

THE FOUNDATION FOR MEDICAL RESEARCH

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED MARCH 31, 2024**

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Trustees
THE FOUNDATION FOR MEDICAL RESEARCH

Opinion

We have audited the financial statements of **THE FOUNDATION FOR MEDICAL RESEARCH** (the "Trust"), which comprise of the Balance Sheet as at March 31, 2024, the Statement of Income and Expenditure for the year then ended and the Notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Trust are prepared, in all material respects, in accordance with The Maharashtra Public Trusts Act, 1950 and Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

It is the policy of the Trust to prepare its financial statements on cash receipts and disbursement basis. On this basis, revenue and the related assets are recognized when received rather than when earned, and the expenses are recognized when paid rather than when the obligation is incurred.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Trust is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trusts Act, 1950 including the accounting standards issued by the ICAI and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trust is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
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**KALYANIWALLA
& MISTRY LLP**

auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Trust has adequate internal financial controls in place with respect to its financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of the users of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166


Janshed K. Udawadia

PARTNER

M. No. 124658

UDIN: 24124658BKAJGF5513

Mumbai, September 24, 2024



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Report of an auditor relating to accounts audited under sub-section (2) of section 33 & 34 and rule 19 of the Maharashtra Public Trusts Act.

Registration No: E-5963 (BOM)

Name of the Public Trust: The Foundation for Medical Research

For the year ending: March 31, 2024

- | | | |
|-----|---|---|
| (a) | Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules. | Yes |
| (b) | Whether receipts and disbursements are properly and correctly shown in the accounts. | Yes |
| (c) | Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts. | Yes |
| (d) | Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him. | Yes |
| (e) | Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with. | Yes |
| (f) | Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him. | Yes |
| (g) | Whether any property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust. | No |
| (h) | The amounts of outstanding for more than one year and the amounts written off, if any. | Nil |
| (i) | Whether tenders were invited for repairs or construction involving expenditure exceeding Rs. 5,000/-. | Tenders are invited for repairs exceeding Rs. 1 lakh. |
| (j) | Whether any money of the public trust has been invested contrary to the provisions of Section 35. | No |



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- | | | |
|-----|---|------|
| (k) | Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditor. | None |
| (l) | All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust. | None |
| (m) | Whether the budget has been filed in the form provided by rule 16A. | Yes |
| (n) | Whether the maximum and minimum number of the trustees is maintained. | Yes |
| (o) | Whether the meetings are held regularly as provided in such instrument. | Yes |
| (p) | Whether the minute books of the proceedings of the meeting is maintained. | Yes |
| (q) | Whether any of the trustees has any interest in the investment of the trust. | No |
| (r) | Whether any of the trustees is a debtor or creditor of the trust. | No |
| (s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | Yes |
| (t) | Any special matter, which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | None |

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W / W100166



Jamshed K. Udawadia
PARTNER

M. No.: 124658

UDIN: 24124658BKAJGG5560

Mumbai, September 24, 2024



**THE FOUNDATION FOR MEDICAL RESEARCH
BALANCE SHEET AS AT MARCH 31, 2024**

	<u>Rs.</u>	<u>Rs.</u>	<u>Current Year</u>	<u>Previous Year</u>	<u>Rs.</u>	<u>Rs.</u>
LIABILITIES						
TRUST FUND:						
As per last Balance Sheet	78,25,160	78,25,160				
CORPUS FUND:						
Grant received towards:						
- Jamsetji Tata Trust - The Foundation for Medical Research Corpus Fund (JTT - FMR CF)	7,41,45,600	7,34,95,600				
Add: Transfer from Income & Expenditure Account of Interest earned on Corpus as per terms of the Grant Letter	5,04,400					
- For the Year	<u>7,46,50,000</u>	<u>7,41,45,600</u>			5,76,722	6,07,076
- Navajbai Ratan Tata Trust Corpus Fund (NRTT Corpus Fund)	1,05,88,313	1,05,80,313			28,836	30,354
- Schedule 1					<u>5,47,886</u>	<u>5,76,722</u>
OTHER EARMARKED FUNDS PROJECTS						
- Schedule 2	8,52,38,313	8,47,25,913				
DONATION RECEIVED - FOR UPGRADING AND CONSTRUCTING AN ADVANCE BIOSAFETY LEVEL 3 LABORATORY						
As per last Balance Sheet	13,83,57,208	12,67,21,810				
Less: Depreciation for the Year					4,73,912	3,78,983
	<u>20,04,937</u>	<u>23,58,750</u>			3,15,276	5,52,727
	3,00,741	3,53,813			7,89,188	9,31,710
					<u>2,17,921</u>	<u>1,78,646</u>
					2,17,180	2,79,152
					<u>3,54,087</u>	<u>4,73,912</u>
COMPLETED PROJECT FIXED ASSETS:						
- Schedule 6						
Balance as per last Balance Sheet	17,04,196	20,04,937			31,85,185	35,48,815
Add: Transfer from Project Fixed Assets					2,17,921	1,78,646
					<u>34,03,106</u>	<u>37,27,461</u>
Less: Deduction during the year					5,05,468	-
Less: Depreciation for the year					28,97,638	5,42,276
	<u>23,31,24,877</u>	<u>22,12,77,820</u>			<u>1,52,57,594</u>	<u>1,69,33,790</u>



