

**THE FOUNDATION FOR MEDICAL RESEARCH**

**FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2019**

**INDEPENDENT AUDITOR'S REPORT**

**To the Trustees,  
THE FOUNDATION FOR MEDICAL RESEARCH**

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **THE FOUNDATION FOR MEDICAL RESEARCH** (the "Trust") which comprise the Balance Sheet as at March 31, 2019, the Statement of Income and Expenditure for the year ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements.")

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.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements prepared on the cash receipts and disbursement basis of accounting read together with significant accounting policies and other explanatory information, give the information required by the Maharashtra Public Trust Act (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Trust on the cash receipt and disbursement basis of accounting as at March 31, 2019 and of its surplus on the basis of revenue collected and expenses paid for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). 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 Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**Responsibilities of Management for the Financial Statements**

Management ('the Trustees') is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Trust in accordance with the general accounting principles.



This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; and design implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. The Trustees are also responsible for overseeing the Trust's financial reporting process.

### **Auditor's Responsibility 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Trust's internal controls.
- Evaluate the appropriateness of accounting policies used and related disclosures made by management.
- 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.

We communicate with the management 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.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Report on Other Legal and Regulatory Requirements**

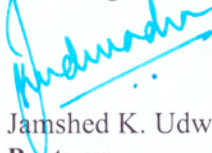
We report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) in our opinion proper books of account as required by law/regulations have been kept by the Trust so far as appears from our examination of those books;
- (c) the Balance Sheet and Income and Expenditure Account dealt with by this Report are in agreement with the books of account.

**For KALYANIWALLA & MISTRY LLP**

Chartered Accountants

Firm Registration No. 104607W / W100166



Jamshed K. Udawadia

**Partner**

Membership No. 124658

UDIN:- 19124658AAAAGK8647

Mumbai: September 23, 2019



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

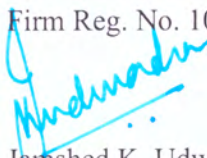
**Registration No: E-5963 (BOM)**

**Name of the Public Trust: The Foundation for Medical Research  
For the year ending: 31<sup>st</sup> March, 2019**

(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, 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 and expertise of the work involved. This specific contract was 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 Reg. No. 104607W/W100166

  
Jamshed K. Udawadia  
**Partner**

Membership No. 124658  
UDIN:- 19124658AAAAGK8647  
Mumbai: Mumbai: September 23, 2019

**THE FOUNDATION FOR MEDICAL RESEARCH  
BALANCE SHEET AS AT MARCH 31, 2019**

	<u>Current Year</u>	<u>Previous Year</u>	<u>Current Year</u>	<u>Previous Year</u>
	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
<b>LIABILITIES</b>				
<b>TRUST FUND:</b>				
As per last Balance Sheet	78,25,160	78,25,160		
<b>CORPUS FUND:</b>				
Grant received towards:				
- Jamsetji Tata Trust - The Foundation for Medical Research Corpus Fund (JTT - FMR CF)	6,99,50,000	6,90,50,571		
Add: Transfer from Income & Expenditure Account of Interest earned on Corpus as per terms of the Grant Letter	9,00,000	8,99,429		
- For the Year	7,08,50,000	6,99,50,000		
- Navajbai Ratan Tata Trust Corpus Fund (NRTT Corpus Fund)	1,02,54,142	1,01,71,979		
- Schedule 1	8,11,04,142	8,01,21,979		
<b>OTHER EARMARKED FUNDS PROJECTS</b>				
- Schedule 2	76,57,317	89,03,615		
<b>TRAVEL GRANT</b>				
Travel Grant From Pirojsha Godrej Foundation	-	2,00,000		
Less:- Travelling Expenses incurred	-	2,00,000		
<b>FIXED ASSETS RESERVE</b>				
<b>Project Fixed Assets</b>				
As per last Balance Sheet	63,91,602	22,11,409		
Add: Additions for the Year	5,32,912	52,48,859		
Less: Deductions for the Year	38,756	60,017		
Less: Depreciation for the Year	10,97,424	10,08,649		
<b>Own Fixed Assets</b>				
As per last Balance Sheet	3,66,443	4,31,109		
Add: Additions for the Year	35,00,000	-		
Less: Depreciation for the Year	1,76,812	64,666		
	36,89,631	3,66,443		
<b>Carried forward</b>	10,60,64,584	10,36,08,799		
<b>ASSETS</b>				
<b>IMMOVABLE PROPERTIES: BUILDINGS</b>				
(At Cost less Depreciation)				
- Schedule 3				
Balance as per last Balance Sheet	7,45,329	7,84,557		
Less: Depreciation for the year	37,266	39,228		
	7,08,063	7,45,329		
<b>OTHER CORE FIXED ASSETS:</b>				
- Schedule 4				
Balance as per last Balance Sheet	71,86,818	82,41,373		
Add: Additions during the year	34,33,722	1,19,607		
	1,06,20,540	83,60,980		
Less: Deduction during the year	2,29,651	59,020		
Less: Depreciation for the year	12,06,635	11,15,142		
	91,84,254	71,86,818		
<b>PROJECT FIXED ASSETS:</b>				
- Schedule 5				
Balance as per last Balance Sheet	47,96,599	2,74,671		
Add: Additions during the year	5,32,912	52,48,859		
	53,29,511	55,23,530		
Less: Deduction during the year	-	-		
Less: Transfer to Completed Project Fixed Assets	-	-		
Less: Depreciation for the year	8,63,902	7,26,931		
	44,65,609	47,96,599		
<b>COMPLETED PROJECT FIXED ASSETS:</b>				
- Schedule 6				
Balance as per last Balance Sheet	15,95,003	19,36,738		
Add: Transfer from Project Fixed Assets	-	-		
	15,95,003	19,36,738		
Less: Deduction during the year	38,756	60,017		
Less: Depreciation for the year	2,33,522	2,81,718		
	13,22,725	15,95,003		
<b>Carried forward</b>	1,56,80,651	1,43,23,749		





