

Annexure 1 of Auditor's Certificate

Certificate of Chartered Accountant as prescribed in FCRA Rules

We, M S K A & Associates, Chartered Accountants (Firm Registration No.105047W) have audited the accounts of George Institute for Global Health ("the Company") having its registered office as Unit No. - 401, Fourth Floor, Shangrila Plaza, Road No.2 Banjara Hills, Hyderabad, Telangana, India, 500034 (CIN U74900TG2007NPL055085 under Companies Act, 1956 registered with Registrar of Companies, Telangana and FCRA Registration No: 010230895 under Foreign Contribution (Regulation) Act, 2010) for the financial year ended March 31, 2024 and examined all relevant books and vouchers and certify that according to the audited accounts:

- (i) the brought forward foreign contribution at the beginning of the financial year was INR 55,820,354;
- (ii) foreign contribution of INR 309,465,671 was received by the Company during the financial year 2023-24;
- (iii) Interest received on foreign contribution INR 1,390,907, other income of INR 1,452,855, and other receipts of INR 5,00,832 derived from foreign contribution was received during the financial year 2023-24;
- (iv) the balance of unutilized foreign contribution (cash & bank balances) with the Company at the end of the financial year 2023-24 was INR 64,367,826.
- (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 certificate and in the enclosed Balance Sheet, Income & Expenditure Account and Receipt and Payment Account 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

Sriparna De

Sriparna De

(Partner)

Membership No. 060978

UDIN: 24060978BKFOPZ4329

Place: Gurugram

Date: December 12, 2024



GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Balance Sheet as at March 31, 2024

(Amount in INR)

FUNDS & LIABILITIES	As at 31-March-2024	As at 31-March-2023	PROPERTY & ASSETS	As at 31-March-2024	As at 31-March-2023
Reserve & Surplus			Property, plant & equipment		
Excess of income over expenditure			Property, plant & equipment gross block	1,84,45,217	1,47,31,292
Opening balance	29,52,097	13,37,924	less: Accumulated depreciation	(1,19,05,599)	(89,46,124)
Add: Surplus for the year	33,88,370	16,14,173	Net block	65,39,618	57,85,168
	63,40,467	29,52,097			
Liabilities & provisions			Other assets		
Trade payables	62,41,680	64,17,387	Project funds & grant receivable	6,52,28,223	7,95,74,271
Statutory liabilities	49,21,287	34,02,924	Security & other deposits	16,40,737	21,29,906
Other Liabilities & Provisions	27,89,631	18,13,163	Prepaid expenses and travel & other advances	29,34,307	18,36,443
Provisions for gratuity and leave encashment	3,18,22,603	2,42,13,062	Advance income tax pending refund	7,36,313	7,41,628
Grants received in advance (unutilised)	8,93,31,356	10,70,89,137		7,05,39,580	8,42,82,248
	13,51,06,557	14,29,35,673	Cash and Bank Balances		
			Balances in account with scheduled banks:		
			Axis bank (for keeping and utilising)	4,51,00,402	5,04,68,339
			Axis bank (for utilising)	8,22,806	2,54,557
			SBI - FCRA designated bank account	1,75,13,636	42,17,271
			Fixed deposits with banks	9,30,982	8,80,187
				6,43,67,826	5,58,20,354
Total	14,14,47,024	14,58,87,770	Total	14,14,47,024	14,58,87,770

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

Sriparna De

Sriparna De
Partner
Membership No.: 060978



Place: Gurugram
Date: December 12, 2024

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: December 12, 2024

GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Income and Expenditure Account for the year ended March 31, 2024

(Amount in INR)

EXPENDITURE	Year ended 31-March-2024	Year ended 31-March-2023	INCOME	Year ended 31-March-2024	Year ended 31-March-2023
Research Project Expenses			Contribution towards		
Employee benefit expenses	15,52,93,372	12,52,05,015	Project funds & grants and donations	31,58,82,203	23,59,21,774
Other project cost	5,35,70,706	4,87,57,872	Other Income		
Travelling and conveyance	1,85,30,912	1,27,06,631	Interest income (refer note 3)	13,56,839	30,89,611
IT and communications expenses	1,31,46,080	51,98,605	Miscellaneous Income	14,58,728	-
Other operating expenses	1,00,79,779	25,75,303			
Research Project Support Expenses					
Employee benefit expenses	4,04,99,692	2,21,62,419			
Depreciation expenses	29,59,475	27,70,540			
Other Admin expenses	1,60,949	19,49,944			
Travelling and conveyance	16,45,271	14,32,852			
Audit and other fees	1,29,800	67,349			
Operating lease rent/ office rent	87,40,812	29,52,871			
Electricity charges	6,49,895	4,06,337			
IT and communications expenses	36,96,530	30,45,546			
Other operating expenses	62,06,127	81,65,928			
Surplus for the year	33,88,370	16,14,173			
Total	31,86,97,770	23,90,11,385	Total	31,86,97,770	23,90,11,385

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


Sriparna De

Partner
Membership No.: 060978

Place: Gurugram
Date: December 12, 2024



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


Amit Khanna
Director
DIN: 06616990

Place: New Delhi
Date: December 12, 2024



GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Receipt and Payment Account for the year ended March 31, 2024