Carried forward

**THE FOUNDATION FOR MEDICAL RESEARCH
BALANCE SHEET AS AT MARCH 31, 2024**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>		<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rs.</u>	<u>Rs.</u>		<u>Rs.</u>	<u>Rs.</u>
LIABILITIES			ASSETS		
FIXED ASSETS RESERVE			Brought forward	1,52,57,594	1,69,33,790
Project Fixed Assets					
As per last Balance Sheet	36,59,097	39,27,798	INTANGIBLE ASSET UNDER DEVELOPMENT:		
Add: Additions for the Year	3,15,276	5,52,727	- Patent Development Cost	6,08,004	-
Less: Deductions for the Year	7,22,648	8,21,428	INVESTMENTS:		
Less: Depreciation for the Year	32,51,725	36,59,097	- Schedule 7	11,36,11,981	5,22,90,600
			CURRENT ASSETS, LOANS AND ADVANCES:		
Own Fixed Assets			Loans and Advances		
As per last Balance Sheet	29,29,572	34,25,430	- Employees	50,569	1,00,968
Less: Depreciation for the Year	4,38,543	4,95,858	- Tax Deducted at Source	22,09,754	42,49,964
			- Profession Tax Receivable	6,000	-
OTHER LIABILITIES			- Others	8,27,741	9,37,283
Security Deposit	1,72,86,500	80,50,000	CASH AND BANK BALANCES:	30,94,064	52,88,215
Other Liability	3,12,540	3,54,921	Cash in Hand	19,556	70,973
			Balance with Scheduled Banks		
INCOME AND EXPENDITURE ACCOUNT:			- In Current Account	11,85,93,741	12,36,27,863
Balance as per last Balance Sheet	2,76,35,127	3,04,12,927	- In Savings Account	2,96,41,692	6,56,45,096
Add / (Less) : Surplus / (Deficit) transferred from Income				14,82,54,989	18,93,43,932
and Expenditure Account	(32,75,165)	(27,77,800)			
	2,43,59,962	2,76,35,127			
	<u>28,08,26,632</u>	<u>26,38,56,537</u>		<u>28,08,26,632</u>	<u>26,38,56,537</u>

NOTES TO ACCOUNTS - Schedule 8

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W/WJ00166



Ashish K. Udhwadia

PARTNER

M.No. 124658




TRUSTEES



Mumbai: 24 SEP 2024

THE FOUNDATION FOR MEDICAL RESEARCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2024

