

MZSK**& Associates**

Chartered Accountants

Mumbai
Pune
New Delhi
Hyderabad
Bengaluru
Chennai

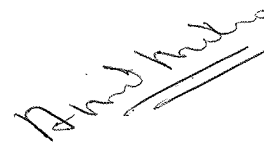
www.mzsk.in

REPORT OF COMPLIANCE

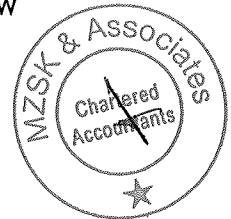
We have audited the accounts of George Institute for Global Health ('The Company') having its registered office at Unit no. 301, Second Floor, ANR Centre Road No 1, Banjara Hills, Hyderabad-500034, India (Registration No. U74900TG2007NPL055085 under Companies Act, 1956 registered with Registrar of Companies, Andhra Pradesh and FCRA Registration No. 010230895) for the year ended March 31, 2016 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 year was Rs.12,965,190 ;
- (ii) foreign contribution of Rs.109,069,262 was received by the Company during the year;
- (iii) Rs. 1,093,883 was received as Interest on foreign contribution as second recipient;
- (iv) the balance of unutilised foreign contribution (cash & bank balance) with the Company at the end of the year was Rs. 31,897,754.
- (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 & Expenditure Account and Statement of receipt and payment 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 **MZSK & Associates**
Chartered Accountants
Firm Regn No. 105047W



Amit Mitra
Partner
Membership No. 094518



Place: Gurugram
Date: December 28, 2016

Mumbai | The Ruby, Level 9, North West Wing,
Senapati Bapat Marg, Dadar (W),
Mumbai 400028
Tel: +91 22 24393600

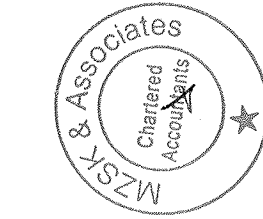
Gurgaon | The Palm Springs Plaza
Sector - 54, Golf Course Road
Office No.: 1501-8, 15th Floor
Gurgaon - 122018
Tel : 0124 2819000

FUNDS & LIABILITIES		Amount in INR	
		As At 31-Mar-2016	As At 31-Mar-2015
Un utilised Grant	17,228,125	16,325,987	80
Income and Expenditure Account			
Balance as per last Balance Sheet	34,199,390	32,677	
Add: Surplus	3,710,155	34,166,713	
Less: Deficit			
	37,909,545	34,199,390	
Current Liabilities & Provisions			
Current Liabilities	5,579,564	3,531,812	
Short Term Provisions	2,979,591	1,490,150	
Total	63,696,825	55,547,339	55,547,339

As per our report even date

For MZSK & Associates
Chartered Accountants
Firm Regn No. 105047W

Amit Mitra
Amit Mitra
Partner
Membership No. 094518



Amit Khanna
Director

Place: Gurugram
Date: December 28, 2016

Place: New Delhi
Date: 28 Dec 2016

Income and Expenditure Account for the year ended 31 March 2016

EXPENDITURE	Amount in INR				
	Year ended 31-Mar-2016	Year ended 31-Mar-2015	INCOME	Year ended 31-Mar-2016	Year ended 31-Mar-2015
Expenditure on object of the project			<u>Contribution Towards</u>		
- Staff Cost	44,219,233	19,412,651	- Project Funds & Grants	92,427,501	67,606,796
- Staff Travel Cost	7,614,503	1,925,752	- Donation	3,000,000	-
- Other Project Cost	25,212,415	7,976,983	<u>Other Income</u>		
- Audit Fee	487,180	224,720	- Bank Interest *	1,383,764	584,835
- Rent	7,026,524	1,892,178	- Misc Revenue	221,927	-
- Electricity	663,296	191,197			
- IT & Communications	2,432,156	739,041			
- Other Administrative Cost	5,667,730	1,662,396			
By surplus carried over to Balance Sheet	3,710,155	34,166,713			
Total	97,033,192	68,191,631	Total	97,033,192	68,191,631

* Bank interest is net of interest amounting to Rs. 256,312 (Previous Year Rs. Nil) credited to certain donors on grants received in advance in accordance with grant agreements executed with them. Amount so credited is included in unutilized grants in the balance sheet

As per our report even date

For MZSK & Associates
Chartered Accountants
Firm Regn No. 105047W

Amit Mitra
Partner
Membership No. 094518

George Institute for Global Health



Amit Khanna
Director

Place: Gurugram
Date: December 28, 2016

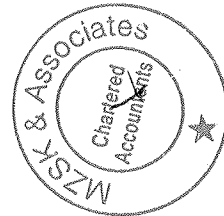
Place: New Delhi
Date: 28 Dec 2016

Receipt and Payment Account for the year ended 31 March 2016

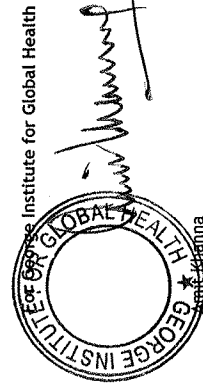
Amount in INR	Receipts		Payments		Amount in INR	
	Year ended 31-Mar-2016	Year ended 31-Mar-2015	Year ended 31-Mar-2016	Year ended 31-Mar-2015	Year ended 31-Mar-2016	Year ended 31-Mar-2015
Balance b/f	9,568	2,718				
- Cash In Hand	5,002,651	4,555,656			42,141,921	16,976,737
- Bank Balances:	3,644,160				7,025,623	1,475,923
- CITIBANK - FCRA Designated Bank Account	2,308,811				24,018,405	6,962,654
- Axis Bank - Utilisation Account-I	2,000,000				7,042,228	1,827,137
- Axis Bank - Utilisation Account-II					661,954	139,255
- Fixed Deposits with Banks					2,367,260	521,756
Receipts:					5,810,151	1,302,604
- Grant Received from Baxter Health Care, USA	7,890,300	6,399,000			920,414	
- Grant Received from Monash University, Australia	5,150,349	2,050,085			1,242,625	977,451
- Grant Received from Oxford University, UK	9,591,374	11,048,464				
- Grant Received from Grand Challenges Canada		5,971,291				
- Grant Received from The George Institute, Australia	76,295,239	12,643,474				
- Donation Received from European Foundation for the Study of Diabetes, Germany	3,000,000					
- Grant Received from GCIPL	7,142,000					
- Bank Interest	1,093,883	478,019				
Total	123,128,335	43,148,707	Total	Total	123,128,335	43,148,707

As per our report even date

For MZSK & Associates
Chartered Accountants
Firm Regn No. 105047W



Amit Mitra
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Partner
Membership No. 094518



Director

Place: Gurugram

Date: December 28, 2016

Place: New Delhi

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