statutory liabilities	4,392,593	3,916,587	Axis bank - FCRA designated bank account (till 04/03/2021)	36,896,348	26,906,209
Other liabilities & provisions	1,176,318	1,156,739	Axis bank - Utilisation account-I	723,073	2,787,571
Provisions for gratuity and leave encashment	20,931,712	14,520,721	Yes bank - Utilisation account-II	-	43,564
Grants received in advance (unutilized)	104,099,089	52,264,122	SBI - FCRA designated bank account (from 05/03/2021)	16,383,258	-
			Fixed deposits with banks	26,530,615	800,552
	133,158,645	76,412,973		80,533,294	30,537,896
Total	134,496,569	75,136,631	Total	134,496,569	75,136,631

Refer notes 1-6 for "Accompanying explanatory information"

As per our report of even date

For M S K A & Associates
Chartered Accountants
Firm Registration No.: 105047W



Monish Sharma
(Partner)
Membership No.: 505381

Place: Gurugram
Date: 21 December 2022



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

Amit Khanna
(Director)
DIN: 06616990

Place: New Delhi
Date: 21 December 2022

GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

Income and Expenditure Account for the year ended 31 March 2022

CIN: U74900TG2007NPL055085
(Amount in INR)

EXPENDITURE	Year ended	Year ended	INCOME	Year ended	Year ended
	31 March 2022	31 March 2021		31 March 2022	31 March 2021
Expenditure:			Contribution towards:		
Employee benefit expenses	127,021,199	109,508,005	Project funds & grants and donations	255,241,148	173,328,398
Depreciation expenses	2,577,028	4,455,090	Other Income:		
Other project cost	93,841,631	42,840,988	Interest income (refer note 3)	2,027,207	1,221,179
Travelling and conveyance	7,073,304	4,381,533			
Audit and other fees	176,462	891,490			
Operating lease rent / office rent	3,695,334	8,876,231			
Electricity charges	325,283	517,683			
IT & Communication expenses	10,448,749	5,493,415			
Other operating expenses	9,495,099	9,389,021			
Surplus / (Deficit) for the year	2,614,266	(11,803,879)			
Total	257,268,355	174,549,577	Total	257,268,355	174,549,577

Refer notes 1-6 for "Accompanying explanatory information"

As per our report of even date

For M S K A & Associates
Chartered Accountants
Firm Registration No.: 105047W

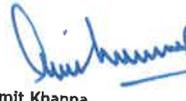


Monish Sharma
(Partner)
Membership No.: 505381

Place: Gurugram
Date: 21 December 2022



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




Amit Khanna
(Director)
DIN: 06616990

Place: New Delhi
Date: 21 December 2022

GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

Receipt and Payment Account for the year ended 31 March 2022

CIN: U74900TG2007NPL055085
(Amount in INR)

RECEIPTS	Year ended	Year ended	PAYMENTS	Year ended	Year ended
	31 March 2022	31 March 2021		31 March 2022	31 March 2021
Balance b/f					
Bank balances:			Payments:		
Axis bank - FCRA designated bank account (till 04/03/2021)	26,906,209	30,810,710	Employee benefit expenses	119,900,807	107,355,234
Axis bank - Utilisation account-I	2,787,571	227,190	Other project cost	95,270,000	42,669,646
Yes bank - Utilisation account-II	43,564	20,838,142	Travelling and conveyance	6,673,486	5,039,277
SBI - FCRA designated bank account (from 05/03/2021)	-	-	Operating lease rent/ office rent	3,807,531	8,715,741
Fixed deposits with banks (Including accrued interest)	800,552	600,000	Electricity charges	339,994	516,409
			IT and communication expenses	10,276,259	5,462,402
Receipts:			Other operating expenses	8,791,968	9,118,560
Grants and donation received	295,058,295	159,113,531	Property, plant & equipment	968,251	4,788,416
Bank interest	2,330,088	2,135,414	Prepaid expenses and travel & other advances	1,418,692	1,911,695
Refund of deposits (security deposits etc)	54,003	2,390,289	Balance c/f		
			Bank balances:		
			Axis bank - FCRA designated bank account (till 04/03/2021)	36,896,348	26,906,209
			Axis bank - Utilisation account-I	723,073	2,787,571
			Yes bank - Utilisation account-II	-	43,564
			SBI - FCRA designated bank account (from 05/03/2021)	16,383,258	-
			Fixed deposits with banks (including accrued interest)	26,530,615	800,552
Total	327,980,282	216,115,276	Total	327,980,282	216,115,276

Refer notes 1-6 for "Accompanying explanatory information"

As per our report of even date

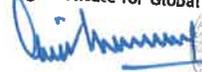
For M S K A & Associates
Chartered Accountants
Firm Registration No.: 105047W


Monish Sharma
(Partner)
Membership No.: 505381

Place: Gurugram
Date: 21 December 2022



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


Amit Khanna
(Director)
DIN: 06616990

Place: New Delhi
Date: 21 December 2022

GEORGE INSTITUTE FOR GLOBAL HEALTH

Notes forming part of the Special Purpose Financial Statements for the year ended March 31, 2022

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Note 6 : Property, plant and equipment - Tangible Assets

(Amount in INR)

Particulars	Gross Block			Depreciation			Net Block			
	As at 31 March 2021	Additions	Deductions / Adjustments	As at 31 March 2022	As at 31 March 2021	Depreciation for the year	Deductions / Adjustments	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
Office Equipment	634,885	145,678	-	780,563	212,201	135,244	-	347,445	433,118	422,684
Furniture & Fixtures	1,734,340	12,995	-	1,747,335	282,375	173,572	-	455,947	1,291,388	1,451,965
Computers	2,466,919	809,584	-	3,276,503	906,362	812,588	-	1,718,950	1,557,553	1,560,557
Server	3,870,733	-	-	3,870,733	1,084,282	688,141	-	1,772,423	2,098,310	2,786,451
Leasehold Improvements	3,741,985	-	-	3,741,985	1,113,336	767,483	-	1,880,819	1,861,166	2,628,649
Total	12,448,862	968,257	-	13,417,119	3,598,556	2,577,028	-	6,175,584	7,241,535	8,850,306

As per our report of even date

For M S K A & Associates
Chartered Accountants
Firm Registration No.: 105047W

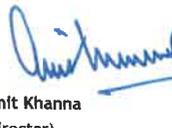


Monish Sharma
(Partner)
Membership No.: 505381



Place: Gurugram
Date: 21 December 2022

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




Amtt Khanna
(Director)
DIN: 06616990

Place: New Delhi
Date: 21 December 2022