<u>EXPENDITURE</u>	<u>Current Year</u>	<u>Previous Year</u>	<u>INCOME</u>		<u>Current Year</u>	<u>Previous Year</u>
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
To Expenditure on Properties: Rent, Rates, Taxes and Fees Property Insurance Repairs and Maintenance	1,95,414 2,89,955 13,02,624	1,96,391 1,52,573 8,14,495	By Rent Licence Fees and Charges (Realised) (T.D.S. - Current Year Rs. 3,14,300 Previous Year Rs. 12,57,200)	2,02,72,347	1,88,57,988	
To Establishment Expenses Salaries and Gratuity Employer's Contribution to Provident Fund Staff Welfare Professional / Consultancy Fees Security Expenses Printing and Stationery Postage and Telephone Travelling Expenses Advertisement Expenses Miscellaneous Expenses Administrative Cost Repairs and Maintenance Interest and Brokerage Recovery Charges on Pre-Maturity of FI. Profession Tax Late Fees Website Designing Charges Taxes paid (Income Tax Appeal Fee/Interest on Late payment of Security Transaction Tax and Stamp Duty on Mutual Funds Profession Tax	40,13,892 1,15,691 10,121 25,52,069 19,18,029 1,86,030 1,20,411 47,711 49,135 10,60,717 3,48,552 23,91,001 8,23,585 3,460 875 790 2,500	11,63,459 64,15,158 1,61,850 1,29,579 22,76,137 14,59,451 2,27,495 95,855 8,50,130 6,97,587 3,20,799 17,87,702 3,36,300 1,21,530 5,000	By Interest On Bank Accounts (Realised) Savings Bank Accounts Fixed Deposits (T.D.S. - Current Year 20,092, Previous Year 12,272) Investments (Gross) (T.D.S. - Current Year Rs. NIL , Previous Year Rs. 2,66,339) By Donations By Short Term Capital Gain on Sale of Mutual Funds By Income from Other Sources: Interest on Income Tax Refund Miscellaneous Income	17,87,993	28,33,949	56,21,944
			By Surplus on completion of Projects trfd to Core By Excess of Expenditure over Income transferred to the Balance	1,36,44,569	32,75,165	94,430
To Expenses incurred on the Objects of the Trust Other Charitable Objects - Scientific Research Remuneration to Trustee Less :- Principal Investigator in COVID-Z (Canadian Institutes of Health Research Through University Health Network)	45,18,492	43,33,486		2,82,421	1,895	37,378 57,052
Total Remuneration to Trustee Salaries and Gratuity Employer's Contribution to Provident Fund Staff Welfare Electricity and Gas Repairs and Maintenance of Scientific Equipments Travelling & Other Expenses related to Scientific Collaborations / Conferences / Trainings Professional / Consultancy Fees Library Expenses Lab Supply Material	45,18,492 1,05,50,387 2,46,551 1,33,720 15,30,426 12,46,453 13,47,980 4,37,626 1,20,500 1,68,763	39,91,221 80,89,783 2,21,557 1,36,471 6,65,942 4,46,481 8,53,189 2,07,337 1,45,002 80,331		2,82,421	27,77,800	94,430
	1,36,44,569	1,48,84,573		32,75,165	1,895	37,378 57,052
	45,18,492	43,33,486		32,75,165	1,895	94,430
	3,42,265	3,42,265		32,75,165	1,895	94,430
	39,91,221	39,91,221		32,75,165	1,895	94,430
	80,89,783	80,89,783		32,75,165	1,895	94,430
	2,46,551	2,21,557		32,75,165	1,895	94,430
	1,33,720	1,36,471		32,75,165	1,895	94,430
	15,30,426	6,65,942		32,75,165	1,895	94,430
	12,46,453	4,46,481		32,75,165	1,895	94,430
	13,47,980	8,53,189		32,75,165	1,895	94,430
	4,37,626	2,07,337		32,75,165	1,895	94,430
	1,20,500	1,45,002		32,75,165	1,895	94,430
	1,68,763	80,331		32,75,165	1,895	94,430
	2,03,00,898	1,48,37,314		32,75,165	1,895	94,430
	3,57,33,460	3,08,85,346		32,75,165	1,895	94,430
	3,57,33,460	3,08,85,346		32,75,165	1,895	94,430
	3,57,33,460	3,08,85,346		32,75,165	1,895	94,430
	3,57,33,460	3,08,85,346		32,75,165	1,895	94,430

Carried forward

3,74,60,840 3,28,69,257



THE FOUNDATION FOR MEDICAL RESEARCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2024

<u>EXPENDITURE</u>	<u>Current Year</u> Rs.	<u>Previous Year</u> Rs.	<u>INCOME</u>	<u>Current Year</u> Rs.	<u>Previous Year</u> Rs.
<i>Brought forward</i>	3,57,33,460	3,08,85,346		3,74,60,840	3,28,69,257
To Depreciation					
Depreciation on Building	28,836	30,354			
Depreciation on Other Assets	11,90,260	13,03,537			
(Excluding depreciation of Rs. 7,39,284 (previous year Rs. 8,49,671)) transferred to Fixed Assets Reserve - Own Fixed Assets & BSL-3 Laboratory)	12,19,096	13,33,911			
To Interest Income Transferred to JTT - FMR Corpus Fund	5,04,400	6,50,000			
To Deficit on Completion of Project	3,884	-			
TOTAL:	3,74,60,840	3,28,69,257	TOTAL:	3,74,60,840	3,28,69,257