**THE FOUNDATION FOR MEDICAL RESEARCH**  
**BALANCE SHEET AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>		<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	Rs.	Rs.		Rs.	Rs.
<b>LIABILITIES</b>			<b>ASSETS</b>		
<i>Brought forward</i>					
	10,60,64,584	10,36,08,799		1,56,80,651	1,43,23,749
<b>OTHER LIABILITIES</b>					
Security Deposit	80,00,000	80,00,000	<b>INVESTMENTS:</b>		
Other Liability	3,22,255	3,16,711	- Schedule 7		
				11,86,45,951	11,23,21,979
	83,22,255	83,16,711	<b>CURRENT ASSETS, LOANS AND ADVANCES:</b>		
<b>INCOME AND EXPENDITURE ACCOUNT:</b>			Loans and Advances		
Balance as per last Balance Sheet	3,12,92,711	2,06,31,302	-Employees	43,225	92,347
Add / (Less) : Surplus / (Deficit) transferred from Income and Expenditure Account	44,83,754	1,06,61,409	-Tax Deducted at Source	17,59,256	13,06,671
			-For Purchase of Fixed Assets	18,13,875	-
	3,57,76,465	3,12,92,711	-Others	2,91,587	14,31,073
				39,07,943	28,30,091
			<b>CASH AND BANK BALANCES:</b>		
	15,01,63,304	14,32,18,221	Cash in Hand	80,714	87,911
			Balance with Scheduled Banks		
			- In Savings Account	1,18,48,045	1,36,54,491
				1,19,28,759	1,37,42,402
	15,01,63,304	14,32,18,221		15,01,63,304	14,32,18,221

NOTES TO ACCOUNTS - Schedule 8

For **KALYANIWALLA & MISTRY LLP**

**CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104697W / WJ00166

*(Signature)*

**Partner**

**Amrshed K. Udawadia**

**PARTNER**

M. No. 124658



*(Signature)*

**TRUSTEES**

*(Signature)*

*(Signature)*

Mumbai: September 23, 2019



## THE FOUNDATION FOR MEDICAL RESEARCH

## STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2019

	Current Year		Previous Year	
	Rs.	Rs.	Rs.	Rs.
<b>EXPENDITURE</b>				
To Expenditure on Properties:				
Rent, Rates, Taxes and Fees	1,75,221	1,85,963	1,98,53,520	1,98,53,520
Property Insurance	1,26,901	1,11,362		
Repairs and Maintenance	22,03,722	2,58,583		
		25,05,844		
To Establishment Expenses				
Salaries and Gratuity	35,29,105	31,06,680	2,40,479	2,45,833
Employer's Contribution to Provident Fund	1,69,218	1,65,508	6,02,447	2,44,013
Staff Welfare	1,71,381	1,47,040		
Professional / Consultancy Fees	26,90,025	20,78,527	68,86,759	69,86,034
Security Expenses	14,75,154	10,02,456		
Printing and Stationery	2,37,564	1,54,074		
Postage and Telephone	1,25,110	46,133		
Travelling Expenses	44,269	58,155		
Advertisement Expenses	56,045	8,555		
Miscellaneous Expenses	6,22,377	5,36,073		
Administrative Cost	1,83,000	1,74,000		
Repairs and Maintenance	16,33,488	18,68,878		
Profession Tax (PTEC)	5,000	-		
Loss on Sale of Assets	2,03,119	53,020		
		1,11,44,855		
		93,99,099		
To Expenses Incurred on the Objects of the Trust				
Other Charitable Objects - Scientific Research				
Remuneration to Trustee	31,72,196	29,19,196		
Salaries and Gratuity	35,66,114	35,09,538		
Employer's Contribution to Provident Fund	1,78,201	1,60,190		
Staff Welfare	3,88,392	2,01,924		
Animal House Expenses	18,122	16,750		
Electricity and Gas	13,18,561	11,67,287		
Repairs and Maintenance of Scientific Equipments	4,49,085	1,95,993		
Travelling & Other Expenses related to Scientific Collaborations / Conferences / Trainings	24,58,707	15,87,838		
Professional / Consultancy Fees	24,31,534	18,15,888		
Library Expenses	1,92,988	2,23,440		
Publication Expenses	50,199	4,000		
Lab Supply Material	3,40,513	46,507		
		1,45,64,612		
		2,18,03,558		
		82,949		
		11		
		1,64,171		
		3,46,66,154		
		3,44,93,571		

