

**The Members of Governing Body,
Piramal Swasthya Management and Research Institute
6-3-1112, 3rd Floor, Awfis Oyster Complex,
Greenlands, Somajiguda, Hyderabad - 500 016.**

1. We have audited the financial statements of Piramal Swasthya Management and Research Institute ("the Society") a registered Society having FCRA Registration No. 010230907 for the financial year ending March 31, 2022 and examined all relevant books and vouchers. Preparation of financial statements in accordance with Foreign Contribution (Regulation) Act, 2010 ("the FCRA Act") is the responsibility of the Society's management. Our responsibility is to verify these financial statements is in accordance with the FCRA Act.

2. Based on our examination as mentioned in paragraph 1 above and as per the information and explanations given to us, we certify that:

i) The brought forward balances of foreign contributions with the Society as at 1st April 2021 in ICICI Bank Limited ('ICICI') is as follows:

Bank Account No.	Amount (In Rs.)
018301008361	2,63,87,969
210601000564	28,17,428
018301011716	1,24,51,664
68005003347	32,02,688
Total (A)	4,48,59,744
Fixed Deposit Account No.	
018313022116	43,00,000
018313022117	29,00,000
018313022118	44,00,000
018313022119	20,00,000
210613001647	26,92,000
210610000422	32,49,000
210613001648	23,00,000
Total (B)	2,18,41,000
Total (A+B)	6,67,00,749

ii) The Society has received Foreign Grants amounting to Rs. 93,82,18,509 during the financial year ended March 31, 2022.

iii) Total Interest received by the society from the accounts maintained under the FCRA Act for the year ended 31st March, 2022 is Rs 62,45,744.

iv) The closing balances of foreign contribution with the Society as at 31st March, 2022 in State Bank of India Limited ('SBI') and ICICI is as follows:

Bank Account No.	Amount (In Rs.)
018301008361	4,01,30,825
210601000564	1,16,81,613
018301011716	1,55,69,334
068005003347	1,50,09,140
68001003358	2,64,11,462

40090222939	14,10,16,569
Total (A)	24,98,18,943
Fixed Deposit Account No.	Amount (In Rs.)
018313022116	43,00,000
018313022117	29,00,000
018313022118	44,00,000
018313022119	20,00,000
018313027720	1,00,00,000
018313027736	1,00,00,000
018313027735	1,00,00,000
068013007451	1,00,00,000
068013007453	1,00,00,000
068013007460	1,00,00,000
068013007463	1,00,00,000
068013007481	1,00,00,000
068013007480	1,00,00,000
018313027538	1,00,00,000
018313027539	1,00,00,000
018313027540	1,00,00,000
018313027541	1,00,00,000
018313027542	1,00,00,000
068013007500	1,00,00,000
068013007501	1,00,00,000
068013007509	1,00,00,000
068013007508	1,00,00,000
018313028874	1,00,00,000
018313028875	1,00,00,000
018313028876	1,00,00,000
018313029474	1,00,00,000
018313029483	1,00,00,000
018313029511	1,00,00,000
068013007757	1,00,00,000
068013007756	1,00,00,000
068013007761	1,00,00,000
068013007762	1,00,00,000
068013007768	1,00,00,000
068013007769	1,00,00,000
068010005139	1,00,00,000
068010005141	1,00,00,000
068010005166	1,00,84,622
068010005167	1,00,83,754
068010005169	1,00,78,534
210613003089	25,84,000
210613003090	23,12,000
210613003091	24,97,000
Total (B)	37,12,39,910
Total (A+B)	62,10,58,853

- v) The Society has maintained the accounts of foreign contributions and records relating thereto in the manner specified as specified in Section 19 of FCRA Act read with Rule 17 of the Foreign Contribution (Regulation) Rules,2011.

vi) The information contained in this Certificate and in the enclosed Balance Sheet, Income and Expenditure Statement and Receipts and Payments Account is correct to the best of our knowledge and belief.

vii) The Society has utilized the foreign contributions received for the purposes for which it is registered under FCRA Act.

To be read with the enclosures as stated below.

For Lodha & Co.
Chartered Accountants
FRN: 301051E

R P Baradiya
Partner
Membership No.: 44101
UDIN: 22044101BGEPOM3521

Place: Mumbai
Date: 27.12.2022

Encl:

- a) Independent Auditor's Statement to the Certificate dated December 27, 2022 on the Balance Sheet, Income and Expenditure Statement and Receipts and Payments account in relation to the projects covered under the FCRA Act.
- b) Balance Sheet and Income and Expenditure Statement as at and for the year ended March 31, 2022 along with notes thereon.
- c) Receipts and Payments Account for the year ended March 31, 2022 along with notes thereon.