NOTES TO ACCOUNTS - Schedule 8

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166

[Signature]

Lamshid K. Udwadia
PARTNER

M. No. 124658



[Signature]
[Signature]
TRUSTEES



Mumbai: 24 SEP 2024

THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2024

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 1:		
NAVAJBAI RATAN TATA TRUST CORPUS FUND		
(NRTT Corpus Fund)		
Balance as per last Balance Sheet	1,05,80,313	1,05,05,313
Add: Interest Income ploughed back	8,000	75,000
	<u>1,05,88,313</u>	<u>1,05,80,313</u>
Balance Carried Forward	<u>1,05,88,313</u>	<u>1,05,80,313</u>
Interest received on Corpus Fund Investment (T.D.S. - Current Year Rs. 324, Previous Year 30,677)	81,093	6,01,290
Less: Interest Income transferred to Corpus Fund	8,000	75,000
	<u>73,093</u>	<u>5,26,290</u>
<u>Less: Amount utilised during the year:</u>		
Professional Fees	71,874	2,52,403
Repairs & Maintenance of Equipments	-	2,73,853
Interest recovered by bank on Pre-maturity of FDs	1,219	-
Bank Charges	-	34
	<u>73,093</u>	<u>5,26,290</u>
Balance Carried Forward	<u>-</u>	<u>-</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2024

	<u>Current</u> <u>Year</u> <u>Rs.</u>	<u>Previous</u> <u>Year</u> <u>Rs.</u>
SCHEDULE 2: PROJECTS		
(As per details below)		
<i>Project 1</i>		
INDIAN COUNCIL OF MEDICAL RESEARCH	1,97,24,349	-
<i>"Evaluating Diagnostic Performance of SMaRT-PCR - a novel, non-invasive diagnostic workflow for detecting pulmonary tuberculosis in children "</i>		
<i>Project 2</i>		
MR. NADIR GODREJ	92,823	-
<i>"Mental Health Scoping Study - Satara"</i>		
<i>Project 3</i>		
SCIENCE AND ENGINEERING RESEARCH BOARD	(2,42,624)	-
<i>"Targeted Genomic Surveillance for Detection of SARS CoV-2 variants emerging in Vulnerable Populations in Mumbai"</i>		
<i>Project 4</i>		
THE MAHARASHTRA STATE ANTI-TB ASSOCIATION	-	-
<i>"Follow up of Household & Non-Household contacts of DRTB cases: ME, MW & HE wards (Shatabdi & V N Desai Hospital DRTB Centres "</i>		
<i>Project 5</i>		
HAYSTACKANALYTICS PVT LTD	76,473	2,69,627
<i>"Direct from sputum enrichment of Mycobacterium tuberculosis DNA for application of Whole Genome Sequencing"</i>		
<i>Project 6</i>		
GODREJ INDUSTRIES LIMITED (GIL)	-	(3,01,072)
<i>"Evaluation of Biogod for anti-tubercular activity and synergism with anti-TB drugs- Study 3"</i>		
<i>Project 7</i>		
THE MAHARASHTRA STATE ANTI-TUBERCULOSIS ASSOCIATION and Mr. NADIR GODREJ	-	-
<i>Assessing preparedness of urban community health workers for tuberculosis (TB) control- An exploratory study in two cities of Maharashtra"</i>		
<i>Project 8</i>		
SCIENCE AND ENGINEERING RESEARCH BOARD	-	16,80,056
<i>"Targeted Genomic Surveillance for Detection of SARS CoV-2 variants emerging in Vulnerable Populations in Mumbai"</i>		
Carried forward	<hr/> 1,96,51,021	<hr/> 16,48,611