Carried forward

Carried forward



THE FOUNDATION FOR MEDICAL RESEARCH

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2019

	Current Year		Previous Year	
	Rs.	Rs.	Rs.	Rs.
<b>EXPENDITURE</b>				
<i>Brought forward</i>				
To Depreciation				
Depreciation on Building		37,266		39,228
Depreciation on Other Assets		10,29,823		10,50,476
(Excluding depreciation of Rs. 1,76,812 (previous year Rs. 64,666)) transferred to Fixed Assets Reserve - Own Fixed Assets)				
		10,67,089		10,89,704
To Interest Income Transferred to JTT - FMR Corpus Fund		9,00,000		8,99,429
To Deficit on Competition of Project		-		41,471
To Excess of Income over Expenditure transferred to the Balance Sheet		44,83,754		1,06,61,409
<b>TOTAL:</b>		<u>3,46,66,154</u>		<u>3,44,95,571</u>

NOTES TO ACCOUNTS - Schedule 8

For KALYANIWALLA & MISTRY LLP  
 CHARTERED ACCOUNTANTS

Mem Regn. No.: 104607W/W100166

*Jayshree K. Udawala*  
 PARTNER

M. No. 124658



**TOTAL:** 3,46,66,154 3,44,95,571

*J.S. Mishra*  
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 TRUSTEES

*Ketaki Shet*



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u> <u>Rupees</u>	<u>Rupees</u>	<u>Previous</u> <u>Year</u> <u>Rupees</u>
<b>SCHEDULE 1:</b>			
<b>NAVAJBAI RATAN TATA TRUST CORPUS FUND</b> <b>(NRTT Corpus Fund)</b>			
Balance as per last Balance Sheet	1,01,71,979		1,00,82,000
Corpus Grants received during the year	-		-
Add: Interest Income ploughed back	82,163		89,979
	<u>1,02,54,142</u>	1,02,54,142	<u>1,01,71,979</u>
Interest received on Corpus Fund Investment (T.D.S. - current year Rs. 3,466, previous year 4,192)	7,57,114		8,28,648
Less: Interest Income transferred to Corpus Fund	82,163		89,979
	<u>6,74,951</u>	6,74,951	<u>7,38,669</u>
<u>Less: Amount utilised during the year:</u>			
Salary	-		95,919
Professional Fees	2,37,500		2,00,000
Investigation Cost	-		66,500
Repairs & Maintenance of Equipments	4,24,063		2,84,116
Library Expenses	-		27,216
Computer (Software)	-		64,623
Travelling Expenses	13,385		-
Bank Charges	3		295
	<u>6,74,951</u>	6,74,951	<u>7,38,669</u>
	-	-	-
Balance Carried Forward	<u>1,02,54,142</u>	<u>1,02,54,142</u>	<u>1,01,71,979</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
<b>SCHEDULE 2: PROJECTS</b> (As per details below)		
<i>Project 1</i> <b>WELLCOME TRUST</b> (Through University Of Oxford) "Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)	18,36,679	7,49,103
<i>Project 2</i> <b>NESTA</b> (Through University Of Oxford) "Nanopore-Whole genome sequencing"	1,533	64,332
<i>Project 3</i> <b>ZOETIS PHARMACEUTICAL RESEARCH PVT. LTD.</b> "Psidium guajava (guava) leaf decoction (GLD) to combat antibiotic resistant clinical diarrhoeagenic isolates of Shigella	7,36,000	-
<i>Project 4</i> <b>VASANT J SHETH MEMORIAL FOUNDATION</b> "Situational Analysis of disabilities and co-morbidities among people affected with leprosy in under-served Koli Community"	1,286	1,38,545
<i>Project 5</i> <b>TATA EDUCATION AND DEVELOPMENT TRUST</b> "Undertaking mechanism of infectiousness of Mycobacterium Tuberculosis from Pulmonary Tuberculosis patients undergoing treatment: Acquiring knowledge to reduce public risk from disease transmission"	24,63,715	6,84,616
<i>Project 6</i> <b>ZOETIS PHARMACEUTICAL RESEARCH PVT. LTD.</b> "Potential of metabolite profiling for standardization of crude plant extracts using the anti-diarrhoeal extract of Psidiumguajava leaves as an example"	9,54,187	19,75,231
<i>Project 7</i> <b>NORWEGIAN INSTITUTE FOR WATER RESEARCH</b> "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	2,56,205	15,82,440
<i>Project 8</i> <b>SAMBODHI RESEARCH &amp; COMMUNICATIONS PVT. LTD.</b> "Patient Pathways to Tuberculosis Care in Mumbai and Patna"	6,04,223	14,40,946
<i>Carried forward</i>	68,53,828	66,35,213





