

**Certificate for Form FC- 4 ('Certificate')**

**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 accounts of Piramal Swasthya Management and Research Institute ("the Society") a registered Society having FCRA Registration No. 010230907 for the financial year ending March 31, 2023 and examined all relevant books and vouchers. Preparation of accounts 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 accounts in accordance with the said 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 1<sup>st</sup> April 2022 in its FCRA savings bank accounts maintained with State Bank of India Limited ('SBI') and ICICI Bank Limited ('ICICI') and fixed deposits accounts maintained with ICICI are as follows:

<b>Savings Bank Accounts No.</b>	<b>Amount (In Rs.)</b>
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
<b>Total (A)</b>	<b>24,98,18,943</b>
<b>Fixed Deposit Accounts No.</b>	<b>Amount (In Rs.)</b>
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
<b>Total (B)</b>	<b>37,12,39,910</b>
<b>Total (A+B)</b>	<b>62,10,58,853</b>

- ii) The Society has received Foreign Contributions of Rs. 1,07,17,30,887 during the financial year ended March 31, 2023.
- iii) Total Interest received by the Society from the accounts maintained under the FCRA Act for the year ended March 31, 2023 is Rs. 2,15,81,271 (Net of TDS of Rs. 16,78,340).
- iv) The closing balance of foreign contributions with the Society as at 31<sup>st</sup> March, 2023 in its FCRA savings bank accounts maintained with SBI and ICICI and fixed deposits accounts maintained with ICICI are as follows:

<b>Savings Bank Accounts No.</b>	<b>Amount (In Rs.)</b>
018301008361	4,20,00,899
210601000564	1,53,01,447
018301011716	50,10,574
068005003347	7,35,13,579
068001003358	35,84,476
40090222939	1,09,481
<b>Total (A)</b>	<b>13,95,20,456</b>
<b>Fixed Deposit Accounts No.</b>	<b>Amount (In Rs.)</b>
018313022117	29,00,000
018313022118	44,00,000
018313022119	20,00,000

018310023215	1,00,00,000
068010005270	50,00,000
068013008378	1,00,00,000
068013008379	1,00,00,000
068013008380	1,00,00,000
068013008381	1,00,00,000
068010005419	2,00,00,000
068010005581	2,00,00,000
068010005586	2,00,00,000
068010005606	2,00,00,000
068010005608	2,00,00,000
068010005620	1,00,00,000
018313030431	1,00,00,000
018313030476	1,00,00,000
018313030487	1,00,00,000
018313030502	1,00,00,000
018313030516	1,00,00,000
018313030537	1,00,00,000
018313030556	1,00,00,000
018313030558	1,00,00,000
018313030581	1,00,00,000
018313030599	1,00,00,000
018313030612	1,00,00,000
018313030619	1,00,00,000
018313030641	1,00,00,000
018313030672	1,00,00,000
018313030726	1,00,00,000
018313030736	1,00,00,000
018313030781	1,00,00,000
018313030805	1,00,00,000
018313030815	1,00,00,000
018313030828	1,00,00,000
018313030851	1,00,00,000
018313030863	1,00,00,000
018313030896	1,00,00,000
018313030912	1,00,00,000
018313030921	1,00,00,000
018313030952	1,00,00,000
018313030959	1,00,00,000
018313031003	1,00,00,000
018313031013	1,00,00,000
018313031036	1,00,00,000
018313031048	1,00,00,000
018313031062	1,00,00,000
018313031081	1,00,00,000
018313031485	2,00,000
068010005631	2,00,00,000
<b>Total (B)</b>	<b>52,45,00,000</b>
<b>Total (A+B)</b>	<b>66,40,20,456</b>

- v) The Society has maintained the accounts of foreign contribution and records relating thereto in the manner specified in Section 19 of Foreign Contribution (Regulation) Act, 2010 read with rule 17 of the Foreign Contribution (Regulation) Rules, 2011.
- vi) The information contained in this Certificate and in the enclosed Balance Sheet as at 31st Marh, 2023, Income and Expenditure Statement for the year ended 31st March, 2023 and Receipts and Payments Account for the year ended 31st March, 2023 is correct to the best of our knowledge and belief.
- vii) The Society has utilized the foreign contributions received during the year for the purposes it is registered under Foreign Contribution (Regulation) Act, 2010.

To be read with the enclosed statement of even date.

