

THE FOUNDATION FOR MEDICAL RESEARCH

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED MARCH 31, 2021**

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Trustees
THE FOUNDATION FOR MEDICAL RESEARCH

Opinion

We have audited the financial statements of **THE FOUNDATION FOR MEDICAL RESEARCH** (the "Trust"), which comprise of the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure for the year then ended and the Notes to the Financial Statements, including a summary of significant accounting policies.

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, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with The Maharashtra Public Trusts Act, 1950.

Basis for Opinion

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

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

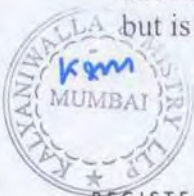
The Trust is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trusts Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
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material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

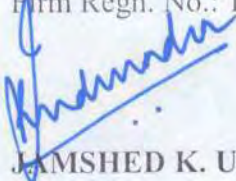
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

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

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

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166


JAMSHED K. UDWADIA
PARTNER

M. No. 124658

UDIN: 21124658AAAAMN1240

Mumbai, December 27, 2021



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

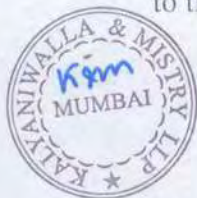
Report of an auditor relating to accounts audited under sub-section (2) of section 33 & 34 and rule 19 of the Maharashtra Public Trusts Act.

Registration No: E-5963 (BOM)

Name of the Public Trust: The Foundation for Medical Research

For the year ending: March 31, 2021

- | | | |
|-----|---|---|
| (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. |
| (j) | Whether any money of the public trust has been invested contrary to the provisions of Section 35. | No |



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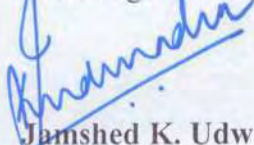
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**KALYANIWALLA
& MISTRY LLP**

- | | | |
|-----|---|---|
| (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. | As per trust deed four meeting needs to be held in a year at an interval of not less than 3 months, however only 3 meetings have been held during the year. |
| (p) | Whether the minute books of the proceedings of the meeting is maintained. | Yes |
| (q) | Whether any of the trustees has any interest in the investment of the trust. | No |
| (r) | Whether any of the trustees is a debtor or creditor of the trust. | No |
| (s) | Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit. | Yes |
| (t) | Any special matter, which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner. | None |

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166



**Jamshed K. Udawadia
PARTNER**

M. No.: 124658

UDIN: 21124658AAAAMO5674

Mumbai, December 27, 2021



KALYANIWALLA & MISTRY LLP

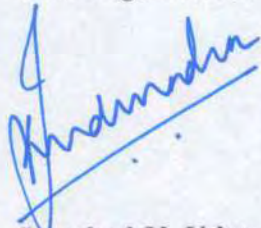
CHARTERED ACCOUNTANTS

The Maharashtra Public Trusts Act SCHEDULE IX-D

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

Sr. No.	Particulars	Details			
1.	PAN No. of Trust	AAATT0786A			
2.	Registration No. with date of registration under Section 12AA of the Income Tax Act, 1961 (43 of 1961).	Registration No.: TR./10926 Date of Registration: 06-01-1976			
3.	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	Sr. No.	E-filing Acknowledgement No.	Financial Year	Date of Filing
		(i)	236747841020221	2019-20	02-02-2021
		(ii)	178659151260919	2018-19	26-09-2019
		(iii)	309905481270918	2017-18	27-09-2018
4.	PAN No. of all trustees.	Sr. No.	Name of Trustee	PAN No.	
		(i)	Mr. Jamshyd Naoroji Godrej	AACPG0840L	
		(ii)	Mr. Nadir Burjor Godrej	AADPG7643Q	
		(iii)	Mr. Vijay Kantilal Sheth	AAHPS4692K	
		(iv)	Dr. Nerges Furdoon Mistry	AADPM5522C	
		(v)	Ms Ketaki Vasant Sheth	AAQPS6454G	

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



Jamshed K. Udawadia
Partner
Membership No. 124658
Mumbai



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**THE FOUNDATION FOR MEDICAL RESEARCH
BALANCE SHEET AS AT MARCH 31, 2021**