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
<i>Brought forward</i>	68,53,828	66,35,213
<b>Project 9</b>		
<b>SCIENCE &amp; ENGINEERING RESEARCH BOARD</b> <i>(A Statutory Body under the Department of Science &amp; Technology, Government of India)</i>	-	(75,231)
<i>"Transcriptional analysis of genes associated with rapid acquisition of multi drug resistance in Mycobacterium tuberculosis"</i>		
<b>Project 10</b>	5,98,228	6,75,527
<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>		
<b>Project 11</b>		
<b>BILL &amp; MELINDA GATES FOUNDATION</b> <i>(Through University of Oxford)</i>	0	97,929
<i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)</i>		
<b>Project 12</b>		
<b>PROGRAM FOR APPROPRIATE TECHNOLOGY IN HEALTH "PATH"</b>	28,379	2,19,340
<i>"Patient Pathways in the PPIA initiatives, Mumbai"</i>		
<b>Project 13</b>		
<b>RAJIV GANDHI SCIENCE &amp; TECHNOLOGY COMMISSION</b>	1,75,754	13,49,751
<i>"Documenting the Efficacy of Guava (Psidium Guajava) Leaf Decoction for Treating Patients with Diarrhoea"</i>		
<b>Project 14</b>		
<b>VASANT J. SHETH MEMORIAL FOUNDATION</b>	-	-
<i>"Assessment and Management of hidden leprosy problems / cases among Fishermen (Koli Community) in parts of Maharashtra-Phase II"</i>		
<b>Project 15</b>		
<b>LONDON SCHOOL OF HYGIENE &amp; TROPICAL MEDICINE</b>	1,128	1,086
<i>"Neuropathic Pain in Leprosy Study"</i>		
<b>Project 16</b>		
<b>TENLEP Project</b>	-	-
<i>"Treatment of Early Neuropathy In Leprosy (TENLEP) Trials"</i>		
	<u>76,57,317</u>	<u>89,03,615</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u> <u>Rupees</u>	<u>Previous</u> <u>Year</u> <u>Rupees</u>
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 1</i>		
<b>WELLCOME TRUST</b>		
<i>(Through University Of Oxford)</i>		
<i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)</i>		
Balance as per last Balance Sheet	7,49,103	-
Grants received during the year	49,10,118	27,99,624
Add: Bank Interest	45,921	28,493
	<u>49,56,039</u>	<u>28,28,117</u>
	57,05,142	28,28,117
<u>Less: Expenses incurred during the year:</u>		
Salary and Other Benefits	28,24,611	10,53,308
Professional Fees	6,000	-
Lab Supply Material	8,81,886	10,08,479
Sample Transport	1,51,665	12,025
Miscellaneous Expenses	4,301	5,202
	<u>38,68,463</u>	<u>20,79,014</u>
Balance Carried Forward	<u>18,36,679</u>	<u>7,49,103</u>
<i>Project 2</i>		
<b>NESTA</b>		
<i>(Through University Of Oxford)</i>		
<i>"Nanopore-Whole genome sequencing"</i>		
Balance as per last Balance Sheet	64,332	-
Grants received during the year	-	4,18,600
Add: Bank Interest	819	-
	<u>819</u>	<u>4,18,600</u>
	65,151	4,18,600
<u>Less: Capital items Purchased during the year:</u>		
Cost of Computer	24,276	-
	24,276	-
<u>Less: Expenses incurred during the year:</u>		
Lab Supply Materials	38,506	3,53,934
Miscellaneous Expenses	836	334
	<u>39,342</u>	<u>3,54,268</u>
Balance Carried Forward	<u>1,533</u>	<u>64,332</u>





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<b><i>Project 3</i></b>		
<b><i>ZOETIS PHARMACEUTICAL RESEARCH PVT LTD</i></b>		
<i>"Psidium guajava (guava) leaf decoction (GLD) to combat antibiotic resistant clinical diarrhoeagenic isolates of Shigella spp"</i>		
Balance as per last Balance Sheet	-	-
Grants received during the year	12,00,000	-
Add: Bank Interest	6,990	-
	<u>12,06,990</u>	<u>-</u>
	12,06,990	-
<u>Less: Expenses incurred during the year:</u>		
Salary	3,26,027	-
Lab Supply Material	12,787	-
Travelling Expenses	10,212	-
Collection of Clinical Strains	11,800	-
Postage/Courier Charges	11,340	-
Overhead Expenses	98,824	-
	<u>4,70,990</u>	<u>-</u>
Balance Carried Forward	<u>7,36,000</u>	<u>-</u>

**SCHEDULE 2: PROJECTS**

<b><i>Project 4</i></b>		
<b><i>VASANT J SHETH MEMORIAL FOUNDATION</i></b>		
<i>"Situational Analysis of disabilities and co-morbidities among people affected with leprosy in under-served Koli Community"</i>		
Balance as per last Balance Sheet	1,38,545	-
Grants received during the year	-	3,30,000
Add: Bank Interest	2,793	3,560
	<u>2,793</u>	<u>3,33,560</u>
	1,41,338	3,33,560
<u>Less: Expenses incurred during the year:</u>		
Salary	1,40,052	1,22,370
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	-	21,293
	<u>1,40,052</u>	<u>1,95,015</u>
Balance Carried Forward	<u>1,286</u>	<u>1,38,545</u>