**For Lodha & Co.**

**Chartered Accountants**

**FRN: 301051E**

Rajendra Parasmal Baradiya

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Parasmal Baradiya  
Date: 2023.12.26 17:01:33  
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**R P Baradiya**

**Partner**

**Membership No.: 44101**

**UDIN: 23044101BGTSSVA8710**

**Place: Mumbai**

**Date: 26.12.2023**

**Encl:**

- a) Independent Auditor's Statement to the Certificate dated 26th December, 2023 on the Balance Sheet as at 31st March 2023, Income and Expenditure Statement for the year ended 31st March, 2023 and Receipts and Payments account for the year ended 31st March, 2023 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, 2023 along with notes thereon.
- c) Receipts and Payments Account for the year ended March 31, 2023 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 26<sup>th</sup> December, 2023 on the financial statements of the projects covered under the Foreign Contribution (Regulation) Act ('the Act') for the year ended March 31, 2023**

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 contributions (also referred to as '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 statement is issued in accordance with the terms of our engagement letter dated November 29, 2023.

**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 and Receipts of Payment Account in compliance with the FCRA Act.

**Auditor's responsibility**

3. The financial statements of the Society for the financial year ended March 31, 2023 have been audited by us on which we issued an unmodified audit opinion vide our report dated September 15, 2023. 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 Balance sheet , income and expenditure and receipts and payments account 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, Sub FCRA Account Nos. 210601000564, 18301011716, 018301008361, 68001003358 and 068005003347 with ICICI and fixed deposit accounts with ICICI as detailed in Annexure A.
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 relevant 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. The certificate is issued solely in the context of the Society's obligation to submit Form FC-4 for the year ended March 31, 2023 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 the 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 the Certificate for any events or circumstances occurring after the date of the Certificate.

**For Lodha & Co.**

**ICAI FRN: 301051E**

**Chartered Accountants**

Rajendra Parasmal Baradiya

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Rajendra Parasmal Baradiya  
Date: 2023.12.26 17:02:04  
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**R P Baradiya**

**Partner**

**Membership No.: 44101**

**UDIN: 23044101BGTSVA8710**

Place: Mumbai

Date : 26.12.2023

**Balance Sheet of Projects covered under the Foreign Contribution (Regulation) Act, 2010 ('FCRA'), as on 31st March, 2023**

Particulars	March 31, 2023	March 31, 2022
<b>Current Liabilities &amp; Provisions</b>		
Current Liabilities (Refer Note d below)	68,93,85,573	61,00,07,684
<b>Income and Expenditure Statement</b>		
Opening Balance	5,55,52,452	80,24,471
Add: Amount transferred from Income and Expenditure Statement for the current year	3,90,52,132	4,75,27,981
	9,46,04,584	5,55,52,452
<b>Total</b>	<b>78,39,90,159</b>	<b>66,55,60,136</b>
<b>Non Current Assets</b>		
Property, Plant and Equipment	7,51,05,943	3,50,95,253
Long-term Loans and Advances	24,90,413	2,01,000
<b>Current Assets</b>		
Cash & Bank Balances	66,40,20,455	62,10,58,853
Short-term Loans and Advances	4,13,79,496	71,85,060
Inventories	9,93,852	20,19,970
<b>Total</b>	<b>78,39,90,159</b>	<b>66,55,60,136</b>

**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 have been carved out from the audited financial statements of the Society for the year ended 31st March, 2023.

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

Name of the Party	Original Commencement date of projects under FCRA
i) World Diabetes Foundation	1st September, 2016
ii) Bill & Melinda Gates Foundation	23rd September, 2020
iii) The Rockefeller Foundation	1st July, 2020
iv) MUFG Bank	26th March, 2021
v) Philips - CSR - IRDT	01st February, 2021
vi) Fidelity - ADC - 112 Dist	9th November, 2021
vii) Silicon Valley Community Foundation (SVFC)	1st September, 2021
viii) United States Agency for International Development (USAID)	1st June, 2021
ix) Pratham USA	1st May, 2021
x) IMA Asia	24th June, 2021
xi) COVID -19 - CSR - SUPPORT (Atin Kukreja, Sonali Thakker)	29th April, 2021
xii) Give Foundation	7th September, 2022
xiii) PF USA	31st March, 2023

d) Current Liabilities include 'Grants received in advance' amounting to Rs. 57,01,96,541 (Previous year Rs. 53,65,29,674 includes interest accrued of Rs. 3,27,75,411; Previous year Rs. Nil)

**For Lodha & Co.**  
**Chartered Accountants**

**FRN: 301051E**

Rajendra Parasma  
Baradiya

**R P Baradiya**

**Partner**

Place: Mumbai  
Date: 26.12.2023

**For Piramal Swasthya Management and Research Institute**

**KALAVA**

**CHANDRAMOULI**

**K. Chandramouli**

**Chief Financial Officer**

Place: Hyderabad  
Date: 26.12.2023

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CHANDRAMOULI  
Date: 2023.12.26 15:35:31  
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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 Foreign Contribution (Regulation) Act,  
2010 '(FCRA)' for the year ended 31st March,2023**

