

THE FOUNDATION FOR MEDICAL RESEARCH

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED MARCH 31, 2018**

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE FOUNDATION FOR MEDICAL RESEARCH

Report on Financial Statements

We have audited the accompanying financial statements of *THE FOUNDATION FOR MEDICAL RESEARCH*, which comprise the Balance Sheet as at March 31, 2018 and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management (the Trustees) is responsible for the preparation of these financial statements in accordance with The Maharashtra Public Trusts Act ("the Act") and generally accepted accounting principles. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

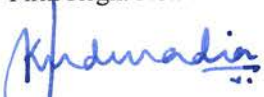
Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Trust as at March 31, 2018; and
- (b) in the case of the Statement of Income and Expenditure, of the excess of income over expenditure for the year ended on that date.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166


Janshed K. Udawadia
PARTNER
M. No.: 124658



Mumbai: September 19, 2018

LLP IN : AAH - 3437

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, 2018

- | | | |
|-----|---|-----|
| (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 outstandings 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, except for one instance where repairs exceeding Rs. 1 lakh were undertaken by a licensed contractor without inviting tenders as the contractor had specific knowledge of the work involved. These specific contracts were also approved by the Trustee. |
| (j) | Whether any money of the public trust has been invested contrary to the provisions of Section 35. | No |
| (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



Mumbai: September 19, 2018

**THE FOUNDATION FOR MEDICAL RESEARCH
BALANCE SHEET AS AT MARCH 31, 2018**

		Current Year	Previous Year			Current Year	Previous Year
LIABILITIES		Rs.	Rs.	ASSETS		Rs.	Rs.
TRUST FUND:				IMMOVABLE PROPERTIES: BUILDINGS (At Cost)			
As per last Balance Sheet				- Schedule 3			
		78,25,160	78,25,160	Balance as per last Balance Sheet	7,84,557	8,25,850	41,293
				Less: Depreciation for the year	39,228	7,45,329	7,84,557
CORPUS FUND:				OTHER CORE FIXED ASSETS:			
Grant received towards:				- Schedule 4			
- Jansetji Tata Trust - The Foundation for Medical				Balance as per last Balance Sheet	82,41,373	89,57,020	5,81,457
Research Corpus Fund (JTT - FMR CF)		6,90,50,571	6,81,33,000	Add: Additions during the year	1,19,607	5,81,457	95,38,477
Add: Transfer from Income & Expenditure Account				Less: Deduction during the year	83,60,980	59,020	11,15,142
of Interest earned on Corpus as per terms of				Less: Depreciation for the year	59,020	11,15,142	
the Grant Letter					11,15,142	71,86,818	82,41,373
- For the Year		8,99,429	9,17,571	PROJECT FIXED ASSETS:			
		6,99,50,000	6,90,50,571	- Schedule 5			
				Balance as per last Balance Sheet	2,74,671	1,59,834	2,06,700
- Navajbai Ratan Tata Trust Corpus Fund		1,01,71,979	1,00,82,000	Add: Additions during the year	52,48,859	3,06,534	3,341
(NRTT Corpus Fund)				Less: Deduction during the year	55,23,530	-	
- Schedule 1				Less: Transfer to Completed Project Fixed Assets	-	88,522	2,74,671
				Less: Depreciation for the year	7,26,931	47,96,599	-
OTHER EARMARKED FUNDS							
PROJECTS				COMPLETED PROJECT FIXED ASSETS:			
- Schedule 2				- Schedule 6			
		89,03,615	2,22,82,621	Balance as per last Balance Sheet	19,36,738	23,40,203	-
				Add: Transfer from Project Fixed Assets	19,36,738	23,40,203	60,018
TRAVEL GRANT				Less: Deduction during the year	60,017	3,43,452	19,36,738
Travel Grant From Pirojsha Godrej Foundation		2,00,000	-	Less: Depreciation for the year	2,81,718	15,95,003	
Less: Travelling Expenses incurred		2,00,000	-				
FIXED ASSETS RESERVE							
Project Fixed Assets							
As per last Balance Sheet		22,11,409	25,00,042				
Add: Additions for the Year		52,48,859	2,06,700				
Less: Deductions for the Year		60,017	63,359				
Less: Depreciation for the Year		10,08,649	4,31,974				
		63,91,602	22,71,409				
Own Fixed Assets							
As per last Balance Sheet		4,31,109	-				
Add: Additions for the Year		-	4,66,064				
Less: Depreciation for the Year		64,666	34,955				
		3,66,443	4,31,109				
		10,36,08,799	11,18,82,870				
				<i>Carried forward</i>		1,43,23,749	1,12,37,339



**THE FOUNDATION FOR MEDICAL RESEARCH
BALANCE SHEET AS AT MARCH 31, 2018**

	Current Year	Previous Year		Current Year	Previous Year
	Rs.	Rs.		Rs.	Rs.
LIABILITIES			ASSETS		
OTHER LIABILITIES					
Security Deposit	8,000,000	8,000,000			
Other Liability	316,711	16,729	Brought forward	14,323,749	11,237,339
	8,316,711	8,016,729			
INCOME AND EXPENDITURE ACCOUNT:			INVESTMENTS:		
Balance as per last Balance Sheet	20,631,302	17,586,166	- Schedule 7		
Add / (Less) : Surplus / (Deficit) transferred from Income and Expenditure Account	10,661,409	3,045,136	CURRENT ASSETS, LOANS AND ADVANCES:		
	31,292,711	20,631,302	Loans and Advances		
			To Employees	92,347	165,921
			Tax Deducted at Source	1,306,671	2,363,623
			To Others	1,431,073	407,999
				2,830,091	2,937,543
			CASH AND BANK BALANCES:		
			Cash in Hand	87,911	87,384
			Balance with Scheduled Banks		
			- In Savings Account	13,654,491	22,986,635
				13,742,402	23,074,019
				143,218,221	140,530,901
				143,218,221	140,530,901