**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u>	<u>Previous</u>
	<u>Year</u>	<u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 5</i>		
<b>TATA EDUCATION AND DEVELOPMENT TRUST</b>		
<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	6,84,616	60,79,224
Grants received during the year	67,67,000	-
Add: Bank Interest	1,40,216	2,13,180
	<u>69,07,216</u>	<u>2,13,180</u>
	75,91,832	62,92,404
<u>Less: Capital items Purchased during the year:</u>		
Cost of Electroporator	5,08,636	-
Cost of CO2 Incubator	-	29,583
Microscope	-	7,00,000
Real Time PCR	-	13,80,505
	<u>5,08,636</u>	<u>21,10,088</u>
<u>Less: Other Expenses incurred during the year:</u>		
Salary	26,71,514	23,95,329
Lab Supply Materials	78,710	33,390
Spare Parts Expenses	10,075	48,476
<u>Program Cost</u>		
In Vitro Experiments Cost	6,94,094	5,79,538
Animal Transport Charges	-	26,674
Clinical Sample Processing Cost	1,03,511	1,06,616
Quantitative PCR Expenses	1,86,191	-
R N A Sequencing Expenses	1,55,831	-
Equipment Maintenance	2,11,480	78,352
Patient Incentives - TEDT	5,956	5,320
Dissemination and International Conference Expenses	1,56,560	-
TA/DA for Sample Collection - TEDT	39,318	12,423
Travel for Local Meetings - TEDT	11,992	901
Cost of Expertise	45,000	-
<u>Overhead Cost</u>		
Electricity Charges	1,44,000	1,44,000
Printing & Stationery	12,000	12,331
Telephone Expenses	24,000	24,000
Audit Fees	53,100	17,250
Repairs & Maintenance (Airconditioner +Computer)	11,500	11,514
Other Expenses	4,649	1,586
	<u>46,19,481</u>	<u>34,97,700</u>
Balance Carried Forward	<u>24,63,715</u>	<u>6,84,616</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 6</i>		
<b>ZOETIS PHARMACEUTICAL RESEARCH PVT LTD</b>		
<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	19,75,231	12,57,675
Grants received during the year	-	24,00,000
Add: Grants received in kind during the year (refer Note below)	-	1
Add: Bank Interest	56,051	77,917
	<u>56,051</u>	<u>77,917</u>
	20,31,282	37,35,593
 <u>Less: Capital items Purchased during the year:</u>		
Cost of Computer	-	72,852
Cost of Equipment	-	1
	<u>-</u>	<u>72,853</u>
 <u>Less: Other Expenses incurred during the year:</u>		
Salary	8,39,199	11,12,957
Lab Supply Material	1,88,041	99,738
HPCL Fingerprinting & Data Analysis	-	2,78,100
NMR Profiling Charges	4,895	-
Travelling Expenses	6,663	7,041
Overhead Expenses	38,297	1,89,673
	10,77,095	16,87,509
Balance Carried Forward	<u>9,54,187</u>	<u>19,75,231</u>





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 7</i>		
<b>NORWEGIAN INSTITUTE FOR WATER RESEARCH"</b>		
"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	15,82,440	53,08,562
<u>Add:</u>		
Bank Interest	50,462	2,07,257
	<u>50,462</u>	<u>2,07,257</u>
	16,32,902	55,15,819
<u>Less: Capital items Purchased during the year:</u>		
Cost of Equipment	-	13,65,424
Cost of Computers	-	1,41,300
Cost of Air Conditioners	-	1,10,249
	<u>-</u>	<u>16,16,973</u>
<u>Less: Other Expenses incurred during the year:</u>		
Amount trfd to CBCI Society for Medical Education	1,71,800	-
Salary	2,09,290	6,82,800
Professional Fees	6,74,200	1,75,000
Lab Supply Material	60,164	7,01,802
Travelling Expenses	65,907	72,504
Publication Cost	1,34,397	-
Repairs & Maintenance - Equipment	204	3,38,858
Overhead Expenses	42,324	3,30,164
Miscellaneous Expenses	18,411	15,278
	<u>13,76,697</u>	<u>23,16,406</u>
Balance Carried Forward	<u>2,56,205</u>	<u>15,82,440</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 8</i>		
<b>SAMBODHI RESEARCH &amp; COMMUNICATIONS PVT. LTD.</b>		
<i>"Patient Pathways to Tuberculosis Care in Mumbai and Patna"</i>		
Balance as per last Balance Sheet	14,40,946	62,17,001
<u>Add:</u>		
Bank Interest	41,479	1,88,005
Interest Received on Income Tax Refund	-	1,41,122
	<u>41,479</u>	<u>3,29,127</u>
	14,82,425	65,46,128
<u>Less: Capital items Purchased during the year:</u>		
Cost of Computers / Printers / IT Infrastructure	-	67,669
	-	<u>67,669</u>
<u>Less: Other Expenses incurred during the year:</u>		
Salary	1,82,437	14,66,604
Professional Fees	3,68,285	17,06,484
Communication Expenses	-	18,000
Incentive for Respondents	-	37,357
Insurance Premium	-	15,304
Training Expenses	-	420
Travelling Expenses	7,037	2,12,727
Other Expenses	28,009	1,28,138
	<u>5,85,768</u>	<u>35,85,034</u>
Less:- Amount refunded to Sambodhi Research & Communications Pvt Ltd	2,92,434	14,52,479
Balance Carried Forward	<u>6,04,223</u>	<u>14,40,946</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u> <u>Rupees</u>	<u>Previous</u> <u>Year</u> <u>Rupees</u>
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 9</i>		
<b>SCIENCE &amp; ENGINEERING RESEARCH BOARD</b>		
<i>(A Statutory Body under the Department of Science &amp; Technology, Government of India)</i>		
<i>"Transcriptional analysis of genes associated with rapid acquisition of multi drug resistance in Mycobacterium tuberculosis"</i>		
Balance as per last Balance Sheet	(75,231)	(6,04,040)
<u>Add:</u>		
Grants received during the year	75,241	13,00,000
Bank Interest	-	16,215
	<hr/>	<hr/>
	75,241	13,16,215
	<hr/>	<hr/>
	10	7,12,175
 <u>Less: Expenses incurred during the year:</u>		
Salary	-	2,96,789
Lab Supply Materials	-	4,87,503
Overhead	-	160
Travelling Expenses	-	2,748
Miscellaneous Expenses	-	206
	<hr/>	<hr/>
	-	7,87,406
	10	(75,231)
 Less: Surplus on completion of Project transferred to Core	10	-
 Balance Carried Forward	<hr/> <hr/>	<hr/> <hr/>
	-	(75,231)
 <i>Project 10</i>		
<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>		
Balance as per last Balance Sheet	6,75,527	6,95,670
<u>Add:</u>		
Bank Interest	22,713	26,957
	<hr/>	<hr/>
	22,713	26,957
	<hr/>	<hr/>
	6,98,240	7,22,627
 <u>Less: Expenses incurred during the year:</u>		
Dasara Social Impact Leadership Program Fees	1,00,000	-
Travelling Expenses	-	42,096
Miscellaneous Expenses	12	5,004
	<hr/>	<hr/>
	1,00,012	47,100
 Balance Carried Forward	<hr/> <hr/>	<hr/> <hr/>
	5,98,228	6,75,527