	Current Year	Previous Year	Current Year	Previous Year
	Rs.	Rs.	Rs.	Rs.
LIABILITIES				
TRUST FUND:				
As per last Balance Sheet	78,25,160	78,25,160	6,72,660	7,08,063
CORPUS FUND:				
Grant received towards:				
- Jamsetji Tata Trust - The Foundation for Medical Research Corpus Fund (JTT - FMR CF)	7,17,00,000	7,08,50,000	33,633	6,72,660
Add: Transfer from Income & Expenditure Account of Interest earned on Corpus as per terms of the Grant Letter	10,03,989	8,50,000		
- For the Year	7,27,03,989	7,17,00,000		
- Navajbai Ratan Tata Trust Corpus Fund (NRTT Corpus Fund)	1,04,15,895	1,03,29,142		
- Schedule 1	8,31,19,884	8,20,29,142		
OTHER EARMARKED FUNDS				
PROJECTS				
- Schedule 2	47,24,059	1,22,27,985		
DONATION RECEIVED - FOR UPGRADING AND CONSTRUCTING AN ADVANCE BIOSAFETY LEVEL 3 LABORATORY				
As per last Balance Sheet	15,00,000	-		
Add: Received during the year	10,00,000	15,00,000		
-Kalpataru Trust	2,50,000	-		
-Adenwalla Trust	2,50,000	-		
-Mr Cyrus Guzder	30,00,000	15,00,000		
Less: Deductions for the Year	2,25,000	-		
Less: Depreciation for the Year				
DONATION RECEIVED - FOR COVID-19 RESEARCH				
-Zoroastrian Charity Funds Hongkong, Macao	6,16,976	-		
-Yashketu Foundation	2,00,000	-		
Less: Utilized during the Year	8,16,976	-		
Lab Supply Materials (Chemicals, Safety Equipment)	6,13,828	-		
Equipment - (UV Tower Stereo 360)	2,03,148	-		
IMMOVABLE PROPERTIES: BUILDINGS (At Cost less Depreciation)				
- Schedule 3				
Balance as per last Balance Sheet				
Less: Depreciation for the year				
OTHER CORE FIXED ASSETS:				
- Schedule 4				
Balance as per last Balance Sheet				
Add: Additions during the year				
Less: Deduction during the year				
Less: Depreciation for the year				
PROJECT FIXED ASSETS:				
- Schedule 5				
Balance as per last Balance Sheet				
Add: Additions during the year				
Less: Deduction during the year				
Less: Transfer to Completed Project Fixed Assets				
COMPLETED PROJECT FIXED ASSETS:				
- Schedule 6				
Balance as per last Balance Sheet				
Add: Transfer from Project Fixed Assets				
Less: Deduction during the year				
Less: Depreciation for the year				
ASSETS				
TRUST FUND:				
As per last Balance Sheet				
Less: Depreciation for the year				
CORPUS FUND:				
Grant received towards:				
- Jamsetji Tata Trust - The Foundation for Medical Research Corpus Fund (JTT - FMR CF)				
Add: Transfer from Income & Expenditure Account of Interest earned on Corpus as per terms of the Grant Letter				
- For the Year				
- Navajbai Ratan Tata Trust Corpus Fund (NRTT Corpus Fund)				
- Schedule 1				
OTHER EARMARKED FUNDS				
PROJECTS				
- Schedule 2				
DONATION RECEIVED - FOR UPGRADING AND CONSTRUCTING AN ADVANCE BIOSAFETY LEVEL 3 LABORATORY				
As per last Balance Sheet				
Add: Received during the year				
-Kalpataru Trust				
-Adenwalla Trust				
-Mr Cyrus Guzder				
Less: Deductions for the Year				
Less: Depreciation for the Year				
DONATION RECEIVED - FOR COVID-19 RESEARCH				
-Zoroastrian Charity Funds Hongkong, Macao				
-Yashketu Foundation				
Less: Utilized during the Year				
Lab Supply Materials (Chemicals, Safety Equipment)				
Equipment - (UV Tower Stereo 360)				
IMMOVABLE PROPERTIES: BUILDINGS (At Cost less Depreciation)				
- Schedule 3				
Balance as per last Balance Sheet				
Less: Depreciation for the year				
OTHER CORE FIXED ASSETS:				
- Schedule 4				
Balance as per last Balance Sheet				
Add: Additions during the year				
Less: Deduction during the year				
Less: Depreciation for the year				
PROJECT FIXED ASSETS:				
- Schedule 5				
Balance as per last Balance Sheet				
Add: Additions during the year				
Less: Deduction during the year				
Less: Transfer to Completed Project Fixed Assets				
COMPLETED PROJECT FIXED ASSETS:				
- Schedule 6				
Balance as per last Balance Sheet				
Add: Transfer from Project Fixed Assets				
Less: Deduction during the year				
Less: Depreciation for the year				



Carried forward

9,84,44,103

10,35,82,287

Carried forward

2,13,92,679

1,60,77,006

THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021

	<u>Current</u> <u>Year</u>		<u>Previous</u> <u>Year</u>
	Rupees	Rupees	Rupees
SCHEDULE 1:			
NAVJIBAI RATAN TATA TRUST CORPUS FUND (NRTT Corpus Fund)			
Balance as per last Balance Sheet	1,03,29,142		1,02,54,142
Add: Interest Income ploughed back	86,753		75,000
	<u>1,04,15,895</u>	1,04,15,895	<u>1,03,29,142</u>
Interest received on Corpus Fund Investment <i>(T.D.S. - current year Rs. 52,397, previous year 675)</i>	7,08,628		7,51,756
Less: Interest Income transferred to Corpus Fund	86,753		75,000
	<u>6,21,875</u>	6,21,875	<u>6,76,756</u>
Less: Amount utilised during the year:			
Professional Fees	2,43,288		2,95,681
Miscellaneous Expenses	-		43,089
Repairs & Maintenance of Equipments	3,21,919		3,37,986
Travelling Expenses	56,638		-
Bank Charges	30		-
	<u>6,21,875</u>	<u>6,21,875</u>	<u>6,76,756</u>
		-	-
Balance Carried Forward	<u>1,04,15,895</u>	<u>1,04,15,895</u>	<u>1,03,29,142</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
SCHEDULE 2: PROJECTS		
(As per details below)		
<i>Project 1</i>		
USAID Through The Union	11,20,385	-
<i>"iDEFEAT TB- Institutional Strengthening to Accelerate Actions for TB and Drug-Resistant TB in India"</i>		
<i>Project 2</i>		
GODREJ AGROVET LTD	5,832	-
<i>"Evaluation of Mask Aerosol Sampling for Detection of COVID-19 and for Conducting Viral Genomics"</i>		
<i>Project 3</i>		
Canadian Institutes of Health Research Through University Health Network	13,71,558	-
<i>"A Randomized trial to determine the effect of vitamin D and Zinc supplementation for treatment outcomes among COVID-19 patients in Mumbai, India"</i>		
<i>Project 4</i>		
ECHO INDIA	1,574	1,540
<i>"FMR-ECHO Sahayata Sequencing TB (Virtual Handholding with WGS Sites)"</i>		
<i>Project 5</i>		
H. T. Parekh Foundation	13,84,135	80,32,256
<i>"Capacity building of community healthcare providers from 8 blocks of Palghar district, Maharashtra on Maternal & New Born Health & Nutrition services"</i>		
<i>Project 6</i>		
NANOPORE-OXFORD II	67,251	59,276
<i>"Nanopore Study"</i>		
<i>Project 7</i>		
INTERNATIONAL UNION AGAINST TUBERCULOSIS AND LU	98,350	96,842
<i>"To prepare Whole Genome Sequencing sites (WGS) in India in conducting WGS (DNA isolation/library preparation/sequencing using MiSeq) and in analyzing the data for prediction of drug resistance and strain lineage"</i>		
Carried forward	<hr/> 40,49,085	<hr/> 81,89,914