NOTES TO ACCOUNTS - Schedule 8

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
 Firm Regn. No.: 104607W / W/100166



Kudwadia
 Japshod K. Udwadia
PARTNER
 M. No. 124658

Mumbai: September 19, 2018

Judy)
Kudwadia)
T. S. Mistry)
JK)
 TRUSTEES

THE FOUNDATION FOR MEDICAL RESEARCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2018

	Current Year		Previous Year		Current Year		Previous Year	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
EXPENDITURE								
To Expenditure on Properties: Rent, Rates, Taxes and Fees Property Insurance Repairs and Maintenance	185,963 111,362 258,583	555,908	259,507 84,847 377,830	722,184	19,853,520	19,850,520		
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 Loss on Sale of Assets	3,106,680 165,508 147,040 2,078,527 1,002,456 154,074 46,133 58,155 8,555 536,073 174,000 1,868,878 53,020	11,848,551	2,974,334 170,352 221,867 1,825,500 984,659 178,393 122,407 80,569 11,780 544,015 237,000 2,027,800	9,378,676	245,833 244,013 6,986,034	7,475,880 7,002,000	7,989,839 3,173,936	125,382 95,388 7,769,069
To Expenses Incurred on the Objects of the Trust Other Charitable Objects - Scientific Research		9,399,099						
Remuneration to Trustee Salaries and Gratuity Employer's Contribution to Provident Fund Staff Welfare Animal House Expenses Electricity and Gas Repairs and Maintenance of Scientific Equipments Travelling & Other Expenses related to Scientific Collaborations / Conferences / Trainings Professional / Consultancy Fees Library Expenses Publication Expenses Lab Supply Material	2,919,196 3,509,538 160,190 201,924 16,750 1,167,287 195,993 1,587,838 1,815,888 223,440 4,000 46,507	11,848,551	2,595,696 6,452,645 273,278 409,417 87,114 1,533,682 357,535 2,762,371 2,567,468 130,021	275,157 17,444,384	21,205	164,171	625,833 1,138,726 4,450 1,797,098	28,089
		21,803,558		27,545,244		34,495,571	32,811,393	
							Carried forward	

Carried forward

Carried forward



THE FOUNDATION FOR MEDICAL RESEARCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2018

	Current Year		Previous Year		
	Rs.	Rs.	Rs.	Rs.	
EXPENDITURE					INCOME
Brought forward		2,18,03,558		2,75,45,244	Brought forward
To Depreciation					
Depreciation on Building	39,228		41,293		
Depreciation on Other Assets	10,50,476		12,62,149		
(Excluding depreciation of Rs. 64,666 (previous year Rs. 34,955) transferred to Fixed Assets Reserve - Own Fixed Assets)					
		10,89,704		13,03,442	
To Interest Income Transferred to JTT - FMR Corpus Fund		8,99,429		9,17,571	
To Deficit on Completion of Project		41,471		-	
To Excess of Income over Expenditure transferred to the Balance Sheet		1,06,61,409		30,45,136	
		<u>3,44,95,571</u>		<u>3,28,11,393</u>	
TOTAL:		3,44,95,571		3,28,11,393	

NOTES TO ACCOUNTS - Schedule 8

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

Kalyanwalla & Mistry
 Jyotsheel K. Udhwadia
 PARTNER
 M. No. 124658

Mumbai: September 19, 2018



[Signature]
[Signature]
 A. F. Mishra
[Signature]
 TRUSTEES

THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u> <u>Year</u>		<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 1:			
NAVAJBAI RATAN TATA TRUST CORPUS FUND (NRTT Corpus Fund)			
Balance as per last Balance Sheet	10,082,000		10,000,000
Corpus Grants received during the year	-		-
Add: Interest Income ploughed back	89,979		82,000
	<hr/>	10,171,979	<hr/> 10,082,000
Interest received on Corpus Fund Investment <i>(T.D.S. - current year Rs. 4,192, previous year Nil)</i>	828,648		820,515
Less: Interest Income transferred to Corpus Fund	89,979		82,000
	<hr/>	738,669	<hr/> 738,515
<u>Less: Amount utilised during the year:</u>			
Salary	95,919		259,533
Professional Fees	200,000		-
Investigation Cost	66,500		367,314
Repairs & Maintenance of Equipments	284,116		79,152
Library Expenses	27,216		-
Computer (Software)	64,623		-
Lab Supply Material	-		30,000
Printing & Stationery	-		2,516
Bank Charges	295		-
	<hr/>	738,669	<hr/> 738,515
		-	-
Balance Carried Forward		<hr/> <hr/> 10,171,979	<hr/> <hr/> 10,082,000