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u>	<u>Previous</u>
	<u>Year</u>	<u>Year</u>
	<u>Rupees</u>	<u>Rupees</u>
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 11</i>		
<b>BILL &amp; MELINDA GATES FOUNDATION</b>		
<i>(Through University Of Oxford)</i>		
<i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)</i>		
Balance as per last Balance Sheet	97,929	8,82,644
<u>Add:</u>		
Grants received during the year	-	23,85,316
Bank Interest	3,179	17,186
	<u>3,179</u>	<u>24,02,502</u>
	1,01,108	32,85,146
<u>Less: Expenses incurred during the year:</u>		
Salary	-	12,95,094
Lab Supply Materials	1,01,108	15,04,895
Repairs & Maintenance - Equipment	-	35,162
Sample Transport	-	10,655
Miscellaneous Expenses	-	3,41,411
	<u>-</u>	<u>31,87,217</u>
	1,01,108	31,87,217
Balance Carried Forward	<u>0</u>	<u>97,929</u>
<i>Project 12</i>		
<b>PROGRAM FOR APPROPRIATE TECHNOLOGY IN HEALTH</b>		
<b>"PATH"</b>		
<i>"Patient Pathways in the PPIA initiatives, Mumbai"</i>		
Balance as per last Balance Sheet	2,19,340	2,19,595
<u>Add:</u>		
Bank Interest	7,279	6,509
Interest received on Income Tax Refund	-	2,416
	<u>7,279</u>	<u>8,925</u>
	2,26,619	2,28,520
<u>Less: Expenses incurred during the year:</u>		
Salary	1,98,240	-
Professional Fees	-	8,000
Miscellaneous Expenses	-	1,180
	<u>-</u>	<u>9,180</u>
	1,98,240	9,180
Balance Carried Forward	<u>28,379</u>	<u>2,19,340</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2019**

	<u>Current</u> <u>Year</u> <u>Rupees</u>	<u>Previous</u> <u>Year</u> <u>Rupees</u>
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<b>Project 13</b>		
<b>RAJIV GANDHI SCIENCE &amp; TECHNOLOGY COMMISSION</b>		
<i>"Documenting the Efficacy of Guava (Psidium Guajava) Leaf Decoction for Treating Patients with Diarrhoea"</i>		
Balance as per last Balance Sheet	13,49,751	21,38,276
<u>Add:</u>		
Bank Interest <i>(T.D.S. - current year Rs. 10, previous year Nil)</i>	<u>27,191</u>	<u>91,474</u>
	13,76,942	22,29,750
<u>Less: Expenses incurred during the year:</u>		
Salary	72,540	72,540
Professional Fees	-	2,25,000
Travelling Expenses	247	22,055
Data Analysis Cost	-	67,946
Communication Cost	9,616	45,000
Miscellaneous Expenses	18	97,458
Amount transferred to Medanta Hospital	<u>1,11,022</u>	<u>3,50,000</u>
	1,93,443	8,79,999
Amount Refunded to Rajiv Gandhi Science & Technology Commission	10,07,745	-
Balance Carried Forward	<u><u>1,75,754</u></u>	<u><u>13,49,751</u></u>
<b>Project 14</b>		
<b>VASANT J. SHETH MEMORIAL FOUNDATION</b>		
<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	-	1,28,539
<u>Add: Bank Interest</u>	<u>-</u>	<u>2,223</u>
	-	1,30,762
<u>Less: Expenses incurred during the year:</u>		
Professional Fees	<u>-</u>	<u>1,30,762</u>
	-	1,30,762
Balance Carried Forward	<u><u>-</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, 2019**