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
<i>Brought forward</i>	40,49,085	81,89,914
Project 8		
Dubai Harvard Foundation for Medical Research through Harvard Medical School Center for Global Health Delivery- Dubai	(4,31,078)	(5,03,064)
<i>"Case control study of vitamin D status and adult multidrug-resistant pulmonary tuberculosis in Maharashtra, India"</i>		
Project 9		
GODREJ INDUSTRIES LIMITED (GIL)	(1,69,389)	(90,741)
<i>"Evaluation of Biogod for anti-tubercular activity and synergism with anti-TB drugs"</i>		
Project 10		
WELLCOME TRUST	85,281	10,04,425
<i>(Through University Of Oxford)</i>		
<i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)</i>		
Project 11		
NESTA	380	380
<i>(Through University Of Oxford)</i>		
<i>"Nanopore-Whole genome sequencing"</i>		
Project 12		
ZOETIS PHARMACEUTICAL RESEARCH PVT. LTD.	7,796	5,94,622
<i>"Psidium guajava (guava) leaf decoction (GLD) to combat antibiotic resistant clinical diarrhoeagenic isolates of Shigella"</i>		
Project 13		
VASANT J SHETH MEMORIAL FOUNDATION	1,357	1,322
<i>"Situational Analysis of disabilities and co-morbidities among people affected with leprosy in under-served Koli Community"</i>		
Project 14		
TATA EDUCATION AND DEVELOPMENT TRUST	4,286	9,43,449
<i>"Undertaking mechanism of infectiousness of Mycobacterium Tuberculosis from Pulmonary Tuberculosis patients undergoing treatment: Acquiring knowledge to reduce public risk from disease transmission"</i>		
Project 15		
ZOETIS PHARMACEUTICAL RESEARCH PVT. LTD.	4,53,967	7,36,189
<i>"Potential of metabolite profiling for standardization of crude plant extracts using the anti-diarrhoeal extract of Psidium guajava leaves as an example"</i>		
<i>Carried forward</i>	<hr/> 40,01,685	<hr/> 1,08,76,496



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
<i>Brought forward</i>	40,01,685	1,08,76,496
Project 16		
NORWEGIAN INSTITUTE FOR WATER RESEARCH	6,883	73,921
"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 17		
SAMBODHI RESEARCH & COMMUNICATIONS PVT. LTD.	6,04,489	5,85,400
"Patient Pathways to Tuberculosis Care in Mumbai and Patna"		
Project 18	1,08,535	5,09,189
Mr. NADIR B. GODREJ		
"Evaluation of Mask Cough aerosol sampling method for diagnosis of pulmonary TB in pediatric patients-A pilot study" and "Supporting an Infection Control Research Consultant on projects to be undertaken by the Foundation (FMR) in collaboration with the Municipal Corporation of Greater Mumbai (MCGM) on Infection Control"		
Project 19		
PROGRAM FOR APPROPRIATE TECHNOLOGY IN HEALTH "PATH"	8	8
"Patient Pathways in the PPIA initiatives, Mumbai"		
Project 20		
RAJIV GANDHI SCIENCE & TECHNOLOGY COMMISSION	1,261	1,81,807
"Documenting the Efficacy of Guava (Psidium Guajava) Leaf Decoction for Treating Patients with Diarrhoea"		
Project 21		
LONDON SCHOOL OF HYGIENE & TROPICAL MEDICINE	1,198	1,164
"Neuropathic Pain in Leprosy Study"		
	<u>47,24,059</u>	<u>1,22,27,985</u>



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	Rupees	Rupees
SCHEDULE 2: PROJECTS (CONT'D)		
<i>Project 1</i>		
<i>USAID Through The Union</i>		
<i>"iDEFEAT TB- Institutional Strengthening to Accelerate Actions for TB and Drug-Resistant TB in India"</i>		
Grants received during the year	14,16,664	-
Add: Bank Interest	5,636	-
	<hr/>	<hr/>
	14,22,300	-
Less: Expenses incurred during the year:		
Salary (Personnel Cost)	2,74,467	-
Overhead Expenses	27,448	-
	<hr/>	<hr/>
	3,01,915	-
	<hr/>	<hr/>
Balance Carried Forward	11,20,385	-
<i>Project 2</i>		
<i>GODREJ AGROVET LTD</i>		
<i>"Evaluation of Mask Aerosol Sampling for Detection of COVID-19 and for Conducting Viral Genomics"</i>		
Grants received during the year	10,00,000	-
Add: Bank Interest	9,404	-
	<hr/>	<hr/>
	10,09,404	-
Less: Expenses incurred during the year:		
Salary	1,10,891	-
Professional Fees	30,000	-
Lab Consumables	6,781	-
Investigation Cost	7,84,259	-
Sample Collection Cost	45,861	-
Overhead Expenses	25,780	-
	<hr/>	<hr/>
	10,03,572	-
	<hr/>	<hr/>
Balance Carried Forward	5,832	-
<i>Project 3</i>		
<i>Canadian Institutes of Health Research Through University Health Network</i>		
<i>"A Randomized trial to determine the effect of vitamin D and Zinc supplementation for treatment outcomes among COVID-19 patients in Mumbai, India"</i>		
Grants received during the year	42,16,500	-
Add: Bank Interest	2,109	-
	<hr/>	<hr/>
	42,18,609	-
Less: Expenses incurred during the year:		
Personnel Cost		
Salary	10,01,562	-
Professional Fees	2,34,096	-
	<hr/>	<hr/>
	12,35,658	-
Travelling Expenses	26,071	-
Other Direct Cost		
Insurance Premium -Vitamin D Zinc	6,49,000	-
Lab Material -Vitamin D Zinc	6,09,765	-
Institutional Overhead Cost-Vitamin D-Zinc	2,00,515	-
Ethics Fees -Vitamin D Zinc	1,18,000	-
Printing & Stationery - Vitamin-D-Zinc	4,043	-
Medical Examination Charges-Vitamin D-Zinc	2,430	-
Bank Charges - Vitamin-D-Zinc	1,569	-
	<hr/>	<hr/>
	15,85,322	-
	<hr/>	<hr/>
	28,47,051	-
	<hr/>	<hr/>
Balance Carried Forward	13,71,558	-