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2024

	<u>Current</u> <u>Year</u> <u>Rs.</u>	<u>Previous</u> <u>Year</u> <u>Rs.</u>
<i>Brought forward</i>	1,96,51,021	16,48,611
Project 9 GODREJ INDUSTRIES LIMITED (GIL) <i>"Evaluation of Biogod for anti-tubercular activity and synergism with anti-TB drugs- Study 2"</i>	-	428
Project 10 BILL AND MELINDA GATES FOUNDATION <i>"Evaluating the impact of private provider engagement in India"</i>	11,86,83,365	12,37,76,462
Project 11 USAID Through NATIONAL ACADEMY OF SCIENCES <i>"Sampling with Mask and Reverse Transcriptase (SMaRT)-PCR for diagnosis of pediatric tuberculosis"</i>	-	1,765
Project 12 USAID Through NATIONAL ACADEMY OF SCIENCES <i>"Assessing preparedness of urban community health workers for tuberculosis (1B) control- An exploratory study in two cities of .."</i>	-	129
Project 13 DONATION FROM VARIOUS DONORS <i>"Post Vaccination Study - Phase II"</i>	-	-
Project 14 USAID Through The Union <i>"i-DEFEAT TB- Institutional Strengthening to Accelerate Actions for TB and Drug-Resistant TB in India"</i>	-	22,190
Project 15 GODREJ AGROVET LTD <i>"Evaluation of Mask Aerosol Sampling for Detection of COVID-19 and for Conducting Viral Genomics"</i>	11,846	11,517
Project 16 Canadian Institutes of Health Research Through University Health Network <i>"A Randomized trial to determine the effect of vitamin D and Zinc supplementation for treatment outcomes among COVID-19 patients in Mumbai, India"</i>	501	9,64,859
Project 17 ECHO INDIA <i>"FMR-ECHO Sahayata Sequencing TB (Virtual Handholding with WGS Sites"</i>	-	9
Project 18 H. T. Parekh Foundation <i>"Capacity building of community healthcare providers from 8 blocks of Palghar district, Maharashtra on maternal & new born health & nutrition services"</i>	-	-
Project 19 NANOPORE-OXFORD II <i>"Nanopore Study"</i>	-	83,129
<i>Carried forward</i>	13,83,46,733	12,65,09,099



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

AS AT MARCH 31, 2024

	<u>Current</u> <u>Year</u> <u>Rs.</u>	<u>Previous</u> <u>Year</u> <u>Rs.</u>
<i>Brought forward</i>	13,83,46,733	12,65,09,099
Project 20 INTERNATIONAL UNION AGAINST TUBERCULOSIS AND LUNG DISEASE (THE UNION)	-	1,00,815
<i>"To prepare Whole Genome Sequencing sites (WGS) in India in conducting WGS (DNA isolation/library preparation/sequencing using MiSeq) and in analyzing the data for prediction of drug resistance and strain lineage"</i>		
Project 21 Dubai Harvard Foundation for Medical Research through Harvard Medical School Center for Global Health Delivery-	-	7,595
<i>"Case control study of vitamin D status and adult multidrug-resistant pulmonary tuberculosis in Maharashtra, India"</i>		
Project 22 GODREJ INDUSTRIES LIMITED (GIL)	-	2,315
<i>"Evaluation of Biogod for anti-tubercular activity and synergism with anti-TB drugs"</i>		
Project 23 THE WELLCOME TRUST <i>(Through University Of Oxford)</i>	-	61,476
<i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)</i>		
Project 24 NESTA <i>(Through University Of Oxford)</i>	-	36
<i>"Nanopore-Whole genome sequencing"</i>		
Project 25 ZOETIS PHARMACEUTICAL RESEARCH PVT. LTD.	-	9,882
<i>"Psidium guajava (guava) leaf decoction (GLD) to combat antibiotic resistant clinical diarrhoeagenic isolates of Shigella spp"</i>		
Project 26 VASANT J SHETH MEMORIAL FOUNDATION	-	-
<i>"Situational Analysis of disabilities and co-morbidities among people affected with leprosy in under-served Koli Community"</i>		
Project 27 TATA EDUCATION AND DEVELOPMENT TRUST	-	-
<i>"Undertaking mechanism of infectiousness of Mycobacterium Tuberculosis from Pulmonary Tuberculosis patients undergoing treatment: Acquiring knowledge to reduce public risk from disease"</i>		
Project 28 ZOETIS PHARMACEUTICAL RESEARCH PVT. LTD.	-	12,985
<i>"Potential of metabolite profiling for standardization of crude plant extracts using the anti-diarrhoeal extract of Psidiumguajava leaves"</i>		