Particulars	March 31, 2023	March 31, 2022
<b>Income</b>		
Foreign Grants	1,09,48,96,942	45,29,44,248
Interest and Other Income	17,45,783	1,08,71,020
<b>Total (A)</b>	<b>1,09,66,42,725</b>	<b>46,38,15,268</b>
<b>Expenditure</b>		
Operating Cost	97,44,23,985	40,78,86,354
Administrative Cost	6,44,83,102	21,68,684
Depreciation	1,86,83,506	62,32,249
<b>Total (B)</b>	<b>1,05,75,90,593</b>	<b>41,62,87,287</b>
<b>Balance transferred to the Balance Sheet (A-B)</b>	<b>3,90,52,132</b>	<b>4,75,27,981</b>

**For Lodha & Co.  
Chartered Accountants**

**FRN: 301051E**  
Rajendra  
Parasmal  
Baradiya  
**R P Baradiya**  
Partner

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Rajendra Parasmal  
Baradiya  
Date: 2023.12.26 17:02:40  
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Place: Mumbai  
Date: 26.12.2023

**For Piramal Swasthya Management and Research  
Institute**

**KALAVA**  
**CHANDRAMOULI**  
**K. Chandramouli**  
Chief Financial Officer

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Date: 2023.12.26 15:36:08  
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Place: Hyderabad  
Date: 26.12.2023



**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 Foreign Contribution (Regulation) Act, 2010 '(FCRA)' for the year ended on 31st March, 2023**

Amount in Rs.					
Receipts	For the year ended 31.03.2023	For the year ended 31.03.2022	Payments	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>Opening Balance with Banks</b>					
- in Savings Accounts	24,98,18,943	4,48,59,749	Purchase of Property, Plant and Equipment	5,66,45,322	3,94,26,114
- in Fixed Deposits	37,12,39,910	2,18,41,000	Telephone deposit	-	2,01,000
			Rent Deposit for Field offices	19,40,250	-
Foreign Grants received during the year	1,07,17,30,887	93,82,18,509			
Interest on Savings Bank Accounts	64,76,209	56,38,931	<b>Operating Cost</b>		
Interest on Fixed Deposits (Net of TDS of Rs. 16,78,340)	1,51,05,062	6,06,813	Awareness & Training	99,19,125	73,92,563
			Postage & Courier Charges	15,54,979	30,00,834
			Salaries and Employee Benefits	51,48,87,632	17,55,03,945
			Travel & Conveyance	9,25,98,898	4,77,47,682
			Professional charges paid to Medical Consultants	90,70,010	2,84,21,352
			Software Consultancy Charges	10,32,74,460	30,70,270
			Bank Charges	84,275	86,144
			Software Updates/Maintenance	1,82,57,476	81,18,588
			Communication expenses	36,63,383	12,41,152
			Drugs, Medicines, Consumables & Investigations	61,86,656	66,71,362
			House keeping Expenses	13,47,425	1,44,279
			Staff Welfare Expenses	22,44,922	13,24,278
			Power and Electricity	5,22,926	1,56,342
			Repairs & Maintenance	1,52,52,704	39,68,004
			Annual Maintenance Charges	2,16,058	47,19,270
			Vehicle Maintenance & Hire charges	10,76,81,145	3,30,30,576
			MMU Vehicle Fuel Charges	3,55,808	6,15,160
			Rent for Field offices	1,40,86,661	49,02,169
			Printing & Stationery	37,68,663	28,13,628
			Insurance	1,45,94,009	25,37,177
			Medical Equipments Distributed	80,57,780	1,30,15,735
			<b>Administrative Cost</b>		
			Meeting and Conference Expenses	38,81,943	9,53,372
			Office Maintenance	28,79,787	10,45,153
			Salaries and Employee Benefits	5,06,12,778	-
			Travel & Conveyance	25,676	-
			Staff Welfare Expenses	9,450	-
			Rent	24,59,423	-
			Insurance	31,40,266	-
			Power and Electricity	9,63,656	-
			Communication expenses	1,67,010	-
			<b>Closing balance with Banks:</b>		
			- in Savings Accounts	13,95,20,456	24,98,18,943
			- in Fixed Deposits	52,45,00,000	37,12,39,910
<b>TOTAL</b>	<b>1,71,43,71,011</b>	<b>1,01,11,65,002</b>	<b>TOTAL</b>	<b>1,71,43,71,011</b>	<b>1,01,11,65,002</b>

**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, i.e. FCRA Account No.40090222939 with SBI, Sub FCRA Account Nos. 210601000564, 18301011716, 018301008361, 68001003358 and 068005003347 with ICICI and fixed deposit accounts with ICICI as detailed in Annexure A.