	<u>Current</u> <u>Year</u> Rupees	<u>Previous</u> <u>Year</u> Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 15</i>		
<b>LONDON SCHOOL OF HYGIENE &amp; TROPICAL MEDICINE</b>		
<i>"Neuropathic Pain in Leprosy Study"</i>		
Balance as per last Balance Sheet	1,086	946
<u>Add:</u>		
Add: Bank Interest	42	140
Balance Carried Forward	<u>1,128</u>	<u>1,086</u>
 <i>Project 16</i>		
<b>TENLEP Project</b>		
<i>"Treatment of Early Neuropathy In Leprosy (TENLEP) Trials"</i>		
Balance as per Last Balance Sheet	-	(41,471)
Less: Deficit on completion of Project transferred to Core	-	41,471
Balance Carried Forward	<u>-</u>	<u>-</u>





THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2019

**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		
Building	5%	31,01,144	-	-	-	31,01,144	23,55,815	37,266	-	37,266	23,93,081	7,08,063
Total		31,01,144	-	-	-	31,01,144	23,55,815	37,266	-	37,266	23,93,081	7,08,063
Previous Year		31,01,144	-	-	-	31,01,144	23,16,587	39,228	-	39,228	23,55,815	7,45,329



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2019**

**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	Total	
Furniture and Fixtures	10%	24,26,259	-	2,64,416	-	26,90,675	2,42,626	13,221	2,55,847	24,34,828
Equipments	15%	42,56,341	2,21,725	28,49,182	1,98,154	71,29,094	6,08,728	2,46,947	8,55,675	62,73,419
Computers	40%	26,232	-	65,399	1,532	90,099	9,880	13,080	22,960	67,139
Airconditioner	15%	4,77,986	33,000	-	29,965	4,81,021	67,203	4,950	72,153	4,08,868
Total		71,86,818	2,54,725	31,78,997	2,29,651	1,03,90,889	9,28,437	2,78,198	12,06,635	91,84,254
Previous Year		82,41,373	8,999	1,10,608	59,020	83,01,960	11,07,302	7,840	11,15,142	71,86,818



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2019

**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			
Norwegian Institute For Water Research - Project 7												
Equipments	15%	13,26,067	-	-	-	13,26,067	1,98,910	-	1,98,910	11,27,157	-	11,27,157
Air Conditioners	15%	1,01,980	-	-	-	1,01,980	15,297	-	15,297	86,683	-	86,683
Computers	40%	1,13,040	-	-	-	1,13,040	45,216	-	45,216	67,824	-	67,824
Sambodhi Research & Communications Pvt. Ltd. - Project 8												
Computers	40%	82,512	-	-	-	82,512	33,005	-	33,005	49,507	-	49,507
Equipments	15%	29,917	-	-	-	29,917	4,488	-	4,488	25,429	-	25,429
Furnitures & Fixtures	10%	28,174	-	-	-	28,174	2,817	-	2,817	25,357	-	25,357
Tata Education and Development Trust - Project 5												
Equipments	15%	30,71,197	5,08,636	-	-	35,79,833	4,60,680	76,295	5,36,975	30,42,858	-	30,42,858
Zoetis Pharmaceutical Research Pvt. Ltd. - Project 6												
Computers	40%	43,711	-	-	-	43,711	17,484	-	17,484	26,227	-	26,227
Equipments	15%	1	-	-	-	1	-	-	-	1	-	1
NESTA (Through University of Oxford) - Project 2												
Computers	40%	-	24,276	-	-	24,276	-	9,710	9,710	14,566	-	14,566
<b>Total</b>		47,96,599	5,32,912	-	-	53,29,511	7,77,897	86,005	8,63,902	44,65,609	-	44,65,609
<i>Previous Year</i>		2,74,671	31,07,675	21,41,184	-	55,23,530	55,493	6,71,438	7,26,931	47,96,599	-	47,96,599





THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2019

**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%	13,715	-	-	-	13,715	2,057	-	-	2,057	-	11,658
ICICI - (Multidrug Resistance in TB) Equipment	15%	10,200	-	-	-	10,200	1,530	-	-	1,530	-	8,670
ICICI - (HIV Related TB) Equipment	15%	7,250	-	-	-	7,250	1,088	-	-	1,088	-	6,162
American Leprosy Mission Equipment	15%	7,574	-	-	-	7,574	1,136	-	-	1,136	-	6,438
Airconditioner	15%	2,105	-	-	-	2,105	316	-	-	316	-	1,789
Department Of Science and Technology Equipment	15%	4,404	-	-	-	4,404	661	-	-	661	-	3,743
Narotam Sekhsaria Foundation Equipment	15%	2,830	-	-	-	2,830	425	-	-	425	-	2,405
Airconditioner	15%	1,751	-	-	-	1,751	263	-	-	263	-	1,488
Department of Science and Technology Equipment	15%	4,153	-	-	-	4,153	623	-	-	623	-	3,530
ICICI Bank Equipment	15%	7,300	-	-	-	7,300	1,095	-	-	1,095	-	6,205
Airconditioner	15%	2,931	-	-	-	2,931	440	-	-	440	-	2,491
Furniture	10%	2,548	-	-	-	2,548	255	-	-	255	-	2,293
Tata Education Trust Equipment	15%	46,075	-	-	-	46,075	6,911	-	-	6,911	-	39,164
Airconditioner	15%	1,231	-	-	-	1,231	185	-	-	185	-	1,046