Carried forward

13,83,46,733

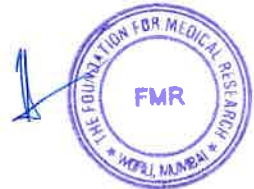
12,67,04,203



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2024

	<u>Current</u> <u>Year</u> <u>Rs.</u>	<u>Previous</u> <u>Year</u> <u>Rs.</u>
<i>Brought forward</i>	13,83,46,733	12,67,04,203
Project 29 NORWEGIAN INSTITUTE FOR WATER RESEARCH "A Bacteriological analysis of water sources from Pune district with special reference to antibiotic resistant bacteria and their potential for transferring antibiotic resistance by horizontal gene transfer"	-	7,425
Project 30 SAMBODHI RESEARCH & COMMUNICATIONS PVT. LTD. "Patient Pathways to Tuberculosis Care in Mumbai and Patna"	-	-
Project 31 "Supporting an Infection Control Research Consultant on projects to be undertaken by the Foundation (FMR) in collaboration with the Municipal Corporation of Greater Mumbai (MCGM) on Infection Control"	10,475	10,182
Project 32 RAJIV GANDHI SCIENCE & TECHNOLOGY COMMISSION "Documenting the Efficacy of Guava (<i>Psidium Guajava</i>) Leaf Decoction for Treating Patients with Diarrhoea"	-	-
Project 33 LONDON SCHOOL OF HYGIENE & TROPICAL MEDICINE "Neuropathic Pain in Leprosy Study"	-	-
	<u>13,83,57,208</u>	<u>12,67,21,810</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2024

	<u>Current</u>	<u>Previous</u>
	<u>Year</u>	<u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
<i>Project 1</i>		
INDIAN COUNCIL OF MEDICAL RESEARCH		
<i>"Evaluating Diagnostic Performance of SMaRT-PCR - a novel, non-invasive diagnostic workflow for detecting pulmonary tuberculosis in</i>		
Grants received during the year	1,97,66,609	-
	1,97,66,609	-
<u>Less: Expenses incurred during the year:</u>		
Salary Staff/Manpower	41,660	-
Overhead Expenses	600	-
	42,260	-
Balance Carried Forward	1,97,24,349	-
<i>Project 2</i>		
MR. NADIR GODREJ		
<i>"Mental Health Scoping Study - Satara"</i>		
Amount received during the year	4,96,000	-
Add: Bank Interest	857	-
	4,96,857	-
<u>Less: Expenses incurred during the year:</u>		
Salary and Other Benefits	2,27,445	-
Data Management Cost	48,200	-
Local Travel Cost	1,276	-
Printing & Stationery	2,775	-
TA-DA-and Accomodation Cost	1,14,928	-
Workshop with Stakeholders Cost	9,410	-
	4,04,034	-
Balance Carried Forward	92,823	-
<i>Project 3</i>		
SCIENCE AND ENGINEERING RESEARCH BOARD		
<i>"Targeted Genomic Surveillance for Detection of SARS CoV-2 variants emerging in Vulnerable Populations in Mumbai"</i>		
Grants received during the year	-	-
Add: Bank Interest	-	-
	-	-
<u>Less: Expenses incurred during the year:</u>		
Salary and Other Benefits	1,30,000	-
Consumable Cost	2,559	-
Local Travel Expenses	13,500	-
Overhead Expenses	96,565	-
	2,42,624	-
Balance Carried Forward	(2,42,624)	-



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2024

	<u>Current</u>	<u>Previous</u>
	<u>Year</u>	<u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
<i>Project 4</i>		
THE MAHARASHTRA STATE ANTI-TB ASSOCIATION		
<i>"Follow up of Household & Non-Household contacts of DRTB cases: ME, MW & HE wards (Shatabdi & VN Desai Hospital DRTB Centres "</i>		
Grants received during the year	4,03,346	-
Add: Bank Interest	982	-
	<hr/>	<hr/>
	4,04,328	-
<u>Less: Expenses incurred during the year:</u>		
Salary and Other Benefits	2,80,954	-
Other Direct Expenses		
Cost of X-Ray Tests	550	-
Local Travel	11,304	-
Patient Incentives	98,391	-
Printing & Stationary	3,326	-
Overhead Expenses	9,403	-
	<hr/>	<hr/>
	4,03,928	-
	400	-
Less :- Surplus on completion of Project trfd to Core	400	-
Balance Carried Forward	<hr/>	<hr/>
	-	-
<i>Project 5</i>		
HAYSTACKANALYTICS PVT LTD		
<i>"Direct from sputum enrichment of Mycobacterium tuberculosis DNA for application of Whole Genome Sequencing"</i>		
Balance as per last Balance Sheet	2,69,627	-
Amount received during the year (T.D.S. - current year Rs. Nil , previous year Rs. 75,000)	-	7,50,000
Add : Bank Interest	5,317	5,858
	<hr/>	<hr/>
	5,317	7,55,858
	2,74,944	7,55,858
<u>Less: Expenses incurred during the year:</u>		
Personnel Cost	-	1,76,467
Consumables	-	2,50,719
Institutional Overhead Cost	-	59,032
Bank Charges	-	13
	<hr/>	<hr/>
	-	4,86,231
	2,74,944	2,69,627
Less :- Funds Refunded to Haystack Analytics Pvt Ltd	1,98,471	-
Balance Carried Forward	<hr/>	<hr/>
	76,473	2,69,627



