THE FOUNDATION FOR MEDICAL RESEARCH

FINANCIAL STATEMENTS FOR THE
YEAR ENDED MARCH 31, 2026

KALYANIWALLA
& MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF
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, 2026, 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 and to the best of our information and according to the explanations given to us, the aforesaid financial statements are prepared, in all material respects, in accordance with The Maharashtra Public Trusts Act, 1950, Accounting Standards issued by the Institute of Chartered Accountants of India ("ICAI") and the accounting principles generally accepted in India.

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.

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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 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:

i) 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.

ii) 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.

iii) Evaluate the appropriateness of accounting policies used and related disclosures made by management.

iv) 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.

v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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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

Jamshed K. Udwadia
PARTNER
M. No. 124658
UDIN: 26124658RVFQWR7614
Mumbai, August 27, 2026

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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, 2026

(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. Udwadia
PARTNER
M. No.: 124658
UDIN: 26124658KTCPJE2954
Mumbai, September 16, 2026

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THE FOUNDATION FOR MEDICAL RESEARCH
BALANCE SHEET AS AT MARCH 31, 2025

LIABILITIES	Current Year Rs.	Rs.	Previous Year Rs.
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)	7,52,79,917		7,46,50,000
Add: Transfer from Income & Expenditure Account of Interest earned on Corpus as per terms of the Grant Letter			
- For the Year	1,00,000		6,29,917
	7,53,79,917		7,52,79,917
- Navajbai Ratan Tata Trust Corpus Fund (NRTT Corpus Fund)			
- Schedule 1	1,05,88,313		1,05,88,313
		8,59,68,230	8,58,68,230
OTHER EARMARKED FUNDS PROJECTS			
- Schedule 2		18,39,92,155	17,27,87,520
STAFF UPSKILLING RESERVE - PMVBRY			
As per last Balance Sheet	-		-
Add:- Incentive received during the year	60,000		-
Less:- Utilized for the above purpose during the year	-		-
		60,000	-
DONATION RECEIVED - FOR UPGRADING AND CONSTRUCTING AN ADVANCE BIOSAFETY LEVEL 3 LABORATORY			
As per last Balance Sheet	14,48,567		17,04,196
Less: Depreciation for the Year	2,17,285		2,55,629
		12,31,282	14,48,567
DONATION RECEIVED - Earmarked for Pediaric TB Diagnosis and WGS for wastewater surveillance for COVID-19			
As per last Balance Sheet	1,26,000		-
Donation Received	-		6,00,000
Less: Amount spent during the year	27,565		4,74,000
		98,435	1,26,000
Carried forward		27,91,75,262	26,80,55,477

ASSETS	Current Year Rs.	Rs.	Previous Year Rs.
IMMOVABLE PROPERTIES: BUILDINGS			
(At Cost less Depreciation)			
- Schedule 3			
Balance as per last Balance Sheet	5,20,492		5,47,886
Less: Depreciation for the year	26,025		27,394
		4,94,467	5,20,492
OTHER CORE FIXED ASSETS:			
- Schedule 4			
Balance as per last Balance Sheet	1,03,93,001		1,14,57,983
Add: Additions during the year	5,66,264		6,66,333
	1,09,59,265		1,21,24,316
Less: Deduction during the year	1,14,850		7,821
Less: Depreciation for the year	15,89,366		17,23,494
		92,55,049	1,03,93,001
PROJECT FIXED ASSETS:			
- Schedule 5			
Balance as per last Balance Sheet	29,54,884		3,54,087
Add: Additions during the year	29,24,879		30,16,685
	58,79,763		33,70,772
Less: Deduction during the year	-		-
Less: Transfer to Completed Project Fixed Assets	-		-
Less: Depreciation for the year	9,54,434		4,15,888
		49,25,329	29,54,884
COMPLETED PROJECT FIXED ASSETS:			
- Schedule 6			
Balance as per last Balance Sheet	24,06,099		28,97,638
Add: Transfer from Project Fixed Assets	-		-
	24,06,099		28,97,638
Less: Deduction during the year	-		253
Less: Depreciation for the year	3,94,679		4,91,286
		20,11,420	24,06,099
Carried forward		1,66,86,265	1,62,74,476

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THE FOUNDATION FOR MEDICAL RESEARCH
BALANCE SHEET AS AT MARCH 31, 2026

LIABILITIES	Current Year Rs.	Current Year Rs.	Previous Year Rs.
Brought forward		27,91,75,262	26,80,55,477
FIXED ASSETS RESERVE			
Project Fixed Assets			
As per last Balance Sheet	53,60,983		32,51,725
Add: Additions for the Year	29,24,879		30,16,685
Less: Deductions for the Year	-		253
Less: Depreciation for the Year	13,49,113		9,07,174
		69,36,749	53,60,983
Own Fixed Assets			
As per last Balance Sheet	21,17,126		24,91,629
Less: Depreciation for the Year	3,17,818		3,73,503
		17,99,308	21,17,126
OTHER LIABILITIES			
Security Deposit	1,72,86,500		1,72,86,500
Other Liability	3,81,032		3,49,650
		1,76,67,532	1,76,36,150
INCOME AND EXPENDITURE ACCOUNT:			
Balance as per last Balance Sheet	2,42,04,441		2,43,59,962
Add / (Less) : Surplus / (Deficit) transferred from Income and Expenditure Account	7,77,294		(1,55,521)
Less: -Government Incentive-PMVBRY received during the year reserved for Staff Upskilling	60,000		-
		2,49,21,735	2,42,04,441
		33,05,00,536	31,73,74,178