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	Rupees	Rupees
Project 4		
ECHO INDIA		
<i>"FMR-ECHO Sahayata Sequencing TB (Virtual Handholding with WGS Sites)"</i>		
Balance as per last Balance Sheet	1,540	-
Grants received during the year	-	80,000
Add: Bank Interest	34	180
	<u>34</u>	<u>80,180</u>
	1,574	80,180
<u>Less: Capital items Purchased during the year:</u>		
Cost of Equipment	-	72,375
	-	<u>72,375</u>
<u>Less: Expenses incurred during the year:</u>		
Lab Supply Material	-	3,250
Telephone Expenses	-	3,009
Miscellaneous Expenses	-	6
	-	<u>6,265</u>
Balance Carried Forward	<u>1,574</u>	<u>1,540</u>
Project 5		
H. T. Parekh Foundation		
<i>"Capacity building of community healthcare providers from 8 blocks of Palghar district, Maharashtra on Maternal & New Born Health & Nutrition services"</i>		
Balance as per last Balance Sheet	80,32,256	-
Grants received during the year	-	1,01,91,997
Add: Bank Interest	2,45,969	1,85,869
	<u>2,45,969</u>	<u>1,03,77,866</u>
	82,78,225	1,03,77,866
<u>Less: Capital items Purchased during the year:</u>		
Cost of Computer	-	50,331
ECHO-Hardware and Software	2,91,372	-
	2,91,372	<u>50,331</u>
<u>Less: Expenses incurred during the year:</u>		
Salary (Personnel Cost)	30,01,791	14,11,644
Professional Fees (Personnel Cost)	7,19,960	-
Travelling Expenses	60,901	3,09,882
Quality Assessment Cost	52,396	-
Self Directed Learning Cost	13,300	-
Health Providers Skill Building Cost	14,00,293	-
Strengthening Cadre of Master Trainers Cost	5,18,737	-
Data Management Expenses	49,900	33,500
Other Expenses	2,36,466	2,46,118
Overhead Expenses	5,48,974	2,94,135
	<u>66,02,718</u>	<u>22,95,279</u>
Balance Carried Forward	<u>13,84,135</u>	<u>80,32,256</u>



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021**

	<u>Current</u>		<u>Previous</u>
	<u>Year</u>		<u>Year</u>
	Rupees	Rupees	Rupees
SCHEDULE 2: PROJECTS (CONT'D)			
<i>Project 6</i>			
NANOPORE-OXFORD II			
<i>"Nanopore Study"</i>			
Balance as per last Balance Sheet		59,276	-
Grants received during the year	-		12,05,343
Add: Bank Interest	8,675		3,640
		<u>8,675</u>	<u>12,08,983</u>
		67,951	12,08,983
<u>Less: Capital items Purchased during the year:</u>			
Cost of Data Storage Device (Hard-Disk)	-		26,920
			<u>26,920</u>
<u>Less: Expenses incurred during the year:</u>			
Lab Supply Material	-		10,40,651
GeneXpert Charges	-		79,200
Miscellaneous Expenses	700		2,936
		<u>700</u>	<u>11,22,787</u>
Balance Carried Forward		<u>67,251</u>	<u>59,276</u>
<i>Project 7</i>			
INTERNATIONAL UNION AGAINST TUBERCULOSIS AND LUNG DISEASE (THE UNION)			
<i>"To prepare Whole Genome Sequencing sites (WGS) in India in conducting WGS (DNA isolation/library preparation/sequencing using MiSeq) and in analyzing the data for prediction of drug resistance and strain lineage"</i>			
Balance as per last Balance Sheet		96,842	-
Grants received during the year (T.D.S. - current year Rs. NIL, previous year Rs. 67,458)	-		13,65,812
Add: Integrated Goods and Service Tax (IGST)	-		1,21,424
			<u>14,87,236</u>
Less: Amount Refunded to International Union Against Tuberculosis and Lung Diseases (THE UNION)	-		6,91,236
			<u>7,96,000</u>
Add: Bank Interest	1,508		2,279
		<u>1,508</u>	<u>2,279</u>
		98,350	7,98,279
<u>Less: Expenses incurred during the year:</u>			
Salary	-		2,11,000
Travelling Expenses	-		3,01,375
Lab Supply Material	-		54,823
Printing & Stationery	-		3,000
Communication	-		7,000
Miscellaneous Expenses	-		2,815
IGST paid	-		1,21,424
			<u>7,01,437</u>
Balance Carried Forward		<u>98,350</u>	<u>96,842</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	Rupees	Rupees
SCHEDULE 2: PROJECTS (CONT'D)		
<i>Project 8</i>		
<i>Dubai Harvard Foundation for Medical Research through Harvard Medical School Center for Global Health Delivery-Dubai</i>		
<i>"Case control study of vitamin D status and adult multidrug-resistant pulmonary tuberculosis in Maharashtra, India"</i>		
Balance as per last Balance Sheet	(5,03,064)	-
Grants received during the year	42,03,884	15,71,852
Add: Bank Interest	30,660	30,119
	<u>42,34,544</u>	<u>16,01,971</u>
	37,31,480	16,01,971
<u>Less: Capital items Purchased during the year:</u>		
Cost of Tablets	-	87,774
	-	<u>87,774</u>
<u>Less: Expenses incurred during the year:</u>		
Personnel Costs (Salary & Professional Fees)	22,17,177	12,92,900
Services and Small Supplies	7,087	14,101
Participant/Patient Cost	87,670	46,514
Overhead Expenses	4,84,786	5,24,363
Other Costs	-	45,237
Local Travel and Field Work	26,486	11,299
Laboratory Cost	13,39,352	82,847
	<u>41,62,558</u>	<u>20,17,261</u>
Balance Carried Forward	<u>(4,31,078)</u>	<u>(5,03,064)</u>
<i>Project 9</i>		
<i>GODREJ INDUSTRIES LIMITED (GIL)</i>		
<i>"Evaluation of Biogod for anti-tubercular activity and synergism with anti-TB drugs"</i>		
Balance as per last Balance Sheet	(90,741)	-
Grants received during the year	2,27,362	-
(T.D.S. - current year Rs. 17,052, previous year Rs. NIL)		
Add: Bank Interest	102	-
	<u>2,27,464</u>	<u>-</u>
	1,36,723	-
<u>Less: Expenses incurred during the year:</u>		
Salary	1,68,000	42,000
Lab Supply Material	1,30,365	48,741
Electronic Microscope Charges	7,730	-
Bank Charges	17	-
	<u>3,06,112</u>	<u>90,741</u>
Balance Carried Forward	<u>(1,69,389)</u>	<u>(90,741)</u>