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
SCHEDULE 2: PROJECTS		
(As per details below)		
<i>Project 1</i> WELLCOME TRUST <i>(Through University Of Oxford)</i> <i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)</i>	749,103	-
<i>Project 2</i> NESTA <i>(Through University Of Oxford)</i> <i>"Nanopore-Whole genome sequencing"</i>	64,332	-
<i>Project 3</i> VASANT J SHETH MEMORIAL FOUNDATION <i>"Situational Analysis of disabilities and co-morbidities among people affected with leprosy in under-served Koli Community"</i>	138,545	-
<i>Project 4</i> 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 transmission"</i>	684,616	6,079,224
<i>Project 5</i> ZOETIS PHARMACEUTICAL RESEARCH PVT. LTD. <i>"Potential of metabolite profiling for standardization of crude plant extracts using the anti-diarrhoeal extract of Psidiumguajava leaves as an example"</i>	1,975,231	1,257,675
<i>Project 6</i> NORWEGIAN INSTITUTE FOR WATER RESEARCH <i>"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"</i>	1,582,440	5,308,562
<i>Project 7</i> NORWEGIAN INSTITUTE FOR WATER RESEARCH <i>"Too-India-Too much, too less, too bad? - Adapting to climate change impacts on water quantity and quality in the dry lands of Maharashtra, India"</i>	-	-
<i>Project 8</i> SAMBODHI RESEARCH & COMMUNICATIONS PVT. LTD. <i>"Patient Pathways to Tuberculosis Care in Mumbai and Patna"</i>	1,440,946	6,217,001
<i>Carried forward</i>	<hr/> 6,635,213	<hr/> 18,862,462



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
<i>Brought forward</i>	6,635,213	18,862,462
Project 9 SCIENCE & ENGINEERING RESEARCH BOARD <i>(A Statutory Body under the Department of Science & Technology, Government of India)</i> <i>"Transcriptional analysis of genes associated with rapid acquisition of multi drug resistance in Mycobacterium tuberculosis"</i>	(75,231)	(604,040)
Project 10 <i>"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"</i>	675,527	695,670
Project 11 BILL & MELINDA GATES FOUNDATION <i>(Through University of Oxford)</i> <i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRYPTIC)</i>	97,929	882,644
Project 12 PROGRAM FOR APPROPRIATE TECHNOLOGY IN HEALTH "PATH" <i>"Patient Pathways in the PPLA initiatives, Mumbai"</i>	219,340	219,595
Project 13 RAJIV GANDHI SCIENCE & TECHNOLOGY COMMISSION <i>"Documenting the Efficacy of Guava (Psidium Guajava) Leaf Decoction for Treating Patients with Diarrhoea"</i>	1,349,751	2,138,276
Project 14 VASANT J. SHETH MEMORIAL FOUNDATION <i>"Assessment and Management of hidden leprosy problems / cases among Fishermen (Koli Community) in parts of Maharashtra-Phase II"</i>	-	128,539
Project 15 VASANT J SHETH MEMORIAL FOUNDATION <i>"Assessment and Management of hidden leprosy problems / cases among Fishermen (Koli Community) in parts of Maharashtra"</i>	-	-
Project 16 VASANT J. SHETH MEMORIAL FOUNDATION <i>"Kaula Bundar: A Prototype for active tuberculosis case finding in Mumbai"</i>	-	-
<i>Carried forward</i>	<hr/> 8,902,529	<hr/> 22,323,146



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
<i>Brought forward</i>	8,902,529	22,323,146
Project 17 THE US CIVILIAN RESEARCH & DEVELOPMENT FOUNDATION "CRDF" <i>"Support for the Filtration Courses in Delhi and Mumbai as the</i> <i>Leadership in Building Design and Engineering Approaches to</i> <i>Airborne infection Control Course in Mumbai"</i>	-	-
Project 18 DEPARTMENT OF BIOTECHNOLOGY <i>"NANOCOS: Chitosan Oligosaccharide-siRNA nanoplexes for</i> <i>inhibiting intracellular mycobacteria"</i>	-	-
Project 19 BOMBAY COMMUNITY PUBLIC TRUST <i>"Assessment of Tuberculosis in Correctional and Congregate</i> <i>Settings in Mumbai"</i>	-	-
Project 20 LONDON SCHOOL OF HYGIENE & TROPICAL MEDICINE <i>"Neuropathic Pain in Leprosy Study"</i>	1,086	946
Project 21 NOVARTIS FOUNDATION <i>"Childhood Leprosy in India"</i>	-	-
Project 22 TENLEP Project <i>"Treatment of Early Neuropathy In Leprosy (TENLEP) Trials"</i>	-	(41,471)
	<hr/> <hr/>	<hr/> <hr/>
	8,903,615	22,282,621



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u>		<u>Previous</u>
	<u>Year</u>		<u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)			
<i>Project 1</i>			
WELLCOME TRUST			
<i>(Through University Of Oxford)</i>			
<i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)</i>			
Grants received during the year	2,799,624		-
Add: Bank Interest	28,493		-
		2,828,117	-
<u>Less: Expenses incurred during the year:</u>			
Salary and Other Benefits	1,053,308		-
Lab Supply Material	1,008,479		-
Sample Transport	12,025		-
Miscellaneous Expenses	5,202		-
		2,079,014	-
Balance Carried Forward		749,103	-
<i>Project 2</i>			
NESTA			
<i>(Through University Of Oxford)</i>			
<i>"Nanopore-Whole genome sequencing"</i>			
Grants received during the year	418,600		-
		418,600	-
<u>Less: Expenses incurred during the year:</u>			
Lab Supply Materials	353,934		-
Miscellaneous Expenses	334		-
		354,268	-
Balance Carried Forward		64,332	-