(Amount in INR)

RECEIPTS	Year ended 31-March-2024	Year ended 31-March-2023	PAYMENTS	Year ended 31-March-2024	Year ended 31-March-2023
Balance b/f					
Cash in hand					
Bank balances:					
Axis bank (for keeping and utilising)	5,04,68,339	3,68,96,348	Research Project Expenses		
Axis bank (for utilising)	2,54,557	7,23,073	Employee benefit expenses	15,31,28,759	12,10,70,464
SBI - FCRA designated bank account	42,17,271	1,63,83,258	Travelling and conveyance	1,86,20,796	1,16,22,895
Fixed deposits with banks	8,80,187	2,65,30,615	Other project cost	5,36,57,430	4,70,30,983
			IT and communications expenses	1,36,64,429	43,77,187
			Other operating expenses	50,61,601	27,75,096
			Prepaid expenses and travel & other advances	24,97,455	15,34,194
Receipts:			Property, plant & equipment	37,13,923	13,14,179
Grants and donation received	30,94,65,671	20,11,69,076	Research Project Support Expenses		
Interest income	13,90,907	30,15,586	Employee benefit expenses	3,29,60,468	2,28,01,701
Refund of deposits	5,00,832	-	Travelling and conveyance	11,05,081	11,71,003
Miscellaneous Income	14,52,855	-	Other Admin expenses	1,74,934	19,88,941
			Operating lease rent/ office rent	86,18,756	37,63,719
			Electricity charges	6,09,357	4,09,691
			IT and communications expenses	34,90,450	30,31,193
			Other operating expenses	64,50,910	56,05,818
			Prepaid expenses and travel & other advances	5,08,445	4,00,537
			Balance c/f		
			Bank balances:		
			Axis bank (for keeping and utilising)	4,51,00,402	5,04,68,339
			Axis bank (for utilising)	8,22,806	2,54,557
			SBI - FCRA designated bank account	1,75,13,636	42,17,271
			Fixed deposits with banks	9,30,982	8,80,187
Total	36,86,30,619	28,47,17,956	Total	36,86,30,619	28,47,17,956

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

Sriparna De
Sriparna De
Partner
Membership No.: 060978



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: December 12, 2024

Place: Gurugram
Date: December 12, 2024

GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

Note forming part of the Special Purpose Financial Statements for the year ended March 31, 2024

Note 6 : Property, plant and equipment - Tangible Assets

(Amount in INR)

Particulars	Gross Block				Depreciation				Net Block	
	As as 1-April- 2023	Additions	Deductions/ Adjustments	As at 31-Mar-2024	As as 1-April- 2023	Depreciation for the year	Deductions/ Adjustments	As at 31-Mar-2024	As at 31-Mar-2024	As at 31-Mar-2023
Office Equipment	9,83,728	15,15,860	-	24,99,588	5,10,388	2,82,772	-	7,93,160	17,06,428	4,73,340
Furniture & Fixtures	17,47,335	1,31,665	-	18,79,000	6,30,679	1,82,253	-	8,12,932	10,66,068	11,16,656
Computers	38,48,487	17,65,764	-	56,14,251	26,68,811	9,53,583	-	36,22,394	19,91,857	11,79,676
Server	44,09,757	3,00,636	-	47,10,393	24,87,944	7,73,383	-	32,61,327	14,49,066	19,21,813
Leasehold Improvements	37,41,985	-	-	37,41,985	26,48,302	7,67,484	-	34,15,786	3,26,199	10,93,683
Total	1,47,31,292	37,13,925	-	1,84,45,217	89,46,124	29,59,475	-	1,19,05,599	65,39,618	57,85,168

(Amount in INR)

Particulars	Gross Block				Depreciation				Net Block	
	As as 1-April- 2022	Additions	Deductions/ Adjustments	As at 31-Mar-2023	As as 1-April- 2022	Depreciation for the year	Deductions/ Adjustments	As at 31-Mar-2023	As at 31-Mar-2023	As at 31-Mar-2022
Office Equipment	7,80,563	2,03,165	-	9,83,728	3,47,445	1,62,943	-	5,10,388	4,73,340	4,33,118
Furniture & Fixtures	17,47,335	-	-	17,47,335	4,55,947	1,74,732	-	6,30,679	11,16,656	12,91,388
Computers	32,76,503	5,71,984	-	38,48,487	17,18,950	9,49,861	-	26,68,811	11,79,676	15,57,553
Server	38,70,733	5,39,024	-	44,09,757	17,72,423	7,15,521	-	24,87,944	19,21,813	20,98,310
Leasehold Improvements	37,41,985	-	-	37,41,985	18,80,819	7,67,483	-	26,48,302	10,93,683	18,61,166
Total	1,34,17,119	13,14,173	-	1,47,31,292	61,75,584	27,70,540	-	89,46,124	57,85,168	72,41,535

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

Sripurna De

Sripurna De
Partner
Membership No.: 060978

Place: Gurugram
Date: December 12,2024



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: December 12,2024