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	Rupees	Rupees
SCHEDULE 2: PROJECTS (CONT'D)		
<i>Project 10</i>		
<i>WELLCOME TRUST</i>		
<i>(Through University Of Oxford)</i>		
<i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)</i>		
Balance as per last Balance Sheet	10,04,425	18,36,679
Grants received during the year	37,86,167	32,41,369
Add: Bank Interest	30,588	66,447
	<u>38,16,755</u>	<u>33,07,816</u>
	48,21,180	51,44,495
<u>Less: Expenses incurred during the year:</u>		
Salary and Other Benefits	30,41,569	28,50,763
Professional Fees	-	-
Lab Supply Material	7,37,455	6,00,419
Sample Transport	1,38,017	6,81,845
Miscellaneous Expenses	8,18,858	7,043
	<u>47,35,899</u>	<u>41,40,070</u>
Balance Carried Forward	<u>85,281</u>	<u>10,04,425</u>
<i>Project 11</i>		
<i>NESTA</i>		
<i>(Through University Of Oxford)</i>		
<i>"Nanopore-Whole genome sequencing"</i>		
Balance as per last Balance Sheet	380	1,533
<u>Less: Expenses incurred during the year:</u>		
Miscellaneous Expenses	-	1,153
	<u>-</u>	<u>1,153</u>
Balance Carried Forward	<u>380</u>	<u>380</u>



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021**

	<u>Current</u>		<u>Previous</u>
	<u>Year</u>		<u>Year</u>
	Rupees	Rupees	Rupees
SCHEDULE 2: PROJECTS (CONT'D)			
<i>Project 12</i>			
ZOETIS PHARMACEUTICAL RESEARCH PVT LTD			
<i>"Psidium guajava (guava) leaf decoction (GLD) to combat antibiotic resistant clinical diarrhoeagenic isolates of Shigella spp"</i>			
Balance as per last Balance Sheet		5,94,622	7,36,000
Grants received during the year	-		12,15,000
Add: Bank Interest	16,285		33,247
		<u>16,285</u>	<u>19,84,247</u>
		6,10,907	19,84,247
 <u>Less: Capital items Purchased during the year:</u>			
Cost of Printer	-		8,500
			<u>8,500</u>
 <u>Less: Expenses incurred during the year:</u>			
Salary	5,14,386		10,93,044
Professional Fees	5,000		-
Lab Supply Material	36,464		1,26,566
Travelling Expenses	6,333		27,911
Collection of Clinical Strains	14,160		23,600
Communication Cost	-		5,000
Contingency	-		9,800
Printing & Stationery	-		1,541
Postage/Courier Charges	-		59
Overhead Expenses	26,768		93,604
		<u>6,03,111</u>	<u>13,81,125</u>
Balance Carried Forward		<u>7,796</u>	<u>5,94,622</u>
 <i>Project 13</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>			
Balance as per last Balance Sheet		1,322	1,286
Grants received during the year	-		-
Add: Bank Interest	35		36
		<u>35</u>	<u>36</u>
		1,357	1,322
Balance Carried Forward		<u>1,357</u>	<u>1,322</u>



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	Rupees	Rupees
SCHEDULE 2: PROJECTS (CONT'D)		
Project 14		
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	9,43,449	24,63,715
Grants received during the year	-	46,64,000
Add: Bank Interest	24,207	66,564
	<u>24,207</u>	<u>66,564</u>
	9,67,656	71,94,279
<u>Less: Other Expenses incurred during the year:</u>		
Salary	6,91,739	26,46,840
Lab Supply Materials	-	89,253
Spare Parts Expenses	16,285	-
<u>Program Cost</u>		
In Vitro Experiments Cost	2,04,282	5,30,072
Clinical Sample Processing Cost	-	2,03,403
Quantitative PCR Expenses	23,149	2,25,355
R N A Sequencing Expenses	-	18,34,418
Equipment Maintenance	-	1,93,884
Patient Incentives	-	8,140
Publication Cost	-	1,26,904
Dissemination and International Conference Expenses	-	1,41,171
TA/DA for Sample Collection	-	47,562
Cost of Expertise	13,600	-
<u>Overhead Cost</u>		
Electricity Charges	-	1,20,000
Printing & Stationery	-	10,000
Telephone Expenses	-	20,000
Audit Fees	-	35,400
Repairs & Maintenance (Airconditioner + Computer)	-	11,822
Other Expenses	14,315	6,606
	<u>14,315</u>	<u>6,606</u>
	9,63,370	62,50,830
Balance Carried Forward	<u>4,286</u>	<u>9,43,449</u>