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u> <u>Year</u>		<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)			
<i>Project 3</i>			
VASANT J SHETH MEMORIAL FOUNDATION			
<i>"Situational Analysis of disabilities and co-morbidities among people affected with leprosy in under-served Koli Community"</i>			
Grants received during the year	330,000		-
Add: Bank Interest	<u>3,560</u>		<u>-</u>
		333,560	-
<u>Less: Expenses incurred during the year:</u>			
Salary	122,370		-
Professional Fees	10,000		-
Consumables	3,525		-
Cost of Blood Pressure Machine/Dressing Kit/Glucometer	4,340		-
Food Charges	12,117		-
Administrative Cost	20,000		-
Printing & Stationery	1,370		-
Travelling Expenses	<u>21,293</u>		<u>-</u>
		195,015	-
Balance Carried Forward		<u><u>138,545</u></u>	<u><u>-</u></u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<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 4</i>		
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 transmission"</i>		
Balance as per last Balance Sheet	6,079,224	-
Grants received during the year	-	7,757,000
Add: Bank Interest	213,180	5
	<u>213,180</u>	<u>7,757,005</u>
	6,292,404	7,757,005
<u>Less: Capital items Purchased during the year:</u>		
Cost of Biosafety Cabinet (Net of Advance of Rs. 569,705)	-	569,705
Cost of CO2 Incubator (Net of Advance of Rs. 811,571)	29,583	811,571
Microscope	700,000	-
Real Time PCR	1,380,505	-
	<u>2,110,088</u>	<u>1,381,276</u>
<u>Less: Other Expenses incurred during the year:</u>		
Salary	2,395,329	249,753
Lab Supply Materials	33,390	-
Spare Parts Expenses	48,476	-
<u>Program Cost</u>		
In Vitro Experiments Cost	579,538	16,648
Animal Transport Charges	26,674	-
Clinical Sample Processing Cost	106,616	-
Equipment Maintenance	78,352	-
Patient Incentives - TEDT	5,320	-
TA/DA for Sample Collection - TEDT	12,423	-
Travel for Local Meetings - TEDT	901	-
<u>Overhead Cost</u>		
Electricity Charges	144,000	24,000
Printing & Stationery	12,331	2,000
Telephone Expenses	24,000	4,000
Audit Fees	17,250	-
Repairs & Maintenance (Airconditioner +Computer)	11,514	-
Other Expenses	1,586	104
	<u>3,497,700</u>	<u>296,505</u>
Balance Carried Forward	<u>684,616</u>	<u>6,079,224</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<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 5</i>		
ZOETIS PHARMACEUTICAL RESEARCH PVT LTD		
<i>"Potential of metabolite profiling for standardization of crude plant extracts using the anti-diarrhoeal extract of Psidiumguajava leaves (guava) as an example"</i>		
Balance as per last Balance Sheet	12,57,675	-
Grants received during the year	24,00,000	24,00,000
Add: Grants received in kind during the year (refer Note below)	1	
Add: Bank Interest	77,917	38,971
	<u>24,77,918</u>	<u>24,38,971</u>
	37,35,593	24,38,971
 <u>Less: Capital items Purchased during the year:</u>		
Cost of Computer	72,852	-
Cost of Equipment (refer Note below)	1	
	<u>72,853</u>	-
 <u>Less: Other Expenses incurred during the year:</u>		
Salary	11,12,957	6,58,542
Lab Supply Material	99,738	2,22,334
HPCL Fingerprinting & Data Analysis	2,78,100	-
NMR Profiling Charges	-	1,79,370
Travelling Expenses	7,041	486
Overhead Expenses	1,89,673	1,13,894
Samples Analysis Charges	-	6,670
	<u>16,87,509</u>	<u>11,81,296</u>
Balance Carried Forward	<u>19,75,231</u>	<u>12,57,675</u>

Note:

During the current year the Trust has received an Equipment from Zoetis Pharmaceutical Research Pvt Ltd for use in the above Project. The Equipment is recorded in the books of the Trust at a nominal value of Re. 1.



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018**

	<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>		
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 "		
Balance as per last Balance Sheet	5,308,562	
Balance transferred from NIVA Project "Too-India-Too much, too less, too bad? - Adapting to climate change impacts on water quantity and quality in the dry lands of Maharashtra, India" (Project 7)	-	1,491,054
<u>Add:</u>		
Grants received during the year	-	5,188,063
Bank Interest	207,257	249,351
	<u>207,257</u>	<u>5,437,414</u>
	5,515,819	6,928,468
<u>Less: Capital items Purchased during the year:</u>		
Cost of Equipment	1,365,424	125,042
Cost of Computers	141,300	-
Cost of Air Conditioners	110,249	-
	<u>1,616,973</u>	<u>125,042</u>
<u>Less: Other Expenses incurred during the year:</u>		
Salary	682,800	512,242
Professional Fees	175,000	50,000
Lab Supply Material	701,802	404,510
Travelling Expenses	72,504	332,460
Repairs & Maintenance - Equipment	338,858	-
Overhead Expenses	330,164	193,653
Miscellaneous Expenses	15,278	1,999
	<u>2,316,406</u>	<u>1,494,864</u>
Balance Carried Forward	<u>1,582,440</u>	<u>5,308,562</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<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 7</i>		
NORWEGIAN INSTITUTE FOR WATER RESEARCH		
<i>"Too-India-Too much, too less, too bad? - Adapting to climate change impacts on water quantity and quality in the dry lands of Maharashtra, India"</i>		
Balance as per last Balance Sheet	-	1,706,095
<u>Add:</u>		
Bank Interest	-	18,142
Reimbursement of Workshop Expenses	-	17,323
	<hr/>	<hr/>
	-	35,465
	-	<hr/>
		1,741,560
 <u>Less: Expenses incurred during the year:</u>		
Salary	-	50,000
Professional Fees	-	25,000
Lab Supply Material	-	118,380
Travelling Expenses	-	38,589
Workshop Expenses	-	17,323
Other Expenses	-	1,214
	<hr/>	<hr/>
	-	250,506
	-	<hr/>
		1,491,054
 Less: Balance project amount transferred to new NIVA Project entitled "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 " (Project 6)	-	1,491,054
 Balance Carried Forward	<hr/> <hr/>	<hr/> <hr/>
	-	-