**The Members of Governing Body,
Piramal Swasthya Management and Research Institute
6-3-1112, 3rd Floor, Awfis Oyster Complex,
Greenlands, Somajiguda, Hyderabad - 500 016.**

Independent Auditor's Statement to Certificate dated December 27, 2022 on the financial statements of the projects covered under the Foreign Contribution (Regulation) Act ('the FCRA Act') for the year ended March 31, 2022

1. We have been requested by **Piramal Swasthya Management and Research Institute** ("the Society") bearing FCRA Registration No. 010230907, having its registered office at the above mentioned address, to certify the transactions and balances of foreign grants received by the Society, maintenance of records relating to foreign contributions and utilization and necessary approval in accordance with the FCRA Act read with Rule 17(5) of Foreign Contribution (Regulation) Rules, 2011 as amended from time to time (the "Rules") for the purpose of onward submission to the Secretary, the Government of India, Ministry of Home Affairs, New Delhi ("Ministry of Home Affairs"). This certificate is being issued in accordance with the terms of our engagement letter dated November 21, 2022.

Managements' responsibility

2. The management is responsible for ensuring that the Society complies with the requirements of the FCRA Act read with the rules and provide all relevant information to the Ministry of Home Affairs in relation to the projects covered under the FCRA Act. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Balance Sheet, Income and Expenditure statement and Receipts and Payments Account in compliance with the FCRA Act.

Auditor's responsibility

3. The financial statements of the Society for the financial year ended March 31, 2022 have been audited by us on which we have issued an unmodified audit opinion vide our report dated September 20, 2022. Our audit of the said financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.
4. The assets and liabilities, income and expenditure statement and receipts and payments are in relation to the bank accounts operated by the Society with respect to the projects covered under the FCRA Act and form a part of the audited financial statements of the Society. These bank accounts include FCRA Account No. 40090222939 with SBI and Sub FCRA Account Nos. 210601000564, 18301011716, 018301008361, 68001003358 and 068005003347 with ICICI.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. We have examined the books of account and other allied records of the Society and hereby certify

that the attached Balance Sheet, Income and Expenditure Statement and Receipts and Payments Account with respect to the projects covered under the FCRA Act, are true and correct.

Restriction on Use

8. This certificate is issued solely in the context of the Society's obligation to submit Form FC-4 for the year ended March 31, 2022 to the Ministry of Home Affairs. Our certificate should not be used for any other purpose or by any person. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

For Lodha & Co.
ICAI FRN: 301051E
Chartered Accountants

R P Baradiya
Partner
Membership No.: 44101
UDIN: 22044101BGEPOM3521

Place: Mumbai
Date: 27/12/2022

Balance Sheet of Projects covered under the Foreign Contribution (Regulation) Act, 2010 ('FCRA Act'), as on 31st March, 2022

Particulars	March 31, 2022	March 31, 2021
Current Liabilities & Provisions		
Current Liabilities (Refer Note d below)	61,00,07,684	6,54,03,758
<u>Income and Expenditure Statement:</u>		
Opening Balance	80,24,471	13,06,649
Add: Amount transferred from Income and Expenditure Statement for the current year	4,75,27,981	67,17,822
Closing Balance	5,55,52,452	80,24,471
Total	66,55,60,136	7,34,28,229
Non Current Assets		
Property, Plant and Equipment	3,50,95,253	61,77,549
Long-term Loans and Advances	2,01,000	-
Current Assets		
Cash & Bank Balances	62,10,58,853	6,67,00,747
Short-term Loans and Advances	71,85,060	5,49,933
Inventories	20,19,970	-
Total	66,55,60,136	7,34,28,229

Notes to the Balance Sheet:

a) The Balance Sheet and Income & Expenditure Statement have been prepared as per the Generally Accepted Accounting Principles ('GAAP') on accrual basis to comply with the standards issued by the Institute of Chartered Accountants of India ('ICAI').

b) This Balance Sheet and Income and Expenditure Statement has been carved out from the audited financial statements of the Society for the year ended 31st March, 2022.

c) During the year, the Society has received foreign grants under the FCRA Act from the following parties:

Name of the Fund	Date of Commencement
i) World Diabetes Fund	1st September, 2016
ii) Bill & Melinda Gates Foundation	23rd September, 2020
iii) The Rockefeller Foundation	1st July, 2020
iv) MUFG Bank Limited	26th March, 2021
v) United States Agency for International Development (USAID)	1st June, 2021
vi) Silicon Valley Community Foundation (SVFC)	1st September, 2021
vii) Covid 19- CSR support	29th April, 2021
Viii) Fidelity Asia Pacific Foundation	9th November, 2021

d) Current Liabilities include Grants received in advance amounting to Rs. 53,65,29,674

For Lodha & Co.
Chartered Accountants
FRN: 301051E

For Piramal Swasthya Management and Research Institute

R P Baradiya
Partner

K. Chandramouli
Chief Financial Officer

Place: Mumbai
Date: 27.12.2022

Place: Hyderabad
Date: 27.12.2022

Piramal Swasthya Management and Research Institute
6-3-1112, 3rd Floor, Awfis Oyster Complex, Greenlands
Road, Somajiguda, Hyderabad - 500 016, Telangana.

