

Annexure 1 of Auditor's Certificate

Certificate of Chartered Accountant as prescribed in FORM FC-4

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, 2025 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 INR 6,43,67,826;
- (ii) foreign contribution of INR 40,59,79,166 was received by the Company during the financial year 2024-25;
- (iii) Interest received on foreign contribution INR 20,72,959 and other receipts of INR 19,555 derived from foreign contribution was received during the financial year 2024-25;
- (iv) the balance of unutilized foreign contribution (cash & bank balances) with the Company at the end of the financial year 2024-25 was INR 13,98,46,469;
- (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).



GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Balance Sheet as at March 31, 2025

(Amount in INR)

FUNDS & LIABILITIES	As at 31-March-2025	As at 31-March-2024	PROPERTY & ASSETS	As at 31-March-2025	As at 31-March-2024
Reserve & Surplus			Property, plant & equipment		
Excess of income over expenditure			Property, plant & equipment gross block	1,98,24,811	1,84,45,217
Opening balance	63,40,467	29,52,097	less: Accumulated depreciation	(1,47,90,817)	(1,19,05,599)
Add: Surplus for the year	34,58,849	33,88,370	Net block	50,33,994	65,39,618
	97,99,316	63,40,467			
Liabilities & provisions			Other assets		
Trade payables	1,14,32,585	62,41,680	Project funds & grant receivable	6,59,96,673	6,52,28,223
Statutory liabilities	64,94,046	49,21,287	Security & other deposits	15,91,425	16,40,737
Other Liabilities & Provisions	60,68,526	27,89,631	Prepaid expenses and travel & other advances	41,27,933	29,34,307
Provisions for gratuity and leave encashment	3,82,69,910	3,18,22,603	Advance income tax pending refund	7,42,716	7,36,313
Grants received in advance (unutilised)	14,52,74,827	8,93,31,356		7,24,58,747	7,05,39,580
	20,75,39,894	13,51,06,557	Cash and Bank Balances		
			Balances in account with scheduled banks:		
			Axis bank (for keeping and utilising)	4,59,57,516	4,51,00,402
			Axis bank (for utilising)	8,47,650	8,22,806
			SBI - FCRA designated bank account	9,20,52,715	1,75,13,636
			Fixed deposits with banks	9,88,588	9,30,982
				13,98,46,469	6,43,67,826
Total	21,73,39,210	14,14,47,024	Total	21,73,39,210	14,14,47,024

Refer notes 1-7 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 01, 2025

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

Vaibhav Chauhan
Vaibhav Chauhan
Director

Director
DIN: 11033592

Place: New Delhi
Date: December 01, 2025

GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Income and Expenditure Account for the year ended March 31, 2025

(Amount in INR)

EXPENDITURE	Year ended 31-March-2025	Year ended 31-March-2024	INCOME	Year ended 31-March-2025	Year ended 31-March-2024
Research Project Expenses			Contribution towards		
Employee benefit expenses	19,41,01,109	15,52,93,372	Project funds & grants and donations	35,13,31,260	31,58,82,203
Other project cost	4,80,44,109	5,35,70,706	Other Income		
Travelling and conveyance	2,53,22,365	1,85,30,912	Interest income (refer note 3)	20,79,362	13,56,839
IT and communications expenses	62,85,073	1,31,46,080	Miscellaneous Income	-	14,58,728
Other operating expenses	86,18,974	1,00,79,779			
Research Project Support Expenses					
Employee benefit expenses	3,88,71,595	4,04,99,692			
Depreciation expenses	28,85,218	29,59,475			
Other Admin expenses	53,931	1,60,949			
Travelling and conveyance	9,79,756	16,45,271			
Audit and other fees	1,40,892	1,29,800			
Operating lease rent/ office rent	90,67,502	87,40,812			
Electricity charges	7,11,094	6,49,895			
IT and communications expenses	39,78,722	36,96,530			
Other operating expenses	1,08,91,433	62,06,127			
Surplus for the year	34,58,849	33,88,370			
Total	35,34,10,622	31,86,97,770	Total	35,34,10,622	31,86,97,770