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<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 8</i>		
SAMBODHI RESEARCH & COMMUNICATIONS PVT. LTD.		
<i>"Patient Pathways to Tuberculosis Care in Mumbai and Patna"</i>		
Balance as per last Balance Sheet	6,217,001	10,368,851
<u>Add:</u>		
Bank Interest	188,005	346,930
Interest Received on Income Tax Refund	141,122	-
Other Receipts	-	3,750
	<u>329,127</u>	<u>350,680</u>
	6,546,128	10,719,531
<u>Less: Capital items Purchased during the year:</u>		
Cost of Computers / Printers / IT Infrastructure	<u>67,669</u>	<u>81,658</u>
	67,669	81,658
<u>Less: Other Expenses incurred during the year:</u>		
Salary	1,466,604	896,441
Professional Fees	1,706,484	1,746,733
Institutional Fees	-	600,245
Communication Expenses	18,000	5,724
Incentive for Respondents	37,357	29,560
Insurance Premium	15,304	35,276
Patna Room Rent & Maintenance	-	130,000
Training Expenses	420	147,128
Travelling Expenses	212,727	693,400
Other Expenses	<u>128,138</u>	<u>136,365</u>
	3,585,034	4,420,872
Less:- Amount refunded to Sambodhi Research & Communications Pvt Ltd	1,452,479	-
Balance Carried Forward	<u><u>1,440,946</u></u>	<u><u>6,217,001</u></u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u> <u>Year</u> <u>Rupees</u>	<u>Previous</u> <u>Year</u> <u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
Project 9		
SCIENCE & ENGINEERING RESEARCH BOARD		
(A Statutory Body under the Department of Science & Technology, Government of India)		
"Transcriptional analysis of genes associated with rapid acquisition of multi drug resistance in Mycobacterium tuberculosis"		
Balance as per last Balance Sheet	(604,040)	225,050
<u>Add:</u>		
Grants received during the year	1,300,000	400,000
Bank Interest	16,215	5,761
	<u>1,316,215</u>	<u>405,761</u>
	712,175	630,811
<u>Less: Expenses incurred during the year:</u>		
Salary	296,789	716,614
Lab Supply Materials	487,503	418,010
Investigation Cost	-	23,255
Overhead	160	51,211
Travelling Expenses	2,748	25,434
Miscellaneous Expenses	206	327
	<u>787,406</u>	<u>1,234,851</u>
Balance Carried Forward	<u>(75,231)</u>	<u>(604,040)</u>
Project 10		
"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	695,670	929,678
<u>Add:</u>		
Donation received during the year	-	1,000,000
Bank Interest	26,957	26,037
	<u>26,957</u>	<u>1,026,037</u>
	722,627	1,955,715
<u>Less: Expenses incurred during the year:</u>		
Professional Fees	-	1,196,000
Travelling Expenses	42,096	61,531
Miscellaneous Expenses	5,004	2,514
	<u>47,100</u>	<u>1,260,045</u>
Balance Carried Forward	<u>675,527</u>	<u>695,670</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
Project 11		
BILL & MELINDA GATES FOUNDATION		
(Through University Of Oxford)		
"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)		
Balance as per last Balance Sheet	882,644	546,727
<u>Add:</u>		
Grants received during the year	2,385,316	3,500,212
Bank Interest	17,186	11,793
Reimbursement of Travel Expenses	-	91,145
	<u>2,402,502</u>	<u>3,603,150</u>
	3,285,146	4,149,877
<u>Less: Expenses incurred during the year:</u>		
Salary	1,295,094	1,685,121
Professional Fees	-	389,201
Lab Supply Materials	1,504,895	877,319
Repairs & Maintenance - Equipment	35,162	29,524
Sample Transport	10,655	62,771
Printing & Stationery	-	4,072
Travel Expenses	-	155,711
Miscellaneous Expenses	341,411	63,514
	<u>3,187,217</u>	<u>3,267,233</u>
Balance Carried Forward	<u>97,929</u>	<u>882,644</u>
Project 12		
PROGRAM FOR APPROPRIATE TECHNOLOGY IN HEALTH "PATH"		
"Patient Pathways in the PPIA initiatives, Mumbai"		
Balance as per last Balance Sheet	219,595	37,793
<u>Add:</u>		
Grants received during the year	-	345,288
(T.D.S. - current year Nil, previous year Rs. 34,528)		
Bank Interest	6,509	1,892
Interest received on Income Tax Refund	2,416	-
	<u>8,925</u>	<u>347,180</u>
	228,520	384,973
<u>Less: Expenses incurred during the year:</u>		
Salary	-	60,000
Professional Fees	8,000	60,000
Printing & Stationery	-	2,286
Travelling Expenses	-	27,092
Miscellaneous Expenses	1,180	16,000
	<u>9,180</u>	<u>165,378</u>
Balance Carried Forward	<u>219,340</u>	<u>219,595</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
A5 AT MARCH 31, 2018