**For Lodha & Co.**  
**Chartered Accountants**  
**FRN: 301051E**  
Rajendra Parasmal  
Baradiya  
R P Baradiya  
Partner

Digitally signed by Rajendra  
Parasmal Baradiya  
Date: 2023.12.26 17:03:00  
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**Place: Mumbai**  
**Date: 26.12.2023**

**For Piramal Swasthya Management and Research Institute**

**KALAVA**  
**CHANDRAMOULI**

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Date: 2023.12.26 15:37:39 +05'30'

**K. Chandramouli**  
**Chief Financial Officer**

**Place: Hyderabad**  
**Date: 26.12.2023**

Lodha & Co  
Chartered Accountants  
Mumbai

Annexure - A

Piramal Swasthya Management and Research Institute

Details of Fixed Deposit with ICICI as at 1<sup>st</sup> April,  
2022

Fixed Deposit Accounts No.	Amount (In Rs.)
18313022116	43,00,000
18313022117	29,00,000
18313022118	44,00,000
18313022119	20,00,000
18313027720	1,00,00,000
18313027736	1,00,00,000
18313027735	1,00,00,000
68013007451	1,00,00,000
68013007453	1,00,00,000
68013007460	1,00,00,000
68013007463	1,00,00,000
68013007481	1,00,00,000
68013007480	1,00,00,000
18313027538	1,00,00,000
18313027539	1,00,00,000
18313027540	1,00,00,000
18313027541	1,00,00,000
18313027542	1,00,00,000
68013007500	1,00,00,000
68013007501	1,00,00,000
68013007509	1,00,00,000
68013007508	1,00,00,000
18313028874	1,00,00,000
18313028875	1,00,00,000
18313028876	1,00,00,000
18313029474	1,00,00,000
18313029483	1,00,00,000
18313029511	1,00,00,000
68013007757	1,00,00,000
68013007756	1,00,00,000
68013007761	1,00,00,000
68013007762	1,00,00,000
68013007768	1,00,00,000
68013007769	1,00,00,000
68010005139	1,00,00,000
68010005141	1,00,00,000
68010005166	1,00,84,622
68010005167	1,00,83,754

68010005169	1,00,78,534
210613003089	25,84,000
210613003090	23,12,000
210613003091	24,97,000
<b>Total</b>	<b>37,12,39,910</b>

**Details of Fixed Deposit with ICICI as at 31<sup>st</sup>  
March, 2023**

<b>Fixed Deposit Accounts No.</b>	<b>Amount (In Rs.)</b>
018313022117	29,00,000
018313022118	44,00,000
018313022119	20,00,000
018310023215	1,00,00,000
068010005270	50,00,000
068013008378	1,00,00,000
068013008379	1,00,00,000
068013008380	1,00,00,000
068013008381	1,00,00,000
068010005419	2,00,00,000
068010005581	2,00,00,000
068010005586	2,00,00,000
068010005606	2,00,00,000
068010005608	2,00,00,000
068010005620	1,00,00,000
018313030431	1,00,00,000
018313030476	1,00,00,000
018313030487	1,00,00,000
018313030502	1,00,00,000
018313030516	1,00,00,000
018313030537	1,00,00,000
018313030556	1,00,00,000
018313030558	1,00,00,000
018313030581	1,00,00,000
018313030599	1,00,00,000
018313030612	1,00,00,000
018313030619	1,00,00,000
018313030641	1,00,00,000
018313030672	1,00,00,000
018313030726	1,00,00,000
018313030736	1,00,00,000
018313030781	1,00,00,000
018313030805	1,00,00,000
018313030815	1,00,00,000
018313030828	1,00,00,000
018313030851	1,00,00,000
018313030863	1,00,00,000

018313030896	1,00,00,000
018313030912	1,00,00,000
018313030921	1,00,00,000
018313030952	1,00,00,000
018313030959	1,00,00,000
018313031003	1,00,00,000
018313031013	1,00,00,000
018313031036	1,00,00,000
018313031048	1,00,00,000
018313031062	1,00,00,000
018313031081	1,00,00,000
018313031485	2,00,000
068010005631	2,00,00,000
<b>Total</b>	<b>52,45,00,000</b>

Rajendra  
Parasmal  
Baradiya

Digitally signed by  
Rajendra Parasmal  
Baradiya  
Date: 2023.12.26 17:03:16  
+05'30'