ASSETS	Current Year Rs.	Current Year Rs.	Previous Year Rs.
Brought forward		1,66,86,265	1,62,74,476
INVESTMENTS:			
- Schedule 7		12,12,36,256	23,88,48,606
CURRENT ASSETS LOANS AND ADVANCES:			
Loans and Advances			
-Employees	-		14,058
-Tax Deducted at Source	24,41,021		16,95,496
-Profession Tax Receivable	6,000		6,000
-Others	15,52,708		6,91,127
		39,99,729	24,06,681
CASH AND BANK BALANCES:			
Cash in Hand	57,706		33,319
Balance with Scheduled Banks			
- In Current Account	12,54,61,434		36,84,762
- In Savings Account	6,30,59,196		5,61,26,334
		18,85,78,336	5,98,44,415
		33,05,00,586	31,73,74,178

NOTES TO ACCOUNTS - Schedule 8

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

Jamshed K. Udwadia
PARTNER
M. No. 124658

Mumbai:
Date - 27th August, 2026

TRUSTEES

THE FOUNDATION FOR MEDICAL RESEARCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2026

EXPENDITURE	Current Year Rs.	Current Year Rs.	Previous Year Rs.
To Expenditure on Properties:			
Rent, Rates, Taxes and Fees	2,52,789		1,87,087
Property Insurance	4,26,768		3,89,620
Repairs and Maintenance	6,97,531		16,85,753
		13,77,088	22,62,460
To Establishment Expenses			
Salaries and Gratuity	37,05,936		56,52,380
Employer's Contribution to Provident Fund	97,500		97,467
Staff Welfare	31,563		31,867
Professional / Consultancy Fees	34,51,469		34,51,469
Security Expenses	16,14,381		17,29,774
Printing and Stationery	1,52,403		1,43,822
Postage and Telephone	90,170		90,393
Travelling Expenses	46,620		75,078
Advertisement Expenses	59,111		11,859
Miscellaneous Expenses	6,77,831		6,82,383
Administrative Cost	4,26,961		3,84,000
Repairs and Maintenance	21,42,273		22,64,213
Interest and Brokerage Recovery Charges on Pre-Maturity of FD	2,96,253		-
Loss on Sale of Assets (Net)	89,715		7,397
Taxes paid (Income Tax Appeal Fee/Interest on Late payment of	2,419		36
Security Transaction Tax and Stamp Duty on Mutual Funds	36		164
Profession Tax	2,500		2,500
		1,28,87,141	1,46,24,802
To Expenses Incurred on the Objects of the Trust			
Other Charitable Objects - Scientific Research			
Remuneration to Trustee	48,90,708		46,69,908
Salaries and Gratuity	98,46,847		1,01,53,536
Employer's Contribution to Provident Fund	4,52,916		4,91,825
Staff Welfare	1,54,673		1,69,509
Electricity and Gas	11,90,641		13,55,231
Repairs and Maintenance of Scientific Equipments	9,18,009		13,15,879
Travelling & Other Expenses related to Scientific Collaborations / Conferences / Trainings	10,53,692		5,14,658
Sequencing Charges	-		70,800
Professional / Consultancy Fees	13,86,408		10,14,100
Library Expenses	1,51,528		1,29,587
Publication Charges	6,726		23,384
Lab Supply Material	2,29,157		2,34,351
		2,02,81,305	2,01,42,768
Carried forward		3,45,45,534	3,70,30,030

INCOME	Current Year Rs.	Current Year Rs.	Previous Year Rs.
By Rent			
Licence Fees and Charges (Realised)		2,25,97,854	2,15,21,778
(T.D.S - Current Year Rs. 5,44,530 *Previous Year Rs. 8,81,615*)			
By Interest			
On Bank Accounts (Realised)			
Savings Bank Accounts	5,51,766		8,15,957
Fixed Deposits	17,27,043		28,08,103
(T.D.S. - Current Year Rs 82,717, *Previous Year Rs. 2,39,710*)		22,78,809	36,24,060
By Donations		1,05,00,000	1,10,00,000
By Capital Gain on Sale of Mutual Funds		10,32,795	29,66,482
By Government Incentive - PMVERY		60,000	-
By Income from Other Sources:			
Interest on Income Tax Refund	-		1,31,374
Miscellaneous Income	19,577		12,899
Interest Received on Deposit with BEST	14,081		-
(T.D.S. - Current Year Rs. 1,408, *Previous Year Rs. NIL*)		33,658	1,44,273
By Excess of Expenditure over Income transferred to the Balance		-	1,55,521
Carried forward		3,65,03,116	3,94,12,114

THE FOUNDATION FOR MEDICAL RESEARCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2026

EXPENDITURE	Current Year Rs.	Current Year Rs.	Previous Year Rs.
Brought forward		3,45,45,534	*3,70,30,030*
To Depreciation			
Amortization of Intangible Asset	-		*6,08,004*
Depreciation on Building	26,025		*27,394*
Depreciation on Other Assets	10,54,263		*10,93,962*
(Excluding depreciation of Rs. 5,35,103 *(previous year Rs. 6,29,532))* transferred to Fixed Assets Reserve - Own Fixed Assets & BSL-3 Laboratory)			
		10,80,288	*17,29,360*
To Interest Income Transferred to JTT - FMR Corpus Fund		1,00,000	*6,29,917*
To Prior period Tax Adjustment		-	*22,807*
To Excess of Income over Expenditure transferred to the		7,77,294	-
TOTAL:		3,65,03,116	*3,94,12,114*

INCOME	Current Year Rs.	Current Year Rs.	Previous Year Rs.
Brought forward		3,65,03,116	*3,94,12,114*
TOTAL:		3,65,03,116	*3,94,12,114*