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2024

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
<i>Project 6</i>		
GODREJ INDUSTRIES LIMITED (GIL)		
<i>"Evaluation of Biogod for anti-tubercular activity and synergism with anti-TB drugs- Study 3"</i>		
Balance as per last Balance Sheet	(3,01,072)	-
Amount received during the year (T.D.S. - current year Rs. 40,032 , previous year Rs. 11,580)	4,00,305	1,15,805
	<u>99,233</u>	<u>1,15,805</u>
<u>Less: Expenses incurred during the year:</u>		
Personnel Cost	-	1,91,800
Consumables	-	2,25,077
Lab Usage Charges	1,00,000	-
	<u>1,00,000</u>	<u>4,16,877</u>
	(767)	(3,01,072)
Deficit on completion of Project trfd to Core	767	-
Balance Carried Forward	<u>-</u>	<u>(3,01,072)</u>
<i>Project 7</i>		
THE MAHARASHTRA STATE ANTI-TUBERCULOSIS ASSOCIATION and Mr. NADIR GODREJ		
<i>"Assessing preparedness of urban community health workers for tuberculosis (TB) control- An exploratory study in two cities of India"</i>		
Grants received during the year	-	6,57,000
Add: Bank Interest	69	2,319
	<u>69</u>	<u>6,59,319</u>
<u>Less: Expenses incurred during the year:</u>		
Personnel Cost	-	6,59,305
Printing & Stationery	69	-
Bank Charges	-	14
	<u>69</u>	<u>6,59,319</u>
Balance Carried Forward	<u>-</u>	<u>-</u>
<i>Project 8</i>		
SCIENCE AND ENGINEERING RESEARCH BOARD		
<i>"Targeted Genomic Surveillance for Detection of SARS CoV-2 variants emerging in Vulnerable Populations in Mumbai"</i>		
Balance as per last Balance Sheet	16,80,056	-
Grants received during the year	-	41,26,000
Add: Bank Interest	15,646	53,619
	<u>16,95,702</u>	<u>41,79,619</u>
<u>Less: Expenses incurred during the year:</u>		
Personnel Cost	2,57,767	5,58,988
Consumables	10,18,498	13,02,118
Travel	26,073	96,452
Other Cost (COVID-19 Genome Sequencing)	2,96,624	1,83,002
Repairs & Maintenance of Equipment (Contingency)	-	50,000
Overhead Expenses	88,557	3,09,003
	<u>16,87,519</u>	<u>24,99,563</u>
	8,183	16,80,056
Less : Amount refunded to Science and Engineering Research Board	8,183	-
Balance Carried Forward	<u>-</u>	<u>16,80,056</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2024