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
Project 13		
RAJIV GANDHI SCIENCE & TECHNOLOGY COMMISSION		
<i>"Documenting the Efficacy of Guava (Psidium Guajava) Leaf Decoction for Treating Patients with Diarrhoea"</i>		
Balance as per last Balance Sheet	2,138,276	4,093,532
<u>Add:</u>		
Bank Interest <i>(T.D.S. - current year Rs.10, previous year Nil)</i>	91,474	125,824
	<u>2,229,750</u>	<u>4,219,356</u>
<u>Less: Expenses incurred during the year:</u>		
Salary	72,540	-
Professional Fees	225,000	330,000
Travelling Expenses	22,055	78,665
Data Analysis Cost	67,946	100,000
Communication Cost	45,000	30,000
Miscellaneous Expenses	97,458	42,415
Amount transferred to Medanta Hospital	350,000	1,500,000
	879,999	2,081,080
Balance Carried Forward	<u>1,349,751</u>	<u>2,138,276</u>
Project 14		
VASANT J. SHETH MEMORIAL FOUNDATION		
<i>"Assessment and Management of hidden leprosy problems / cases among Fishermen (Koli Community) in parts of Maharashtra-Phase II"</i>		
Balance as per last Balance Sheet	128,539	-
Amount transferred From VJSMF Koli Community Project (Project 15)	-	127,677
Amount transferred From VJSMF Kaula Bunder Project (Project 16)	-	21,854
Add: Bank Interest	2,223	2,917
	2,223	152,448
<u>Less: Expenses incurred during the year:</u>		
Salary	-	15,000
Professional Fees	130,762	-
Travelling Expenses	-	8,909
	130,762	23,909
Balance Carried Forward	<u>-</u>	<u>128,539</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
Project 15		
VASANT J. SHETH MEMORIAL FOUNDATION		
<i>"Assessment and Management of hidden leprosy problems / cases among Fishermen (Koli Community) in parts of Maharashtra"</i>		
Balance as per last Balance Sheet	-	127,663
<u>Add:</u>		
Bank Interest	-	2,524
	-	130,187
<u>Less: Expenses incurred during the year:</u>		
Local Travel Field Work	-	1,894
Meal Cost (Field Work)	-	616
	-	2,510
	-	127,677
Less: Balance project amount transferred to Phase-II of the Project (Project 11)	-	127,677
Balance Carried Forward	-	-
Project 16		
VASANT J. SHETH MEMORIAL FOUNDATION		
<i>"Kaula Bundar: A Prototype for active tuberculosis case finding in Mumbai"</i>		
Balance as per last Balance Sheet	-	21,422
<u>Add:</u>		
Bank Interest	-	432
	-	21,854
<u>Less: Expenditure incurred during the year</u>		
Less: Balance project amount transferred to Phase-II of the Project (Project 11)	-	21,854
Balance Carried Forward	-	-



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<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 17</i>		
THE US CIVILIAN RESEARCH & DEVELOPMENT FOUNDATION		
"CRDF"		
<i>"Support for the Filtration Courses in Delhi and Mumbai as the Leadership in Building Design and Engineering Approaches to Airborne infection Control Course in Mumbai"</i>		
Balance as per last Balance Sheet	-	27,760
<u>Add:</u>		
Add: Bank Interest	-	1,244
	-	29,004
 <u>Less: Expenditure incurred during the year</u>		
Travelling Expenses	-	28,719
	-	285
 Less: Surplus on completion of Project transferred to Core	-	285
Balance Carried Forward	-	-
 <i>Project 18</i>		
DEPARTMENT OF BIOTECHNOLOGY		
<i>"NANOCOS: Chitosan Oligosaccharide-siRNA nanoplexes for inhibiting intracellular mycobacteria"</i>		
Balance as per last Balance Sheet	-	3,854
 Less: Surplus on completion of Project transferred to Core	-	3,854
Balance Carried Forward	-	-



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u> <u>Year</u> <u>Rupees</u>	<u>Previous</u> <u>Year</u> <u>Rupees</u>
SCHEDULE 2: PROJECTS (CONT'D)		
<i>Project 19</i>		
BOMBAY COMMUNITY PUBLIC TRUST		
<i>"Assessment of Tuberculosis in Correctional and Congregate Settings in Mumbai"</i>		
Balance as per last Balance Sheet	-	20,125
Add: Bank Interest	-	766
	-	20,891
<u>Less: Expenses incurred during the year:</u>		
Travelling Expenses	-	20,727
	-	164
Less: Surplus on completion of Project transferred to Core	-	164
Balance Carried Forward	-	-
<i>Project 20</i>		
LONDON SCHOOL OF HYGIENE & TROPICAL MEDICINE		
<i>"Neuropathic Pain in Leprosy Study"</i>		
Balance as per last Balance Sheet	946	19,648
<u>Add:</u>		
Add: Bank Interest	140	767
	1,086	20,415
<u>Less: Expenses incurred during the year:</u>		
Travelling Expenses	-	19,469
Balance Carried Forward	1,086	946
<i>Project 21</i>		
NOVARTIS FOUNDATION		
<i>"Childhood Leprosy in India"</i>		
Balance as per last Balance Sheet	-	125,326
Add: Bank Interest	-	2,907
	-	128,233
<u>Less: Expenses incurred during the year:</u>		
Professional Fees	-	14,497
Travelling Expenses	-	113,589
	-	128,086
	-	147
Less: Surplus on completion of Project transferred to Core	-	147
Balance Carried Forward	-	-