NOTES TO ACCOUNTS - Schedule 8

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

Jamshed K. Udwadia
PARTNER
M. No. 124658
Mumbai:
Date - 27th August, 2026

KALYANIWALLA & MISTRY LLP MUMBAI

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THE FOUNDATION FOR MEDICAL RESEARCH WORLI MUMBAI FMR

THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2026

	Current Year Rupees	Current Year Rupees	*Previous Year Rupees*
SCHEDULE 1:			
NAVAJBAI RATAN TATA TRUST CORPUS FUND (NRTT Corpus Fund)			
Balance as per last Balance Sheet	1,05,88,313		*1,05,88,313*
Add: Interest Income ploughed back	-		*-*
		1,05,88,313	*1,05,88,313*
Balance Carried Forward		1,05,88,313	*1,05,88,313*
Interest received on Corpus Fund Investment (T.D.S. - Current Year Rs. NIL, *Previous Year 324*)	1,175		*2,943*
Less: Interest Income transferred to Corpus Fund	-		*-*
		1,175	*2,943*
Less: Amount utilised during the year:			
Printing & Stationery	1,004		*-*
Repairs & Maintenance of Equipments	-		*2,943*
Bank Charges	171		*-*
		1,175	*2,943*
Balance Carried Forward		-	*-*

THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2026

	Current Year Rs.	Previous Year Rs.
SCHEDULE 2: PROJECTS **(As per details below)**		
Project 1 ***INDIAN COUNCIL OF MEDICAL RESEARCH through JIPMER (Jawaharlal Institute of Postgraduate Medical Education and Research)*** *"Symptom agnostic screening in high transmission settings and characterization of asymptomatic tuberculosis in India: host and pathogen factors"*	17,69,908	-
Project 2 ***TATA EDUCATION TRUST*** *"Evaluating health outcomes and risk factors among Tuberculosis patients, assoicated with non-responders to nutrition support and to design a strategic nutrition support intervention "*	2,89,47,778	3,49,93,951
Project 3 ***INDIAN COUNCIL OF MEDICAL RESEARCH*** *"Evaluating Diagnostic Performance of SMaRT-PCR - a novel, non-invasive diagnostic workflow for detecting pulmonary tuberculosis in children "*	2,68,60,042	*1,41,49,963*
Project 4 ***MR. NADIR GODREJ*** *"Metagenomics Surveillance for Antimicrobial resistance in Hospital waste water"*	2,40,788	-
Project 5 ***MR. NADIR GODREJ*** *"Mental Health Scoping Study - Satara"*	-	*295*
Project 6 ***SCIENCE AND ENGINEERING RESEARCH BOARD*** *"Targeted Genomic Surveillance for Detection of SARS CoV-2 variants emerging in Vulnerable Populations in Mumbai"*	-	*(1,22,457)*
Project 7 ***THE MAHARASHTRA STATE ANTI-TB ASSOCIATION*** *"Follow up of Houshold & Non-Household contacts of DRTB cases: ME, MW & HE wards (Shatabdi & V N Desai Hospital*	55	*55*
Project 8 ***HAYSTACKANALYTICS PVT LTD*** *"Direct from sputum enrichment of Mycobacterium tuberculosis DNA for application of Whole Genome Sequencing"*	-	-
Carried forward	5,78,18,571	*4,90,21,807*

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THE FOUNDATION FOR MEDICAL RESEARCH WORLI MUMBAI FMR

THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2026

	Current Year Rs.	*Previous Year Rs.*
Brought forward	5,78,18,571	*4,90,21,807*
Project 9 ***GATES FOUNDATION*** ***(Formerly known as Bill and Melinda Gates Foundation)*** *originally for project titled "Evaluating the impact of private provider engagement in India"; further utilised for "Community Screening for Asymptomatic Tuberculosis in India- SMaRT-PCR for Asymptomatic Tuberculosis Detection in CXR-Negative Individuals: A Community-Based Bioaerosol Screening Sub-Study"*	12,61,61,190	*12,37,53,319*
Project 10 ***GODREJ AGROVET LTD*** "Evaluation of Mask Aerosol Sampling for Detection of COVID-19 and for Conducting Viral Genomics"	12,080	*12,080*
Project 11 ***Canadian Institutes of Health Research Through University Health Network*** *"A Randomized trial to determine the effect of vitamin D and Zinc supplementation for treatment outcomes among COVID-19 patients in Mumbai, India"*	169	*169*
Project 12 *"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"*	145	*145*
	18,39,92,155	*17,27,87,520*

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THE FOUNDATION FOR MEDICAL RESEARCH
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WORLI, MUMBAI

THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2026

	Current Year Rupees	Current Year Rupees	Previous Year Rupees
SCHEDULE 2: PROJECTS (CONT'D)			
Project 1			
INDIAN COUNCIL OF MEDICAL RESEARCH through JIPMER (Jawaharlal Institute of Postgraduate Medical Education and			
"Symptom agnostic screening in high transmission settings and characterization of asymptomatic tuberculosis in India: host and pathogen factors"			
Grants received during the year	19,25,308		-
Add:- Bank Interest	6,995		-
		19,32,303	-
Less: Expenses incurred during the year:			
Consumables	1,62,395		-
		1,62,395	
Balance Carried Forward		17,69,908	-
Project 2			
TATA EDUCATION TRUST			
"Evaluating health outcomes and risk factors among Tuberculosis patients, assoicated with non-responders to nutrition support and to design a strategic nutrition support intervention "			
Balance as per last Balance Sheet		3,49,93,951	-
Grants received during the year	1,23,56,000		3,56,57,000
Add: Bank Interest	10,48,687		61,160
		1,34,04,687	3,57,18,160
		4,83,98,638	3,57,18,160
Less: Capital items Purchased during the year:			
Equipment	21,21,832		-
Laptops & Tablets	3,61,796		-
Furniture & Fixtures	65,764		-
		25,49,392	-
Less: Expenses incurred during the year:			
Personnel Cost	93,47,759		1,91,334
Program Expenses	58,86,845		4,67,492
Admin Expenses	7,47,911		24,389
Overhead Expenses	9,18,953		40,994
		1,69,01,468	7,24,209
Balance Carried Forward		2,89,47,778	3,49,93,951

THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2026

SCHEDULE 2: PROJECTS (CONT'D)	Current Year Rupees	Current Year Rupees	Previous Year Rupees
Project 3			
INDIAN COUNCIL OF MEDICAL RESEARCH			
"Evaluating Diagnostic Performance of SMaRT-PCR - a novel, non-invasive diagnostic workflow for detecting pulmonary tuberculosis in children "			
Balance as per last Balance Sheet		1,41,49,963	*1,97,24,349*
Grants received during the year	2,34,23,063		*99,51,621*
Add : Bank Interest	2,69,319		*3,95,727*
		2,36,92,382	*1,03,47,348*
		3,78,42,345	*3,00,71,697*
Less: Capital items Purchased during the year:			
Equipment	3,75,487		*30,16,685*
		3,75,487	*30,16,685*
Less: Expenses incurred during the year:			
Salary Staff/Manpower	75,84,137		*77,60,102*
Consumables	12,70,446		*27,99,392*
Contingency Expenses	12,18,341		*17,95,336*
Travelling Expenses	2,02,996		*2,04,591*
Overhead Expenses	3,30,896		*3,45,628*
		1,06,06,816	*1,29,05,049*
Balance Carried Forward		2,68,60,042	*1,41,49,963*
Project 4			
MR NADIR GODREJ			
"Metagenomics Surveillance for Antimicrobial resistance in Hospital waste water"			
Grants received during the year		5,54,000	-
Less: Expenses incurred during the year:			
Salary and Other Benefits	2,55,730		-
Consumables	54,783		-
Travel Cost	2,207		-
Contingency Cost	492		-
		3,13,212	-
Balance Carried Forward		2,40,788	-

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SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2026

SCHEDULE 2: PROJECTS (CONT'D)	Current Year Rupees	Current Year Rupees	Previous Year Rupees
Project 5			
MR. NADIR GODREJ			
"Mental Health Scoping Study - Satara"			
Balance as per last Balance Sheet		295	*92,823*
Add: Bank Interest	-		*2,883*
		-	*2,883*
		295	*95,706*
Less: Expenses incurred during the year:			
Data Management Cost	-		*64,200*
Printing & Stationery	295		*-*
TA-DA-and Accomodation Cost	-		*24,332*
Workshop with Stakeholders Cost	-		*700*
Overhead Expenses	-		*6,179*
		295	*95,411*
Balance Carried Forward		-	*295*
Project 6			
SCIENCE AND ENGINEERING RESEARCH BOARD			
"Targeted Genomic Surveillance for Detection of SARS CoV-2 variants emerging in Vulnerable Populations in Mumbai"			
Balance as per last Balance Sheet		(1,22,457)	*(2,42,624)*
Grants received during the year	1,22,457		*15,00,000*
		1,22,457	*15,00,000*
		-	*12,57,376*
Less: Expenses incurred during the year:			
Salary and Other Benefits	-		*2,91,845*
Consumable Cost	-		*9,91,951*
Travel Expenses	-		*9,650*
Covid 19 Genome Sequencing Cost	-		*20,650*
Local Travel Expenses	-		*13,975*
Overhead Expenses	-		*51,762*
		-	*13,79,833*
Balance Carried Forward		-	*(1,22,457)*
Project 7			
THE MAHARASHTRA STATE ANTI-TB ASSOCIATION			
"Follow up of Houshold & Non-Household contacts of DRTB cases: ME, MW & HE wards (Shatabdi & V N Desai Hospital DRTB Centres "			
Balance as per last Balance Sheet		55	*-*
Add: Bank Interest		-	*55*
		55	*55*
Balance Carried Forward		55	*55*

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SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2026

SCHEDULE 2: PROJECTS (CONT'D)	Current Year Rupees	Current Year Rupees	Previous Year Rupees
Project 8			
HAYSTACKANALYTICS PVT LTD			
"Direct from sputum enrichment of Mycobacterium tuberculosis DNA for application of Whole Genome Sequencing"			
Balance as per last Balance Sheet		-	76,473
Add : Interest received on Income Tax Refund	-		5,625
Add : Bank Interest	-		26
		-	5,651
		-	82,124
Less :- Funds Refunded to Haystack Analytics Pvt Ltd		-	82,124
Balance Carried Forward		-	-
Project 9			
GATES FOUNDATION			
(Formerly known as Bill and Melinda Gates Foundation)			
originally for project titled "Evaluating the impact of private provider engagement in India"; further utilised for "Community Screening for Asymptomatic Tuberculosis In India- SMaRT-PCR for Asymptomatic Tuberculosis Detection in CXR-Negative Individuals: A Community-Based Bioaerosol Screening Sub-Study"			
Balance as per last Balance Sheet		12,37,53,319	11,86,83,365
Add: Savings Bank Interest	253		56
Interest received on Income Tax Refund	-		3,526
Interest received on Fixed Deposits	25,86,603		50,67,021
(T.D.S. - current year Rs. 1,19,887 , *previous year Rs. 5,06,714)*		25,86,856	50,70,603
		12,63,40,175	12,37,53,968
Less: Expenses incurred during the year:			
Personnel Cost	1,73,336		-
Professional Fees	5,000		-
Bank Charges	649		649
		1,78,985	649
Balance Carried Forward		12,61,61,190	12,37,53,319
Project 10			
GODREJ AGROVET LTD			
"Evaluation of Mask Aerosol Sampling for Detection of COVID-19 and for Conducting Viral Genomics"			
Balance as per last Balance Sheet		12,080	11,846
Add: Bank Interest	-		234
		-	234
		12,080	12,080
Balance Carried Forward		12,080	12,080

