

## Annexure 1 of Auditor's Report

### 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 as 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 Companies Act, 1956 registered with Registrar of Companies, Andra Pradesh and FCRA Registration No: 010230895) for the financial year ended March 31, 2023 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. 80,533,294;
- (ii) foreign contribution of Rs. 201,169,076 was received by the Company during the financial year 2022-23;
- (iii) Rs 3,015,586 was received by the Company as interest on foreign contribution during the financial year 2022-23;
- (iv) the balance of unutilized foreign contribution (cash & bank balances) with the Company at the end of the financial year 2022-23 was Rs. 55,820,354.
- (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(s) 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: 23505381BGXUVS6893



Place: Gurugram

Date: December 22, 2023

GEORGE INSTITUTE FOR GLOBAL HEALTH  
HYDERABAD

FCRA Registration No.: 010230895

Balance Sheet as at 31-March-2023

CIN: U74900TG2007NPL055085

FUNDS & LIABILITIES	As at 31-March-2023	As at 31-March-2022	PROPERTY & ASSETS	Amount in INR	
				As at 31-March-2023	As at 31-March-2022
<b>Reserve &amp; Surplus</b>			<b>Property, plant &amp; equipment</b>		
Excess of income over expenditure			Property, plant & equipment gross block	14,731,292	13,417,119
Opening balance	1,337,924	(1,276,342)	less: Accumulated depreciation	(8,946,124)	(6,175,584)
Add: Surplus for the year	1,614,173	2,614,266	Net block	5,785,168	7,241,535
	2,952,097	1,337,924			
<b>Liabilities &amp; provisions</b>			<b>Other assets</b>		
Trade payables	6,417,387	2,558,933	Project funds & grant receivable	79,574,271	41,974,418
Statutory liabilities	3,402,924	4,392,593	Security & other deposits	2,129,906	1,941,402
Other Liabilities & Provisions	1,813,163	1,176,318	Prepaid expenses and travel & other advances	1,836,443	2,296,313
Provisions for gratuity and leave encashment	24,213,062	20,931,712	Advance income tax pending refund	741,628	509,607
Grants received in advance (unutilised)	107,089,137	104,099,089		84,282,248	46,721,740
	142,935,673	133,158,645	<b>Cash and Bank Balances</b>		
			Balances in account with scheduled banks:		
			Axis bank (for keeping and utilising)	50,468,339	36,896,348
			Axis bank (for utilising)	254,557	723,073
			SBI - FCRA designated bank account	4,217,271	16,383,258
			Fixed deposits with banks (including accrued interest)	880,187	26,530,615
				55,820,354	80,533,294
<b>Total</b>	<b>145,887,770</b>	<b>134,496,569</b>	<b>Total</b>	<b>145,887,770</b>	<b>134,496,569</b>

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: December 22, 2023

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



Amit Khanna  
Director  
DIN: 06616990



Place: New Delhi  
Date: December 22, 2023

GEORGE INSTITUTE FOR GLOBAL HEALTH  
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Income and Expenditure Account for the year ended 31-March-2023

EXPENDITURE	Year ended 31-March-2023	Year ended 31-March-2022	INCOME	Amount in INR	
				Year ended 31-March-2023	Year ended 31-March-2022
<b>Research Project Expenses</b>			<b>Contribution towards</b>		
Employee benefit expenses	125,205,015	108,812,772	Project funds & grants and donations	235,921,774	255,241,148
Other project cost	48,757,872	93,841,631	<b>Other Income</b>		
Travelling and conveyance	12,706,631	6,491,766	Interest income (refer note 3)	3,089,611	2,027,207
IT and communications expenses	5,198,605	7,418,361			
Other operating expenses	2,575,303	762,770			
<b>Research Project Support Expenses</b>					
Employee benefit expenses	22,162,419	18,208,427			
Depreciation expenses	2,770,540	2,577,028			
Other Admin expenses	1,949,944	-			
Travelling and conveyance	1,432,852	581,538			
Audit and other fees	67,349	176,462			
Operating lease rent/ office rent	2,952,871	3,695,334			
Electricity charges	406,337	325,283			
IT and communications expenses	3,045,546	3,030,388			
Other operating expenses	8,165,928	8,732,329			
Surplus for the year	1,614,173	2,614,266			
<b>Total</b>	<b>239,011,385</b>	<b>257,268,355</b>	<b>Total</b>	<b>239,011,385</b>	<b>257,268,355</b>