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	Rupees	Rupees
SCHEDULE 2: PROJECTS (CONT'D)		
<i>Project 15</i>		
ZOETIS PHARMACEUTICAL RESEARCH PVT LTD		
<i>"Potential of metabolite profiling for standardization of crude plant extracts using the anti-diarrhoeal extract of Psidium guajava leaves (guava) as an example"</i>		
Balance as per last Balance Sheet	7,36,189	9,54,187
Add: Bank Interest	22,509	29,087
	<u>22,509</u>	<u>29,087</u>
	7,58,698	9,83,274
<u>Less: Other Expenses incurred during the year:</u>		
Salary	97,904	2,29,999
Publication Cost	1,71,682	-
Consultancy Charges	12,744	-
Travelling Expenses	12,961	86
Overhead Expenses	9,440	17,000
	<u>3,04,731</u>	<u>2,47,085</u>
Balance Carried Forward	<u>4,53,967</u>	<u>7,36,189</u>
<i>Project 16</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 transfer "</i>		
Balance as per last Balance Sheet	73,921	2,56,205
Add:		
Bank Interest	2,138	3,699
	<u>2,138</u>	<u>3,699</u>
	76,059	2,59,904
<u>Less: Other Expenses incurred during the year:</u>		
Salary	-	1,07,946
Professional Fees	68,676	45,600
Travelling Expenses	500	31,862
Overhead Expenses	-	575
	<u>69,176</u>	<u>1,85,983</u>
Balance Carried Forward	<u>6,883</u>	<u>73,921</u>



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021**

	<u>Current</u> <u>Year</u> Rupees	<u>Previous</u> <u>Year</u> Rupees
SCHEDULE 2: PROJECTS (CONT'D)		
Project 17		
SAMBODHI RESEARCH & COMMUNICATIONS PVT. LTD.		
<i>"Patient Pathways to Tuberculosis Care in Mumbai and Patna"</i>		
Balance as per last Balance Sheet	5,85,400	6,04,223
<u>Add:</u>		
Bank Interest	19,089	21,246
	<hr/>	<hr/>
	19,089	21,246
	<hr/>	<hr/>
	6,04,489	6,25,469
<u>Less: Other Expenses incurred during the year:</u>		
Dissemination and Publication Cost	-	32,069
Other Expenses	-	8,000
	<hr/>	<hr/>
	-	40,069
	<hr/>	<hr/>
Balance Carried Forward	6,04,489	5,85,400
	<hr/>	<hr/>
Project 18		
Mr. NADIR B. GODREJ		
<i>"Evaluation of Mask Cough aerosol sampling method for diagnosis of pulmonary TB in paediatric patients-A pilot study" and "Supporting an Infection Control Research Consultant on projects to be undertaken by the Foundation (FMR) in collaboration with the Municipal Corporation of Greater Mumbai (MCGM) on Infection Control"</i>		
Balance as per last Balance Sheet	5,09,189	5,98,228
<u>Add:</u>		
Bank Interest	14,974	19,917
	<hr/>	<hr/>
	14,974	19,917
	<hr/>	<hr/>
	5,24,163	6,18,145
<u>Less: Expenses incurred during the year:</u>		
Travelling Expenses	2,003	-
Miscellaneous Expenses	13	5
	<hr/>	<hr/>
	2,016	5
	<hr/>	<hr/>
TB in Paediatric Patients		
Salary	1,25,947	-
Lab Supply Material	1,51,366	53,888
Repairs & Maintenance - Equipment	49,560	-
Patient Incentives	4,963	1,195
Professional Fees	52,976	46,668
Gene Expert (6)	28,800	7,200
	<hr/>	<hr/>
	4,13,612	1,08,951
	<hr/>	<hr/>
Balance Carried Forward	1,08,535	5,09,189
	<hr/>	<hr/>



THE FOUNDATION FOR MEDICAL RESEARCH

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET
AS AT MARCH 31, 2021**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
	Rupees	Rupees
SCHEDULE 2: PROJECTS (CONT'D)		
Project 19		
PROGRAM FOR APPROPRIATE TECHNOLOGY IN HEALTH		
"PATH"		
<i>"Patient Pathways in the PPIA initiatives, Mumbai"</i>		
Balance as per last Balance Sheet	8	28,379
<u>Add:</u>		
Bank Interest	-	40
Interest received on Income Tax Refund	-	4,143
	<hr/>	<hr/>
	8	32,562
<u>Less: Expenses incurred during the year:</u>		
Salary	-	32,554
	<hr/>	<hr/>
	-	32,554
Balance Carried Forward	<hr/>	<hr/>
	8	8
Project 20		
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	1,81,807	1,75,754
<u>Add:</u>		
Bank Interest	4,217	6,053
<i>(T.D.S. - current year Rs. Nil, previous year Rs. 10)</i>	<hr/>	<hr/>
	1,86,024	1,81,807
<u>Less: Expenses incurred during the year:</u>		
Publication Cost	6,350	-
	<hr/>	<hr/>
	6,350	-
Amount Refunded to Rajiv Gandhi Science & Technology Commission	1,78,413	-
Balance Carried Forward	<hr/>	<hr/>
	1,261	1,81,807
Project 21		
LONDON SCHOOL OF HYGIENE & TROPICAL MEDICINE		
<i>"Neuropathic Pain in Leprosy Study"</i>		
Balance as per last Balance Sheet	1,164	1,128
<u>Add:</u>		
Add: Bank Interest	34	36
	<hr/>	<hr/>
Balance Carried Forward	1,198	1,164



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021

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		
Building	5%	31,01,144	-	-	-	31,01,144	24,28,484	33,633	-	24,62,117	6,39,027
Total		31,01,144	-	-	-	31,01,144	24,28,484	33,633	-	24,62,117	6,39,027
Previous Year		31,01,144	-	-	-	31,01,144	23,93,081	35,403	-	24,28,484	6,72,660

(Rupees)