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SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2026

SCHEDULE 2: PROJECTS (CONT'D)	Rupees	Current Year Rupees	*Previous Year Rupees*
Project 11			
Canadian Institutes of Health Research Through University Health Network *"A Randomized trial to determine the effect of vitamin D and Zinc supplementation for treatment outcomes among COVID-19 patients in Mumbai, India"*			
Balance as per last Balance Sheet		169	*501*
Less: Expenses incurred during the year:			
Other Direct Cost			
Printing & Stationery		-	332
Balance Carried Forward		169	*169*
Project 12			
"Evaluation of Mask Cough aerosol sampling method for diagnosis of pulmonary TB in pdeiatric patients-A pilot study" and "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"			
Balance as per last Balance Sheet		145	*10,475*
Add:			
Bank Interest	-		*217*
		-	*217*
		145	*10,692*
Less: Expenses incurred during the year:			
Publication Expenses		-	*10,547*
Balance Carried Forward		145	*145*

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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2026

SCHEDULE 3: BUILDINGS

(Rupees)

Particulars	Rate	Cost	Additions		Deduction	Total	Opening Accumulated Depreciation	Depreciation for the Year			Closing Accumulated Depreciation	Closing WDV
			> 6 months	< 6 months				On Op. Bal.	Additions	Total		
Building	5%	31,01,144	-	-	-	31,01,144	25,80,652	26,025	-	26,025	26,06,677	4,94,467
Total		31,01,144	-	-	-	31,01,144	25,80,652	26,025	-	26,025	26,06,677	4,94,467
Previous Year		*31,01,144*	-	-	-	*31,01,144*	*25,53,258*	*27,394*	-	*27,394*	*25,80,652*	*5,20,492*

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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2026

SCHEDULE 4: OTHER CORE FIXED ASSETS

(Rupees)

Particulars	Rate of Depreciation	Opening WDV	Additions		Deduction	Total	Depreciation for the Year			Closing WDV
			> 6 months	< 6 months			On Op. Bal	On Additions	Total	
Furniture and Fixtures	10%	15,92,348	15,048	5,475	-	16,12,871	1,59,235	1,779	1,61,014	14,51,857
BSL-3 Laboratory	15%	30,84,306	-	-	-	30,84,306	4,62,646	-	4,62,646	26,21,660
Equipments	15%	50,38,674	1,48,754	1,10,330	75,395	52,22,363	7,44,492	30,588	7,75,080	44,47,283
Computers	40%	1,39,750	80,230	-	-	2,20,030	55,900	32,112	88,012	1,32,018
Airconditioner	15%	5,37,923	1,64,877	41,500	39,455	7,04,845	74,770	27,844	1,02,614	6,02,231
Total		1,03,93,001	4,08,959	1,57,305	1,14,850	1,08,44,415	14,57,043	92,323	15,89,366	92,55,049
Previous Year		*1,14,57,983*	*1,11,4[illegible]0*	*5,54,[illegible]23*	*7,821*	*1,21,16,495*	*16,55,601*	*67,893*	*17,23,494*	*1,03,93,001*

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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2026

SCHEDULE 5: PROJECT FIXED ASSETS

(Rupees)

Particulars	Rate of Depreciation	Opening WDV	Additions		Deduction	Total	Depreciation for the Year			WDV	Transfer to Completed Projects	Closing WDV
			> 6 months	< 6 months			On Op. Bal	On Additions	Total			
Tata Education Trust												
- Project - 2												
Computers	40%	-	3,59,996	1,800	-	3,61,796	-	1,44,358	1,44,358	2,17,438	-	2,17,438
Equipment	15%	-	21,21,832	-	-	21,21,832	-	3,18,275	3,18,275	18,03,557	-	18,03,557
Furnitures & Fixtures	10%	-	65,754	-	-	65,764	-	6,576	6,576	59,188	-	59,188
INDIAN COUNCIL OF MEDICAL RESEARCH												
- Project 3												
Computers	40%	5,531	-	-	-	5,531	2,212	-	2,212	3,319	-	3,319
Equipment	15%	26,69,126	-	3,75,487	-	30 44,613	4,00,369	28,162	4,28,531	26,16,082	-	26,16,082
Gates Foundation												
(Formerly known as Bill and Melinda Gates Foundation)												
- Project - 9												
Computers	40%	49,792	-	-	-	49,792	19,917	-	19,917	29,875	-	29,875
Equipment	15%	2,30,435	-	-	-	2,30,435	34,565	-	34,565	1,95,870	-	1,95,870
Total		29,54,884	25,47,552	3,77,287	-	58,79,763	4,57,063	4,97,371	9,54,434	49,25,329	-	49,25,329
Previous Year		*3,54,087*	*15,12,952*	*15,03,733*	-	*33,70,772*	*73,860*	*3,42,028*	*4,15,888*	*29,54,884*	-	*29,54,884*

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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2025

SCHEDULE 6: COMPLETED PROJECT FIXED ASSETS

(Rupees)