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2018

	<u>Current</u> <u>Year</u> Rupees	<u>Previous</u> <u>Year</u> Rupees
<i>Project 22</i>		
<i>TENLEP Project</i>		
<i>"Treatment of Early Neuropathy In Leprosy (TENLEP) Trials"</i>		
Balance as per Last Balance Sheet	(41,471)	(41,471)
Less: Deficit on completion of Project transferred to Core	41,471	-
Balance Carried Forward	<u>-</u>	<u>(41,471)</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2018

SCHEDULE 3: BUILDINGS

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		
			(Rupees)									
Building	5%	3,101,144	-	-	-	3,101,144	2,316,587	39,228	-	39,228	2,355,815	745,329
Total		3,101,144	-	-	-	3,101,144	2,316,587	39,228	-	39,228	2,355,815	745,329
Previous Year		3,101,144	-	-	-	3,101,144	2,275,294	41,293	-	41,293	2,316,587	784,557



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2018

SCHEDULE 4: OTHER CORE FIXED ASSETS

Particulars	Rate of Depreciation	Opening WDV	Additions		Deduction	Total	Depreciation for the Year		Closing WDV
			> 6 months	< 6 months			On Op. Bal	On Additions	
Furniture and Fixtures	10%	2,619,625	-	72,207	-	2,691,832	261,963	3,610	2,426,259
Equipments	15%	4,956,672	8,999	38,401	-	5,004,072	743,501	4,230	4,256,341
Computers	40%	43,720	-	-	-	43,720	17,488	-	26,232
Airconditioner	15%	621,356	-	-	59,020	562,336	84,350	-	477,986
Total		8,241,373	8,999	110,608	59,020	8,301,960	1,107,302	7,840	7,186,818
Previous Year		8,937,020	83,898	497,559	-	9,538,477	1,248,243	48,861	8,241,373

Note:

Depreciation on Equipment acquired out of donation (W.D.V as on 04-04-2017 Rs. 4,31,109/- for the year amounting to Rs. 64,666 has been charged to Fixed Assets Reserve - Own Fixed Assets.



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2018

SCHEDULE 5: PROJECT FIXED ASSETS

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			
								Total				
Norwegian Institute For Water Research - Project 6	15%	153,841	902,864	462,560	-	1,519,265	23,076	170,122	193,198	1,326,067	-	1,326,067
Equipments	15%	-	-	110,249	-	110,249	-	8,269	8,269	101,980	-	101,980
Air Conditioners	40%	-	-	141,300	-	141,300	-	28,260	28,260	113,040	-	113,040
Computers												
Sambodhi Research & Communications Pvt. Ltd. - Project 8	40%	63,428	11,999	46,570	-	121,997	25,371	14,114	39,485	82,512	-	82,512
Computers	15%	26,097	9,100	-	-	35,197	3,915	1,365	5,280	29,917	-	29,917
Equipments	10%	31,305	-	-	-	31,305	3,131	-	3,131	28,174	-	28,174
Furniture & Fixtures												
Tata Education and Development Trust - Project 4	15%	-	2,110,859	1,380,505	-	3,491,364	-	420,167	420,167	3,071,197	-	3,071,197
Equipments												
Zoetis Pharmaceutical Research Pvt. Ltd. - Project 5	40%	-	72,852	-	-	72,852	-	29,141	29,141	43,711	-	43,711
Computers	15%	-	1	-	-	1	-	-	-	1	-	1
Equipments (refer Note below)												
Total		274,671	3,107,675	2,141,184	-	5,523,530	55,493	671,438	726,931	4,796,599	-	4,796,599
<i>Previous Year</i>		<i>159,834</i>	<i>82,630</i>	<i>124,070</i>	<i>3,341</i>	<i>363,193</i>	<i>40,584</i>	<i>47,938</i>	<i>88,522</i>	<i>274,671</i>	<i>-</i>	<i>274,671</i>

Note:

During the current year the Trust has received an Equipment from Zoetis Pharmaceutical Research Pvt Ltd for use in Project 5. The Equipment is recorded in the books of the Trust at a nominal value of Re. 1.



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2018

SCHEDULE 6: COMPLETED PROJECT FIXED ASSETS

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			
Project Concern International Equipment	15%	16,135	-	-	-	16,135	2,420	-	2,420	13,715	-	13,715
ICICI - (Multidrug Resistance in TB) Equipment	15%	12,000	-	-	-	12,000	1,800	-	1,800	10,200	-	10,200
ICICI - (HIV Related TB) Equipment	15%	8,529	-	-	-	8,529	1,279	-	1,279	7,250	-	7,250
American Leprosy Mission Equipment	15%	8,911	-	-	-	8,911	1,337	-	1,337	7,574	-	7,574
Airconditioner	15%	2,477	-	-	-	2,477	372	-	372	2,105	-	2,105
Department Of Science and Technology Equipment	15%	5,181	-	-	-	5,181	777	-	777	4,404	-	4,404
Narotam Sekhsaria Foundation Equipment	15%	3,329	-	-	-	3,329	499	-	499	2,830	-	2,830
Airconditioner	15%	2,060	-	-	-	2,060	309	-	309	1,751	-	1,751
Department of Science and Technology Equipment	15%	4,886	-	-	-	4,886	733	-	733	4,153	-	4,153
ICICI Bank Equipment	15%	8,588	-	-	-	8,588	1,288	-	1,288	7,300	-	7,300
Airconditioner	15%	3,448	-	-	-	3,448	517	-	517	2,931	-	2,931
Furniture	10%	2,831	-	-	-	2,831	283	-	283	2,548	-	2,548
Tata Education Trust Equipment	15%	54,206	-	-	-	54,206	8,131	-	8,131	46,075	-	46,075
Airconditioner	15%	1,448	-	-	-	1,448	217	-	217	1,231	-	1,231