Refer notes 1-7 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 01, 2025

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

Vaibhav Chauhan
Vaibhav Chauhan
Director
DIN: 11033592



Place: New Delhi
Date: December 01, 2025

GEORGE INSTITUTE FOR GLOBAL HEALTH
HYDERABAD

FCRA Registration No.: 010230895

CIN: U74900TG2007NPL055085

Receipt and Payment Account for the year ended March 31, 2025

(Amount in INR)

RECEIPTS	Year ended 31-March-2025	Year ended 31-March-2024	PAYMENTS	Year ended 31-March-2025	Year ended 31-March-2024
Balance b/f					
Cash in hand			Research Project Expenses		
Bank balances:			Employee benefit expenses	18,71,39,761	15,31,28,759
Axis bank (for keeping and utilising)	4,51,00,402	5,04,68,339	Travelling and conveyance	2,43,83,899	1,86,20,796
Axis bank (for utilising)	8,22,806	2,54,557	Other project cost	4,31,05,020	5,36,57,430
SBI - FCRA designated bank account	1,75,13,636	42,17,271	IT and communications expenses	43,09,453	1,36,64,429
Fixed deposits with banks	9,30,982	8,80,187	Other operating expenses	57,57,935	50,61,601
			Prepaid expenses and travel & other advances	33,07,688	24,97,455
			Property, plant & equipment	13,79,583	37,13,923
Receipts:			Research Project Support Expenses		
Grants and donation received	40,59,79,166	30,94,65,671	Employee benefit expenses	3,73,30,449	3,29,60,468
Interest income	20,72,959	13,90,907	Travelling and conveyance	10,27,142	11,05,081
Refund of deposits	19,555	5,00,832	Other Admin expenses	1,12,452	1,74,934
Miscellaneous Income	-	14,52,855	Operating lease rent/ office rent	90,17,844	86,18,756
			Electricity charges	7,00,785	6,09,357
			IT and communications expenses	38,20,312	34,90,450
			Other operating expenses	1,05,13,335	64,50,910
			Prepaid expenses and travel & other advances	6,87,379	5,08,445
			Balance c/f		
			Bank balances:		
			Axis bank (for keeping and utilising)	4,59,57,516	4,51,00,402
			Axis bank (for utilising)	8,47,650	8,22,806
			SBI - FCRA designated bank account	9,20,52,715	1,75,13,636
			Fixed deposits with banks	9,88,588	9,30,982
Total	47,24,39,506	36,86,30,619	Total	47,24,39,506	36,86,30,619

Refer notes 1-7 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 01, 2025

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

Vaibhav Chauhan
Vaibhav Chauhan
Director
DIN: 11033592



Place: New Delhi
Date: December 01, 2025

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, 2025

Note 7 : Property, plant and equipment - Tangible Assets

(Amount in INR)

Particulars	Gross Block				Depreciation				Net Block	
	As as 1-April- 2024	Additions	Deductions/ Adjustments	As at 31-Mar-2025	As as 1-April- 2024	Depreciation for the year	Deductions/ Adjustments	As at 31-Mar-2025	As at 31-Mar-2025	As at 31-Mar-2024
Office Equipment	24,99,588	48,211	-	25,47,799	7,93,160	4,29,507	-	12,22,667	13,25,132	17,06,428
Furniture & Fixtures	18,79,000	3	-	18,79,003	8,12,932	1,87,899	-	10,00,831	8,78,172	10,66,068
Computers	56,14,251	13,31,380	-	69,45,631	36,22,394	11,96,649	-	48,19,043	21,26,588	19,91,857
Server	47,10,393	-	-	47,10,393	32,61,327	7,48,512	-	40,09,839	7,00,554	14,49,066
Leasehold Improvements	37,41,985	-	-	37,41,985	34,15,786	3,22,651	-	37,38,437	3,548	3,26,199
Total	1,84,45,217	13,79,594	-	1,98,24,811	1,19,05,599	28,85,218	-	1,47,90,817	50,33,994	65,39,618

(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

Refer notes 1-7 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 01, 2025

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

Vaibhav Chauhan
Vaibhav Chauhan
Director
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