Particulars	Rate of Depreciation	Opening WDV	Additions		Deduction	Total	Depreciation for the Year			WDV	Transfer From Project Fixed Assets	Closing WDV
			> 6 months	< 6 months			On Op. Ba.	Additions	Total			
Project Concern International												
Equipment	15%	4,397	-	-	-	4,397	660	-	660	3,737	-	3,737
ICICI - (Multidrug Resistance in TB)												
Equipment	15%	3,269	-	-	-	3,269	490	-	490	2,779	-	2,779
ICICI - (HIV Related TB)												
Equipment	15%	2,324	-	-	-	2,324	349	-	349	1,975	-	1,975
American Leprosy Mission												
Equipment	15%	2,428	-	-	-	2,428	364	-	364	2,064	-	2,064
Airconditioner	15%	675	-	-	-	675	101	-	101	574	-	574
Department Of Science and Technology												
Equipment	15%	1,412	-	-	-	1,412	212	-	212	1,200	-	1,200
Narotam Sekhsaria Foundation												
Equipment	15%	907	-	-	-	907	136	-	136	771	-	771
Airconditioner	15%	561	-	-	-	561	84	-	84	477	-	477
Department of Science and Technology												
Equipment	15%	1,331	-	-	-	1,331	200	-	200	1,131	-	1,131
ICICI Bank												
Equipment	15%	2,340	-	-	-	2,340	351	-	351	1,989	-	1,989
Airconditioner	15%	939	-	-	-	939	141	-	141	798	-	798
Furniture	10%	1,219	-	-	-	1,219	122	-	122	1,097	-	1,097
Tata Education Trust												
Equipment	15%	14,770	-	-	-	14,770	2,216	-	2,216	12,554	-	12,554
Airconditioner	15%	395	-	-	-	395	59	-	59	336	-	336

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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2026

SCHEDULE 6: COMPLETED PROJECT FIXED ASSETS

(Rupees)

Particulars	Rate of Depreciation	Opening WDV	Additions		Deduction	Total	Depreciation for the Year			WDV	Transfer From Project Fixed Assets	Closing WDV
			> 6 months	< 6 months			On Op. Bal	Additions	Total			
Indian Council for Medical Research												
Equipment	15%	60,234	-	-	-	60,234	9,035	-	9,035	51,199	-	51,199
Wellcome Trust												
Equipment	15%	19,598	-	-	-	19,598	2,940	-	2,940	16,658	-	16,658
ICMR - Socio Project												
Computer	40%	6	-	-	-	6	2	-	2	4	-	4
Indian Council for Medical Research - Relapse												
Equipment	15%	45,587	-	-	-	45,587	6,838	-	6,838	38,749	-	38,749
Centre of Excellence												
Equipment	15%	3,26,843	-	-	-	3,26,843	49,026	-	49,025	2,77,817	-	2,77,817
The US Civilian Research & Development Foundation "CRDF"												
Equipments	15%	5,795	-	-	-	5,795	869	-	869	4,926	-	4,926
TENLEP Project												
Computer	40%	14	-	-	-	14	6	-	6	8	-	8
Airconditioner	15%	2,518	-	-	-	2,518	378	-	378	2,140	-	2,140
Kitchen Garden Project												
Computer	40%	4	-	-	-	4	2	-	2	2	-	2
Equipment	15%	1,484	-	-	-	1,484	223	-	223	1,261	-	1,261
ECO India												
Equipments	15%	27,296	-	-	-	27,296	4,094	-	4,094	23,202	-	23,202
Nanopore-Oxford II												
Computers	40%	1,675	-	-	-	1,675	670	-	670	1,005	-	1,005

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SCHEDULE 6: COMPLETED PROJECT FIXED ASSETS

(Rupees)

Particulars	Rate of Depreciation	Opening WDV	Additions		Deduction	Total	Depreciation for the Year			WDV	Transfer From Project Fixed Assets	Closing WDV
			> 6 months	< 6 months			On Op. Bal	Additions	Total			
Zoetis Pharmaceutical Research Pvt. Ltd.-II												
Computers	40%	397	-	-	-	397	159	-	159	238	-	238
Norwegian Institute For Water Research												
Equipments	15%	4,25,107	-	-	-	4,25,107	63,766	-	63,766	3,61,341	-	3,61,341
Air Conditioners	15%	32,693	-	-	-	32,593	4,904	-	4,904	27,789	-	27,789
Computers	40%	3,164	-	-	-	3,164	1,266	-	1,266	1,898	-	1,898
Sambodhi Research & Communications Pvt. Ltd.												
Computers	40%	2,158	-	-	-	2,158	863	-	863	1,295	-	1,295
Equipments	15%	9,591	-	-	-	9,591	1,439	-	1,439	8,152	-	8,152
Furnitures & Fixtures	10%	13,475	-	-	-	13,475	1,348	-	1,348	12,127	-	12,127
Tata Education and Development Trust												
Equipments	15%	11,47,612	-	-	-	11,47,612	1,72,142	-	1,72,142	9,75,470	-	9,75,470
Zoetis Pharmaceutical Research Pvt. Ltd.												
Computers	40%	1,223	-	-	-	1,223	489	-	489	734	-	734
Equipments	15%	1	-	-	-	1	-	-	-	1	-	1
NESTA (Through University of Oxford)												
Computers	40%	680	-	-	-	680	272	-	272	408	-	408
Dubai Harvard Foundation for Medical Research through Harvard Medical School Center for Global Health Delivery-Dubai												
Computers	40%	4,095	-	-	-	4,095	1,638	-	1,638	2,457	-	2,457
Canadian Institutes of Health Research Through University Health Network												
Computers	40%	9,176	-	-	-	9,176	3,670	-	3,670	5,506	-	5,506

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SCHEDULE 6: COMPLETED PROJECT FIXED ASSETS

(Rupees)