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2018

SCHEDULE 6: COMPLETED PROJECT FIXED ASSETS

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			
Indian Council for Medical Research Equipment	15%	224,632	-	-	-	224,632	33,695	-	190,937	-	190,937
Wellcome Trust Equipment	15%	71,924	-	-	-	71,924	10,789	-	61,135	-	61,135
ICMR - Socio Project Computer	40%	367	-	-	-	367	147	-	220	-	220
Indian Council for Medical Research - Relapse Equipment	15%	167,301	-	-	-	167,301	25,095	-	142,206	-	142,206
Centre of Excellence Equipment	15%	1,301,497	-	-	60,017	1,241,480	186,222	-	1,055,258	-	1,055,258
The US Civilian Research & Development Foundation "CRDF" - Project 15 Equipments	15%	21,266	-	-	-	21,266	3,190	-	18,076	-	18,076
TENLEP Project - Project 1 Computer	40%	810	-	-	-	810	324	-	486	-	486
Airconditioner	15%	9,240	-	-	-	9,240	1,386	-	7,854	-	7,854
Kitchen Garden Project - Project 2 Computer	40%	228	-	-	-	228	91	-	137	-	137
Equipment	15%	5,444	-	-	-	5,444	817	-	4,627	-	4,627
Total		1,936,738	-	-	60,017	1,876,721	281,718	-	1,595,003	-	1,595,003
<i>Previous Year</i>		<i>2,340,208</i>	<i>-</i>	<i>-</i>	<i>60,018</i>	<i>2,280,190</i>	<i>343,452</i>	<i>-</i>	<i>1,936,738</i>	<i>-</i>	<i>1,936,738</i>

(Rupees)



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS
AS AT MARCH 31, 2018

	As at March 31, 2018 <u>Rupees</u>	As at March 31, 2017 <u>Rupees</u>
<u>SCHEDULE 7: INVESTMENTS</u>		
1. Fixed Deposits with HDFC Limited	102,950,000	96,700,000
2. Fixed Deposits with Bank of India	6,371,979	6,582,000
3. Fixed Deposits with ICICI Bank	3,000,000	-
Total	<u>112,321,979</u>	<u>103,282,000</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS
AS AT MARCH 31, 2018

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**
All income and expenditure are accounted on cash basis.
- 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 30th September 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 at the cost of acquisition.
- e) **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 Foundation") 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.

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.



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS
AS AT MARCH 31, 2018

- b) NavajbaiRatan Tata Trust Corpus Fund:
The Foundation for Medical Research has received a Corpus Grant of Rs. 1 crore from The NavajbaiRatan 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 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 / equipments 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.

5. PROPERTY TAX:

The Municipal Authorities ("the Authorities") have raised a demand amounting to Rs. 334,297 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 current year the Authorities have raised further bills of Rs. 60,784 in respect of the above mentioned portion of the property. As at the end of the current year the total outstanding on account of Property Tax which is in dispute is Rs. 393,980.

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. Nil (Previous Year Rs. 86,250). Audit Fees for the Financial Year 2016-17 of Rs. 88,500 have been paid in the Financial Year 2018-19.



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS
AS AT MARCH 31, 2018

7. ANIMAL HOUSE EXPENSES:

Other than the Animal House Expenses amounting to Rs. 16,750 (*Previous Year Rs. 87,114*) disclosed in the Statement of Income and Expenditure, the following amounts incurred towards Animal House Expenses are included under respective heads of expense in the Statement of Income and Expenditure, based on certification of Management:

Sr. No.	Particulars	Current Year (Rs.)	Previous Year (Rs.)
1	Salaries and Gratuity	288,346	354,796
2	Employer's Contribution to Provident Fund	21,642	27,725
3	Staff Welfare	36,500	71,500
	TOTAL	346,488	454,021

8. PREVIOUS YEAR'S FIGURES:

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



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

Statement of income liable to contribution for the Year ending March 31, 2018
Name of Public Trust: THE FOUNDATION FOR MEDICAL RESEARCH
Registered No: E-5963(BOM)

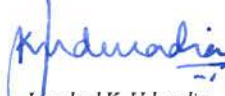
	Rs.	Rs.
I. Income as shown in the Income and Expenditure Account (Schedule IX)		34,495,571
II. Items not chargeable to Contribution under Section 58 and Rule 32:		
(i) Donations received from other Public Trusts and Dharmadas	The entire income of Rs. 34,495,571 is exempted from any contribution, as the Trust functions exclusively for the purpose of Medical Research.	
(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 purposes:		
(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 annual rent.		
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 deduction.


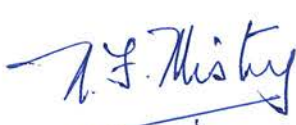

Trust Address:
84-A, R.G.Thadani Marg
Worli
Mumbai 400 018.

Dated: September 19, 2018

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


Jamshed K. Udawadia
PARTNER
M. No. 124658






Trustees