FCRA Registration
No: 010230907

Income and Expenditure Statement of Projects covered under the FCRA Act for the year ended 31st March, 2022

Particulars	March 31, 2022	March 31, 2021
Income		
Foreign Grants	45,29,44,248	17,40,57,496
Interest and Other Income	1,08,71,020	13,30,387
Total (A)	46,38,15,268	17,53,87,883
Expenditure		
Operating Cost	40,78,86,354	16,63,59,723
Administrative Cost	21,68,684	16,23,997
Depreciation	62,32,249	6,86,341
Total (B)	41,62,87,287	16,86,70,061
Balance transferred to the Balance Sheet	4,75,27,981	67,17,822

For Lodha & Co.
Chartered Accountants
FRN: 301051E

For Piramal Swasthya Management and Research
Institute

R P Baradiya
Partner

K. Chandramouli
Chief Financial Officer

Place: Mumbai
Date: 27.12.2022

Place: Hyderabad
Date: 27.12.2022

Piramal Swasthya Management And Research Institute
6-3-1112, 3rd Floor, Awfis Oyster Complex, Greenlands Road, Somajiguda, Hyderabad - 500 016, Telangana
Receipts and Payments Account for the projects covered under the FCRA Act for the year ended 31st March, 2022

Amount in Rs.

Receipts	For the year ended 31.03.2022	For the year ended 31.03.2021	Payments	For the year ended 31.03.2022	For the year ended 31.03.2021
Opening Balance with Banks					
- in Savings Accounts	4,48,59,749	33,33,694	Purchase of Property, Plant and Equipment	3,94,26,114	1,08,42,365
- in Fixed Deposits	2,18,41,000	-	Telephone deposit	2,01,000	-
Foreign Grants received during the year	93,82,18,509	23,16,46,373	Operating Costs		
Interest from Savings Bank Accounts	56,38,931	11,51,919	Awareness & Training	73,92,563	20,50,651
Interest from Fixed Deposits	6,06,813	1,78,468	Postage & Courier Charges	30,00,834	2,59,030
Amount received for opening of New Account	-	1,000	Salaries and Employee Benefits	17,55,03,945	13,12,65,723
			Travel & Conveyance	4,77,47,682	1,16,25,847
			Professional Charges paid to:		
			Medical Consultants	2,84,21,352	46,06,789
			Others	30,70,270	-
			Bank Charges	86,144	47
			Software Updates/Maintenance	81,18,588	41,10,864
			Communication expenses	12,41,152	5,27,998
			Drugs, Medicines, Consumables & Investigations	66,71,362	18,12,760
			House keeping Expenses	1,44,279	7,10,034
			Staff Welfare Expenses	13,24,278	3,23,803
			Power and Electricity	1,56,342	53,621
			Equipment Maintenance Charges:		
			Repairs & Maintenance	39,68,004	-
			Annual Maintenance Charges	47,19,270	-
			Mobile Medical Unit ('MMU') Vehicle Hire and Maintenance Charges	3,30,30,576	-
			MMU Vehicle Fuel Charges	6,15,160	-
			Rent for Field offices	49,02,169	-
			Printing & Stationery	28,13,628	-
			Insurance for MMU vehicle	25,37,177	-
			Medical Asset Distributed	1,30,15,735	-
			Administrative Cost		
			Meeting and Conference Expenses	9,53,372	-
			Office Maintenance	10,45,153	14,21,174
			Closing balance with Banks:		
			- in Savings Accounts	24,98,18,943	4,48,59,749
			- in Fixed Deposits	37,12,39,910	2,18,41,000
TOTAL	1,01,11,65,002	23,63,11,454	TOTAL	1,01,11,65,002	23,63,11,454

Note to the Receipts and Payments Account:

The Receipts and Payments Account is a summary of the transactions carried out by the Society in the Bank Accounts operated with respect to the projects covered under FCRA Act, i.e. FCRA Account No.40090222939 with SBI and Sub FCRA Account Nos. 210601000564, 18301011716, 018301008361, 68001003358 and 068005003347 with ICICI.

For Lodha & Co.
Chartered Accountants
FRN: 301051E

For Piramal Swasthya Management and Research Institute

R P Baradiya
Partner

K. Chandramouli
Chief Financial Officer

Place: Mumbai
Date: 27.12.2022

Place: Hyderabad
Date: 27.12.2022