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: December 22, 2023

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

  
Amit Khanna  
Director  
DIN: 06616990



Place: New Delhi  
Date: December 22, 2023

GEORGE INSTITUTE FOR GLOBAL HEALTH  
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Receipt and Payment Account for the year ended 31-March-2023

RECEIPTS	Amount in INR		PAYMENTS	Amount in INR	
	Year ended 31-March-2023	Year ended 31-March-2022		Year ended 31-March-2023	Year ended 31-March-2022
Balance b/f					
Cash in hand					
Bank balances:					
Axis bank (for keeping and utilising)	36,896,348	26,906,209	Research Project Expenses		
Axis bank (for utilising)	723,073	2,787,571	Employee benefit expenses	121,070,464	100,401,624
Yes bank (for utilising)	-	43,564	Travelling and conveyance	11,622,895	6,055,923
SBI - FCRA designated bank account	16,383,258	-	Other project cost	47,030,983	95,270,000
Fixed deposits with banks	26,530,615	800,552	IT and communications expenses	4,377,187	7,296,201
			Other operating expenses	2,775,096	3,772,187
			Prepaid expenses and travel & other advances	1,534,194	1,418,692
Receipts:			Property, plant & equipment	1,314,179	968,251
Grants and donation received	201,169,076	295,058,295	Research Project Support Expenses		
Bank interest	3,015,586	2,330,088	Employee benefit expenses	22,801,701	19,499,183
Refund of deposits	-	54,003	Travelling and conveyance	1,171,003	617,563
			Other Admin expenses	1,988,941	-
			Operating lease rent/ office rent	3,763,719	3,807,531
			Electricity charges	409,691	339,994
			IT and communications expenses	3,031,193	2,980,058
			Other operating expenses	5,605,818	5,019,781
			Prepaid expenses and travel & other advances	400,537	-
			Balance c/f		
			Bank balances:		
			Axis bank (for keeping and utilising)	50,468,339	36,896,348
			Axis bank (for utilising)	254,557	723,073
			SBI - FCRA designated bank account	4,217,271	16,383,258
			Fixed deposits with banks (including accrued interest)	880,187	26,530,615
<b>Total</b>	<b>284,717,956</b>	<b>327,980,282</b>	<b>Total</b>	<b>284,717,956</b>	<b>327,980,282</b>

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: December 22, 2023



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

Amit Khanna  
Director  
DIN: 06616990

Place: New Delhi  
Date: December 22, 2023



Note 6 : Property, plant and equipment - Tangible Assets

(Amount in INR)

Particulars	Gross Block			Depreciation				Net Block		
	As at 31 March 2022	Additions	Deductions/ Adjustments	As at 31-Mar-2023	As at 31 March 2022	Depreciation for the year	Deductions/ Adjustments	As at 31-Mar-2023	As at 31-Mar-2023	As at 31-Mar-2022
Office Equipment	780,563	203,165	-	983,728	347,445	162,943	-	510,388	473,340	433,118
Furniture & Fixtures	1,747,335	-	-	1,747,335	455,947	174,732	-	630,679	1,116,656	1,291,388
Computers	3,276,503	571,984	-	3,848,487	1,718,950	949,861	-	2,668,811	1,179,676	1,557,553
Server	3,870,733	539,024	-	4,409,757	1,772,423	715,521	-	2,487,944	1,921,813	2,098,310
Leasehold Improvements	3,741,985	-	-	3,741,985	1,880,819	767,483	-	2,648,302	1,093,683	1,861,166
<b>Total</b>	<b>13,417,119</b>	<b>1,314,173</b>	<b>-</b>	<b>14,731,292</b>	<b>6,175,584</b>	<b>2,770,540</b>	<b>-</b>	<b>8,946,124</b>	<b>5,785,168</b>	<b>7,241,535</b>

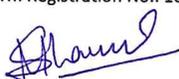
(Amount in INR)

Particulars	Gross Block			Depreciation				Net Block		
	As at 31 March 2021	Additions	Deductions/ Adjustments	As at 31-Mar-2022	As at 31 March 2021	Depreciation for the year	Deductions/ Adjustments	As at 31-Mar-2022	As at 31-Mar-2022	As at 31-Mar-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
<b>Total</b>	<b>12,448,862</b>	<b>968,257</b>	<b>-</b>	<b>13,417,119</b>	<b>3,598,556</b>	<b>2,577,028</b>	<b>-</b>	<b>6,175,584</b>	<b>7,241,535</b>	<b>8,850,306</b>

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  
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Place: Gurugram  
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