Particulars	Rate of Depreciation	Opening WDV	Additions		Deduction	Total	Depreciation for the Year			WDV	Transfer From Project Fixed Assets	Closing WDV
			> 6 months	< 6 months			On Op. Bal	Additions	Total			
H T Parekh Foundation												
Computers	40%	18,433	-	-	-	18,433	7,373	-	7,373	11,060	-	11,060
Equipments	15%	65,443	-	-	-	65,443	9,816	-	9,816	55,627	-	55,627
USAID Through The Union (i-DEFEAT TB)												
Computers	40%	96,967	-	-	-	96,967	38,787	-	38,787	58,180	-	58,180
Equipments	15%	47,863	-	-	-	47,863	7,179	-	7,179	40,684	-	40,684
Total		24,06,099	-	-	-	24,06,099	3,94,679	-	3,94,679	20,11,420	-	20,11,420
Previous Year		*28,97,638*	-	-	*253*	*28,97,385*	*4,91,286*	-	*4,91,286*	*24,06,099*	-	*24,06,099*

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SCHEDULE 7: INVESTMENTS

	As at March 31, 2026 Rupees	*As at March 31, 2025 Rupees*
1. Fixed Deposits with HDFC Limited	3,11,00,000	*2,95,00,000*
2. Fixed Deposits with Bank of India	1,10,698	*10,000*
3. Fixed Deposits with IDFC Ltd	-	*71,85,500*
4. Fixed Deposits with State Bank of India	-	*11,95,60,307*
5. Mutual Funds	9,00,25,558	*8,25,92,799*
Total	12,12,36,256	*23,88,48,606*

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SCHEDULE 8: NOTES TO ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

a) Basis of Accounting

The accounts are maintained on Historical Cost basis.

b) Method of Accounting

The financial statements of the Trust are prepared on the 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. Accordingly, interest income, on which tax is deducted on the last day of the accounting year, but paid to the credit of the authorities in the next accounting year, has not been recognised in the financial statements of the current year, since the income accrues to the Trust in the next accounting year when the tax thereon is actually paid by the Payer/Deductor. Goods & Services Tax is accounted at the time of billing.

c) Depreciation

Depreciation on assets is provided on the written down value at the rates provided under the Income-tax Act, 1961. Depreciation on assets purchased before 30thSeptember of the financial year is accounted for the full year, whereas on assets purchased thereafter, depreciation is accounted for six months.

d) Investments

Investments are recorded in the books when cash outflow takes place and is measured at the cost of acquisition.

e) Property, Plant and Equipment (Fixed assets) are recognized at cost i.e. at the amount of cash paid for the assets, including cash paid for installation expenses.

f) Grants

Government Grants / grants received from other agencies for specific projects are credited to the concerned project account on receipt. Expenses incurred on the specific projects are debited to the respective project accounts. Expenditure incurred on acquisition of fixed assets is disclosed as cost of capital equipment purchased in the respective project account. Project fixed assets used exclusively for the concerned projects are disclosed separately in the financial statements with a corresponding contra entry in Project Fixed Asset Reserve. Donations / grants utilised for the purchase of assets which are not used exclusively for the concerned projects but are used commonly for the general research activities of FMR (the "Trust") as well as for the projects are accounted under "Fixed Assets Reserve – Own Fixed Assets" and the depreciation for the year on such assets is transferred to such reserve on a systematic and rational basis over the useful life of the asset.

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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2026

2. CORPUS DONATIONS

a) Jamsetji Tata Trust Corpus Grant:

The Foundation for Medical Research has received a Corpus Grant of Rs. 6 crores from The Jamsetji Tata Trust (JTT). As per the terms of the grant, The Foundation for Medical Research is required to set aside the grant as a 'separate Corpus Fund' under the name "Jamsetji Tata Trust –FMR Corpus Fund" (JTT – FMR CF) and invested in the manner as specified in the Grant Sanction Letter. Further, the sanction letter stipulated that 15% of the interest earned on the said corpus grant is to be ploughed back to the JTT-FMR CF before the end of every financial year and shall form part of the corpus fund and be reinvested in the same manner as the JTT-FMR CF is invested and all provisions applicable hereunder to the JTT-FMR CF shall also be applicable to the total accretions to the JTT-FMR CF.

b) Navajbai Ratan Tata Trust Corpus Fund:

The Foundation for Medical Research has received a Corpus Grant of Rs. 1 crore from The Navajai Ratan Tata Trust (NRTT). As per the terms of the Grant the interest income alone, subject to the terms specified in the Grant letter, may be used towards operational expenses. 10% of the annual interest income earned on the NRTT Corpus Fund or the unused portion of the income after meeting expenditure towards the purpose, whichever is greater, is to be added to the Corpus Fund and shall form a part thereof and be reinvested in the same manner as the NRTT Corpus Fund is invested.

3. PROJECT FIXED ASSETS:

Depreciation on project fixed assets is provided on the written down value at the rates provided under the Income-tax Act, 1961. Depreciation on assets purchased on or before 30th September of the financial year is accounted for the full year, whereas on assets purchased thereafter, depreciation is accounted for six months. The depreciation for the year on project fixed assets is transferred to "Fixed Assets Reserve – Project Fixed Assets", disclosed under liabilities in the Balance Sheet.

In the absence of instructions from the funding agencies regarding disposal of assets / equipment purchased during the tenure of the project funded by these agencies, project fixed assets in respect of completed projects are disclosed in the Balance Sheet under 'Completed Project Fixed Assets'.

4. PROJECT EXPENSES:

Allocation of expenses to various activities including direct expenses attributable to the respective projects and the common expenses incurred on various projects which are allocated to the concerned projects are based on estimates, duly certified by Management.

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SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2026

5. PROPERTY TAX:

The Municipal Authorities ("the Authorities") have raised a demand amounting to Rs. 393,980 for the years 2010-2017 in respect of a portion of the property. The Trust has disputed the said demand and has applied to the Authorities for withdrawal of the demand. During the year 2019-2020 the Authorities have sent revised bills after rectification for the years 2010-2020 and raised total demand amounting to Rs. 259,209. The Foundation (FMR) had paid the said demand amounting to Rs. 259,897 under protest to the authorities. During the current year The Trust has paid property tax of Rs. 43,558/- under protest to the authorities for the year 2025-2026. Therefore, the total amount of Rs. 4,58,338 for the years 2010-2026 paid under protest to the authorities.