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021

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%	22,26,514	1,195	-	-	22,27,709	2,22,651	120	2,22,771	20,04,938
BSL-3 Laboratory	15%	-	-	63,87,632	-	63,87,632	-	4,79,072	4,79,072	59,08,560
Equipments	15%	76,29,338	10,88,637	5,41,243	-	92,59,218	11,44,401	2,03,889	13,48,290	79,10,928
Computers	40%	73,219	-	15,400	-	88,619	29,288	3,080	32,368	56,251
Airconditioner	15%	4,12,384	-	30,260	-	4,42,644	61,858	2,270	64,128	3,78,516
Total		1,03,41,455	10,89,832	69,74,535	-	1,84,05,822	14,58,198	6,88,431	21,46,629	1,62,59,193
<i>Previous Year</i>		<i>91,84,254</i>	<i>19,98,677</i>	<i>8,06,412</i>	<i>2,500</i>	<i>1,19,86,843</i>	<i>12,72,307</i>	<i>3,73,081</i>	<i>16,45,388</i>	<i>1,03,41,455</i>

(Rupees)



SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021

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			
Dubai Harvard Foundation for Medical Research through Harvard Medical School Center for Global Health Delivery-Dubai												
- Project -- Computers	40%	52,664	-	-	-	52,664	21,066	-	21,066	31,598	-	31,598
ECO India												
- Project -- Equipments	15%	61,519	-	-	-	61,519	9,228	-	9,228	52,291	52,291	-
H T Parekh Foundation												
- Project -- Computers	40%	40,265	17,386	1,34,553	-	1,92,204	16,106	33,865	49,971	1,42,233	-	1,42,233
- Project -- Equipments	15%	-	48,083	91,350	-	1,39,433	-	14,064	14,064	1,25,369	-	1,25,369
Nanopore-Oxford II												
- Project -- Computers	40%	21,536	-	-	-	21,536	8,614	-	8,614	12,922	12,922	-
Zoetis Pharmaceutical Research Pvt. Ltd. -II												
- Project -- Computers	40%	5,100	-	-	-	5,100	2,040	-	2,040	3,060	3,060	-
Norwegian Institute For Water Research												
- Project Equipments	15%	9,58,083	-	-	-	9,58,083	1,43,712	-	1,43,712	8,14,371	8,14,371	-
- Project Air Conditioners	15%	73,681	-	-	-	73,681	11,052	-	11,052	62,629	62,629	-
- Project Computers	40%	40,694	-	-	-	40,694	16,278	-	16,278	24,416	24,416	-
Sambodhi Research & Communications Pvt. Ltd.												
- Project Computers	40%	29,704	-	-	-	29,704	11,882	-	11,882	17,822	17,822	-
- Project Equipments	15%	21,615	-	-	-	21,615	3,242	-	3,242	18,373	18,373	-
- Project Furnitures & Fixtures	10%	22,821	-	-	-	22,821	2,282	-	2,282	20,539	20,539	-



SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021

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			
			(Rupees)									
Tata Education and Development Trust - Project Equipments	15%	25,86,429	-	-	-	25,86,429	3,87,964	-	3,87,964	21,98,465	21,98,465	-
Zoetis Pharmaceutical Research Pvt. Ltd. - Project Computers Equipments	40% 15%	15,736 1	-	-	-	15,736 1	6,294	-	6,294	9,442 1	9,442 1	-
NESTA (Through University of Oxford) - Project Computers	40%	8,740	-	-	-	8,740	3,496	-	3,496	5,244	5,244	-
Total		39,38,588	65,469	2,25,903	-	42,29,960	6,43,256	47,929	6,91,185	35,38,775	32,39,575	2,99,200
<i>Previous Year</i>		44,65,609	1,68,649	77,251	-	47,11,509	7,08,105	64,816	7,72,921	39,38,588	-	39,38,588



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021

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%	9,909	-	-	-	9,909	1,486	-	-	1,486	-	8,423
ICICI - (Multidrug Resistance in TB) Equipment	15%	7,369	-	-	-	7,369	1,105	-	-	1,105	-	6,264
ICICI - (HIV Related TB) Equipment	15%	5,238	-	-	-	5,238	786	-	-	786	-	4,452
American Leprosy Mission Equipment	15%	5,472	-	-	-	5,472	821	-	-	821	-	4,651
Airconditioner	15%	1,521	-	-	-	1,521	228	-	-	228	-	1,293
Department Of Science and Technology Equipment	15%	3,182	-	-	-	3,182	477	-	-	477	-	2,705
Narotam Sekhsaria Foundation Equipment	15%	2,044	-	-	-	2,044	307	-	-	307	-	1,737
Airconditioner	15%	1,265	-	-	-	1,265	190	-	-	190	-	1,075
Department of Science and Technology Equipment	15%	3,000	-	-	-	3,000	450	-	-	450	-	2,550
ICICI Bank Equipment	15%	5,274	-	-	-	5,274	791	-	-	791	-	4,483
Airconditioner	15%	2,117	-	-	-	2,117	318	-	-	318	-	1,799
Furniture	10%	2,064	-	-	-	2,064	206	-	-	206	-	1,858
Tata Education Trust Equipment	15%	33,289	-	-	-	33,289	4,993	-	-	4,993	-	28,296
Airconditioner	15%	889	-	-	-	889	133	-	-	133	-	756

(Rupees)



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021

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			
Indian Council for Medical Research Equipment	15%	1,35,751	-	-	-	1,35,751	20,363	-	20,363	1,15,388	-	1,15,388
Wellcome Trust Equipment	15%	44,170	-	-	-	44,170	6,626	-	6,626	37,544	-	37,544
ICMR - Socio Project Computer	40%	79	-	-	-	79	32	-	32	47	-	47
Indian Council for Medical Research - Relapse Equipment	15%	1,02,744	-	-	-	1,02,744	15,412	-	15,412	87,332	-	87,332
Centre of Excellence Equipment	15%	7,36,624	-	-	-	7,36,624	1,10,494	-	1,10,494	6,26,130	-	6,26,130
The US Civilian Research & Development Foundation "CRDF" Equipments	15%	13,060	-	-	-	13,060	1,959	-	1,959	11,101	-	11,101
TENLEP Project Computer	40%	175	-	-	-	175	70	-	70	105	-	105
Airconditioner	15%	5,675	-	-	-	5,675	851	-	851	4,824	-	4,824
Kitchen Garden Project Computer	40%	49	-	-	-	49	20	-	20	29	-	29
Equipment	15%	3,343	-	-	-	3,343	501	-	501	2,842	-	2,842
ECO India - Project -- Equipments	15%	-	-	-	-	-	-	-	-	-	52,291	52,291