	<u>Current</u>	<u>Previous</u>
	<u>Year</u>	<u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
Project 9		
GODREJ INDUSTRIES LIMITED (GIL)		
<i>"Evaluation of Biogod for anti-tubercular activity and synergism with anti-TB drugs- Study 2"</i>		
Balance as per last Balance Sheet	428	64,031
Amount received during the year (T.D.S. - current year Rs. NIL , previous year Rs. 3,500)	-	35,000
Add: Bank Interest	-	477
	-	<u>35,477</u>
	428	99,508
<u>Less: Expenses incurred during the year:</u>		
Personnel Cost	-	70,000
Consumables	-	29,031
Bank Charges	-	49
	-	<u>99,080</u>
	428	428
Less :- Surplus on completion of Project trfd to Core	428	-
Balance Carried Forward	-	<u>428</u>
Project 10		
BILL AND MELINDA GATES FOUNDATION		
<i>"Evaluating the impact of private provider engagement in India"</i>		
Balance as per last Balance Sheet	12,37,76,462	1,06,761
Grants received during the year	-	13,05,65,000
Add: Savings Bank Interest	19,141	18,595
Interest received on Fixed Deposits (T.D.S. - current year Rs. 88,144 , previous year Rs. NIL)	<u>8,81,402</u>	-
	9,00,745	<u>13,05,83,798</u>
	12,46,77,207	13,06,90,559
<u>Less: Capital items Purchased during the year:</u>		
Cost of Computer	-	1,44,390
Cost of Audio Visual Device (Contingency)	3,15,276	-
Cost of Printer	-	28,500
	-	<u>1,72,890</u>
	3,15,276	1,72,890
<u>Less: Expenses incurred during the year:</u>		
Personnel Cost	43,33,859	56,91,569
Travelling Expenses	1,25,457	2,21,462
<u>Other Direct Cost</u>		
Patient Incentives	-	3,000
Office Rent (Luncknow)	2,09,332	1,93,388
Research Tools Orientation	29,728	1,901
Translation/Transcription Charges	56,440	15,250
Urine Testing Kits Cost	26,768	-
<u>Indirect cost</u>		
Advertisement Cost	5,310	23,895
Sr. Financial Consultant - (Mumbai)	3,90,000	-
UC Certification Charges	13,710	-
Local Travel Expenses	94,897	4,537
Printing & Stationery	3,888	13,515
Bank Charges	720	18,395
Electricity Charges	30,000	1,65,106
Office Cleaning Charges	-	60,968
Office Equipment Repairs & Maintenance	9,600	23,075
Project Administrator Cost	68,047	46,510
Security Charges	30,000	1,74,041
Covid-19 RT-PCR Testing Charges	-	375
General Office Expenses	26,150	660
Postage and Telegram	1,005	1,456
Salary-Accountant	2,23,655	80,409
X-Ray View Box	-	1,695
	56,78,566	<u>67,41,207</u>
Balance Carried Forward	-	<u>11,86,83,365</u>
	-	<u>12,37,76,462</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2024

	<u>Current</u>	<u>Previous</u>
	<u>Year</u>	<u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
<i>Project 11</i>		
<i>USAID Through NATIONAL ACADEMY OF SCIENCES</i>		
<i>"Sampling with Mask and Reverse Transcriptase (SMaRT)-PCR for diagnosis of pediatric tuberculosis"</i>		
Balance as per last Balance Sheet	1,765	18,63,823
Grants received during the year	-	-
Add: Bank Interest	17	29,415
	<hr/>	<hr/>
	17	29,415
<u>Less: Expenses incurred during the year:</u>	1,782	18,93,238
Salary Cost	-	3,84,000
<u>Other Direct Cost</u>		
Dissemination Cost	-	1,12,415
Lab Material	-	11,25,052
Workshops and Conferences Cost	-	61,003
<u>Indirect Cost</u>		
Audit Fees	-	15,000
Project Coordinator Fees	-	15,000
Electricity Cost	-	3,200
Institutional Overhead Cost	-	71,872
Repairs & Maintenance Cost	-	47,280
Printing & Stationery	1,720	-
Travel Expenses	-	56,627
Bank Charges	-	24
	<hr/>	<hr/>
	1,720	18,91,473
	62	1,765
Less :- Surplus on completion of Project trfd to Core	62	-
Balance Carried Forward	<hr/>	<hr/>
	-	1,765
<i>Project 12</i>		
<i>USAID Through NATIONAL ACADEMY OF SCIENCES</i>		
<i>"Assessing preparedness of urban community health workers for tuberculosis (TB) control- An exploratory study in two cities of India"</i>		
Balance as per last Balance Sheet	129	7,56,289
Add: Bank Interest	-	10,478
	<hr/>	<hr/>
	-	10,478
<u>Less: Expenses incurred during the year:</u>	129	7,66,767
Salary Cost	-	4,86,949
<u>Other Direct Costs</u>		
Dissemination Cost	-	78,014
Logistic Cost for Mentoring	-	6,368
<u>Indirect Cost- NAS (Shilpa)</u>		
Institutional Indirect Cost	-	34,492
Postage Charges	-	450
Printing & Stationery	185	1,729
Travelling Expenses	-	1,58,634
Bank Charges	-	2
	<hr/>	<hr/>
	185	7,66,638
	(56)	129
Add :- Deficit on completion of Project trfd to Core	56	-
Balance Carried Forward	<hr/>	<hr/>
	-	129