6. AUDIT FEES:

Professional / Consultancy Fees included under Establishment Expenses in the Statement of Income and Expenditure include Audit Fees, inclusive of taxes, amounting to Rs. 1,65,200 (*Previous Year Rs. 1,35,700*) for the Financial Year 2024-25.

7. SCHEME OF MERGER:

The trust at its meeting held on December 17, 2022, had unanimously resolved to accept the proposal of merger of the Foundation for Research in Community Health (FRCH) with the trust and that the process of merger of FRCH with the trust will be initiated with the Office of the Charity Commissioner, Mumbai after obtaining necessary authorizations of the Tata Trusts.

The proposed Scheme of Administration for Merger of the FRCH with the Trust and relevant documents were submitted to the Tata Trusts and have been acknowledged by them on March 14, 2024. The application for amalgamation of the FRCH with FMR along with the draft scheme for amalgamation has been filed under section 50 (A)(2) of the Maharashtra Public Trust Act, 1950 with the Assistant Charity Commissioner, Greater Mumbai Region on May 27, 2024. The application remains subject to approval and framing of the common scheme by the Assistant Charity Commissioner, Greater Mumbai Region.

8. During the year, the Trust received an employment linked incentive of Rs. 60,000 under the Pradhan Mantri Viksit Bharat Rozgar Yojana (PMVBRY). The amount has been recognised as income and an equivalent sum has been transferred to an Earmarked Reserve – 'Staff Upskilling Reserve (PMVBRY)' – for utilisation towards future staff training and capacity-building initiatives.

9. PREVIOUS YEAR'S FIGURES:

Previous year's figures have been regrouped / restated wherever necessary to conform to current year's presentation.

KALYANIWALLA & MISTRY LLP
KLM
MUMBAI

THE FOUNDATION FOR MEDICAL RESEARCH
FMR
WORLI MUMBAI

The Maharashtra Public Trusts Act
Schedule - IXC
(Vide Rule 32)

Statement of income liable to contribution for the Year ending March 31, 2026
Name of Public Trust: THE FOUNDATION FOR MEDICAL RESEARCH
Registered No: E-5963(BOM)

	Rs.	Rs.
I. Income as shown in the Income and Expenditure Account		3,65,03,116
II. Items not chargeable to Contribution under Section 58 and Rule 32:	The entire income of Rs. 3,65,03,116 is exempted from any contribution, as the Trust functions exclusively for the purpose of Medical Research.	
(i) Donations received from other Public Trusts and Dharmadas		
(ii) Grants received from Government and Local authorities		
(iii) Interest on Sinking or Depreciation Fund		
(iv) Amount spent for the purpose of secular education		
(v) Amount spent for the purpose of medical relief		
(vi) Amount spent for the purpose of veterinary treatment of animals		
(vii) Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity.		
(viii) Deductions out of income from lands used for agricultural purposes:-		
(a) Land Revenue and Local Fund Cess		
(b) Rent payable to superior landlord		
(c) Cost of production, if lands are cultivated by trust		
(ix) Deductions out of income from lands used for non-agricultural		
(a) Assessment, cesses and other Government or Municipal Taxes		
(b) Ground rent payable to the superior landlord		
(c) Insurance premia		
(d) Repairs at 10 per cent of gross rent of building		
(e) Cost of collection at 4 per cent of gross rent of buildings let out.		
(x) Cost of collection of income or receipts from securities, stocks, etc. at 1 per cent of such income. (Income on Units)		
(xi) Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross		-
Gross Annual Income chargeable to contribution		NIL

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double

Trust Address:
84-A, R.G.Thadani Marg
Worli
Mumbai 400 018.

Dated: 27th August, 2026

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

Jamshed K. Udwadia
PARTNER
M. No. 124658

KALYANIWALLA & MISTRY LLP MUMBAI

) Trustees

THE FOUNDATION FOR MEDICAL RESEARCH WORLI MUMBAI FMR

The Maharashtra Public Trusts Act

SCHEDULE IX-D

Information to be submitted by the Auditor along with Audit Report under sub-section (1) of section 34 of the Maharashtra Public Trusts Act

Sr. No.	Particulars	Details			
1.	PAN No. of Trust	AAATT0786A			
2.	Registration No. with date of registration under Section 12AA of the Income Tax Act, 1961 (43 of 1961).	**Registration No.:** AAATT0786AE2021401 **Date of Registration:** 28-05-2021			
3.	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	**Sr. No.**	**E-filing Acknowledgement No.**	**Financial Year**	**Date of Filing**
		(i)	325485550291025	2024-25	29-10-2025
		(ii)	628224911221024	2023-24	22-10-2024
		(iii)	516801571171123	2022-23	17-11-2023
4.	PAN No. of all trustees.	**Sr. No.**	**Name of Trustee**		**PAN No.**
		(i)	Mr. Jamshyd Naoroji Godrej		AACPG0840L
		(ii)	Mr. Nadir Burjor Godrej		AADPG7643Q
		(iii)	Mr. Vijay Kantilal Sheth		AAHPS4692K
		(iv)	Dr. Nerges Furdoon Mistry		AADPM5522C
		(v)	Ms Ketaki Vasant Sheth		AAQPS6454G

For ***KALYANIWALLA & MISTRY LLP***
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166

Jamshed K. Udwadia
PARTNER
Membership No. 124658
Mumbai, August 27, 2026