(Rupees)



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021

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)									
Nanopore-Oxford II - Project - Computers	40%	-	-	-	-	-	-	-	-	-	12,922	12,922
Zoetis Pharmaceutical Research Pvt. Ltd.-II - Project Computers	40%	-	-	-	-	-	-	-	-	-	3,060	3,060
Norwegian Institute For Water Research - Project Equipments	15%	-	-	-	-	-	-	-	-	-	8,14,371	8,14,371
Air Conditioners	15%	-	-	-	-	-	-	-	-	-	62,629	62,629
Computers	40%	-	-	-	-	-	-	-	-	-	24,416	24,416
Sambodhi Research & Communications Pvt. Ltd. - Project Computers	40%	-	-	-	-	-	-	-	-	-	17,822	17,822
Equipments	15%	-	-	-	-	-	-	-	-	-	18,373	18,373
Furnitures & Fixtures	10%	-	-	-	-	-	-	-	-	-	20,539	20,539
Tata Education and Development Trust - Project Equipments	15%	-	-	-	-	-	-	-	-	-	21,98,465	21,98,465
Zoetis Pharmaceutical Research Pvt. Ltd. - Project Computers	40%	-	-	-	-	-	-	-	-	-	9,442	9,442
Equipments	15%	-	-	-	-	-	-	-	-	-	1	1
NESTA (Through University of Oxford) - Project Computers	40%	-	-	-	-	-	-	-	-	-	5,244	5,244
Total		11,24,303	-	-	-	11,24,303	1,68,619	-	-	1,68,619	9,55,684	41,95,259
<i>Previous Year</i>		13,22,725	-	-	-	13,22,725	1,98,422	-	-	1,98,422	11,24,303	11,24,303



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS
AS AT MARCH 31, 2021

	<i>As at</i> <u>March 31, 2021</u> <i>Rupees</i>	<i>As at</i> <u>March 31, 2020</u> <i>Rupees</i>
<u>SCHEDULE 7: INVESTMENTS</u>		
1. Fixed Deposits with HDFC Limited	10,71,00,000	10,49,00,000
2. Fixed Deposits with Bank of India	38,76,901	75,79,142
Total	<u>11,09,76,901</u>	<u>11,24,79,142</u>



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2021

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 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, 2021

- 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 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:**

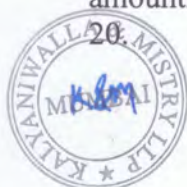
Allocation of expenses to various activities including direct expenses attributable to the respective projects and the common expenses incurred on various projects which are allocated to the concerned projects are based on estimates, duly certified by Management.

5. **PROPERTY TAX:**

The Municipal Authorities ("the Authorities") have raised a demand amounting to Rs. 393,980 for the years 2010-2017 in respect of a portion of the property. The Trust has disputed the said demand and has applied to the Authorities for withdrawal of the demand. During the year 2019-02020 the Authorities have sent revised bills after rectification for the years 2010-2020 and raised total demand amounting to Rs. 259,209. The Foundation (FMR) had paid the said demand amounting to Rs. 259,897 under protest to the authorities. During the current year The Foundation (FMR) has paid property tax of Rs. 30,426/- under protest to the authorities for the year 2020-2021. Therefore total amount of Rs. 2,90,323 for the years 2020-2021 paid under protest to the authorities.

6. **AUDIT FEES:**

Professional / Consultancy Fees included under Establishment Expenses in the Statement of Income and Expenditure include Audit Fees, inclusive of taxes, amounting to Rs. 118,000 (*Previous Year Rs .118,000*) for the Financial Year 2019-



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS
AS AT MARCH 31, 2021

7. 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, 2021
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		2,92,07,594
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. 2,92,07,594 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		
Gross Annual Income chargeable to contribution		NIL

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

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

Dated: December 27,2021

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166

Jamshed K. Udawadia
Jamshed K. Udawadia
PARTNER
M. No. 124658



T. J. Mistry
Keetaki Shete
Trustees



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

The Maharashtra Public Trusts Act SCHEDULE IX-D

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

Sr. No.	Particulars	Details			
1.	PAN No. of Trust	AAATT0786A			
2.	Registration No. with date of registration under Section 12AA of the Income Tax Act, 1961 (43 of 1961).	Registration No.: TR./10926 Date of Registration: 06-01-1976			
3.	Acknowledgement No. with date of filing of the Return of Income for earlier three years.	Sr. No.	E-filing Acknowledgement No.	Financial Year	Date of Filing
		(i)	236747841020221	2019-20	02-02-2021
		(ii)	178659151260919	2018-19	26-09-2019
		(iii)	309905481270918	2017-18	27-09-2018
4.	PAN No. of all trustees.	Sr. No.	Name of Trustee	PAN No.	
		(i)	Mr. Jamshyd Naoroji Godrej	AACPG0840L	
		(ii)	Mr. Nadir Burjor Godrej	AADPG7643Q	
		(iii)	Mr. Vijay Kantilal Sheth	AAHPS4692K	
		(iv)	Dr. Nerges Furdoon Mistry	AADPM5522C	
		(v)	Ms Ketaki Vasant Sheth	AAQPS6454G	

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Registration Number 104607W/W100166



Jamshed K. Udawadia

Partner

Membership No. 124658

Mumbai, 27 DEC 2021