(Rupees)



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2019

**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			
			(Rupees)									
Indian Council for Medical Research Equipment	15%	1,90,937	-	-	3,046	1,87,891	28,184	-	28,184	1,59,707	-	1,59,707
Wellcome Trust Equipment	15%	61,135	-	-	-	61,135	9,170	-	9,170	51,965	-	51,965
ICMR - Socio Project Computer	40%	220	-	-	-	220	88	-	88	132	-	132
Indian Council for Medical Research - Relapse Equipment	15%	1,42,206	-	-	-	1,42,206	21,331	-	21,331	1,20,875	-	1,20,875
Centre of Excellence Equipment	15%	10,55,258	-	-	35,710	10,19,548	1,52,932	-	1,52,932	8,66,616	-	8,66,616
The US Civilian Research & Development Foundation "CRDF" Equipments	15%	18,076	-	-	-	18,076	2,711	-	2,711	15,365	-	15,365
TENLEP Project Computer	40%	486	-	-	-	486	194	-	194	292	-	292
Airconditioner	15%	7,854	-	-	-	7,854	1,178	-	1,178	6,676	-	6,676
Kitchen Garden Project Computer Equipment	40% 15%	137 4,627	-	-	-	137 4,627	55 694	-	55 694	82 3,933	-	82 3,933
<b>Total</b>		<b>15,95,003</b>	<b>-</b>	<b>-</b>	<b>38,756</b>	<b>15,56,247</b>	<b>2,33,522</b>	<b>-</b>	<b>2,33,522</b>	<b>13,22,725</b>	<b>-</b>	<b>13,22,725</b>
<i>Previous Year</i>		<i>19,36,738</i>	<i>-</i>	<i>-</i>	<i>60,017</i>	<i>18,76,721</i>	<i>2,81,718</i>	<i>-</i>	<i>2,81,718</i>	<i>15,95,003</i>	<i>-</i>	<i>15,95,003</i>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**  
**AS AT MARCH 31, 2019**

	<u>As at</u> <u>March 31, 2019</u> <u>Rupees</u>	<u>As at</u> <u>March 31, 2018</u> <u>Rupees</u>
<b><u>SCHEDULE 7: INVESTMENTS</u></b>		
1. Fixed Deposits with HDFC Limited	10,77,50,000	10,29,50,000
2. Fixed Deposits with Bank of India	1,08,95,951	63,71,979
3. Fixed Deposits with ICICI Bank	-	30,00,000
Total	<u>11,86,45,951</u>	<u>11,23,21,979</u>





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**  
**AS AT MARCH 31, 2019**

**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 incomes and expenditures 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 30<sup>th</sup> 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, 2019

- b) Navajbai Ratan Tata Trust Corpus Fund:  
The Foundation for Medical Research has received a Corpus Grant of Rs. 1 crore from The Navajbai 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 before 30<sup>th</sup> 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. 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 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. 454,076.

**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. 177,000 (*Previous Year Rs .Nil*). Audit Fees for the Financial Years 2016-17 of Rs. 88,500 and 2017-18 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, 2019**

**7. ANIMAL HOUSE EXPENSES:**

Other than the Animal House Expenses amounting to Rs. 18,112 (*Previous Year Rs. 16,750*) 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:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Current Year (Rs.)</b>	<b>Previous Year (Rs.)</b>
1	Salaries and Gratuity	186,378	288,346
2	Employer's Contribution to Provident Fund	12,740	21,642
3	Staff Welfare	21,500	36,500
	<b>TOTAL</b>	<b>220,618</b>	<b>346,488</b>

**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, 2019**  
**Name of Public Trust: THE FOUNDATION FOR MEDICAL RESEARCH**  
**Registered No: E-5963(BOM)**

	Rs.	Rs.
<b>I. Income as shown in the Income and Expenditure Account</b>		3,46,66,154
<b>II. Items not chargeable to Contribution under Section 58 and Rule 32:</b>		
(i) Donations received from other Public Trusts and Dharmadas	The entire income of Rs. 3,46,66,154 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		
(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.		
<b>Gross Annual Income chargeable to contribution</b>		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: September 23, 2019

**For KALYANIWALLA & MISTRY LLP**  
**CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166

*Jamshed K. Udvardia*  
**PARTNER**

M. No. 124658



*A. F. Mishra*

*Amrity*  
*V. K. A.*

Trustees

*Ketaki / Shete*