

**THE FOUNDATION FOR MEDICAL RESEARCH**

**FINANCIAL STATEMENTS FOR THE  
YEAR ENDED MARCH 31, 2022**



# 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, 2022, 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 Trust 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

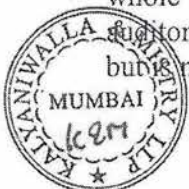
The Trust is responsible for the preparation of the financial statements in accordance with The Maharashtra Public Trusts Act, 1950 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due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

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

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

### Auditor's Responsibilities for the Audit of the Financial Statements

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

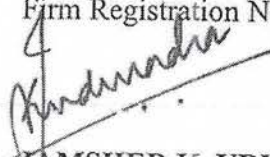
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 Trust'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 Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.

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

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

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

  
JAMSHED K. UDWADIA  
PARTNER

Membership No. 124658  
UDIN: 22124658ASIYZQ2584  
Mumbai, September 15, 2022



**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, 2022**

- |     |   |   |
|-----|---|---|
| (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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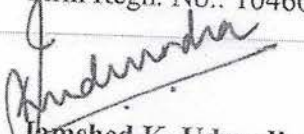


KALYANIWALLA  
& MISTRY LLP

- (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: 22124658ASIZTK2997

Mumbai, September 15, 2022









**THE FOUNDATION FOR MEDICAL RESEARCH**  
**BALANCE SHEET AS AT MARCH 31, 2022**

REGISTRATION NO. 5963 (BOM)

<u>LIABILITIES</u>	<u>Current</u>	<u>Previous</u>	<u>ASSETS</u>	<u>Current</u>	<u>Previous</u>
	<u>Year</u>	<u>Year</u>		<u>Year</u>	<u>Year</u>
	<u>Rs.</u>	<u>Rs.</u>		<u>Rs.</u>	<u>Rs.</u>
<i>Brought forward</i>	9,95,84,805	9,84,44,103	<i>Brought forward</i>	1,88,73,245	2,13,92,679
<b>FIXED ASSETS RESERVE</b>					
<b>Project Fixed Assets</b>			<b>INVESTMENTS:</b>		
As per last Balance Sheet	44,94,459	50,62,891	- Schedule 7	10,27,50,913	11,09,76,901
Add: Additions for the Year	2,80,200	2,91,372			
Less: Deductions for the Year	-	-	<b>CURRENT ASSETS, LOANS AND ADVANCES:</b>		
Less: Depreciation for the Year	8,46,861	8,59,804	Loans and Advances		
	39,27,798	44,94,459	-Employees	1,06,590	2,24,590
<b>Own Fixed Assets:</b>			-Tax Deducted at Source	45,29,703	25,81,825
As per last Balance Sheet	40,08,793	44,91,954	-Others	11,50,971	3,05,698
Add: Additions for the Year	-	2,03,148		57,87,264	31,12,113
Less: Depreciation for the Year	5,83,363	6,86,309	<b>CASH AND BANK BALANCES:</b>		
	34,25,430	40,08,793	Cash in Hand	84,902	1,25,829
<b>OTHER LIABILITIES</b>			Balance with Scheduled Banks		
Security Deposit	80,00,000	80,00,000	- In Savings Account	1,82,32,027	1,83,25,753
Other Liability	3,77,391	5,61,648		1,83,16,929	1,84,51,582
	83,77,391	85,61,648			
<b>INCOME AND EXPENDITURE ACCOUNT:</b>					
Balance as per last Balance Sheet	3,84,24,272	3,89,47,870			
Add / (Less) : Surplus / (Deficit) transferred from Income and Expenditure Account	(80,11,345)	(5,23,598)			
	3,04,12,927	3,84,24,272			
	<u>14,57,28,351</u>	<u>15,39,33,275</u>		<u>14,57,28,351</u>	<u>15,39,33,275</u>

NOTES TO ACCOUNTS - Schedule 8

For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166

*Jamshed K. Udvasia*  
PARTNER  
M. No. 124658

15 SEP 2022

Mumbai:



*Jamshed K. Udvasia*  
*T. F. Mistry*  
*Joshy*  
TRUSTEES





THE FOUNDATION FOR MEDICAL RESEARCH

Registration No. 5963 (BGM)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2022

<u>EXPENDITURE</u>	<u>Current Year</u>		<u>Previous Year</u>	<u>INCOME</u>	<u>Current Year</u>		<u>Previous Year</u>
	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>		<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
To Expenditure on Properties:				By Rent			
Rent, Rates, Taxes and Fees	1,92,868		1,88,848	Licence Fees and Charges (Realised)		1,88,57,988	1,90,25,410
Property Insurance	1,52,572		1,60,426	(T.D.S - Current Year Rs. 18,85,797 Previous Year Rs. 14,26,755)			
Repairs and Maintenance	1,09,268		6,58,315	By Interest			
		4,54,708	10,07,589	On Bank Accounts (Realised)			
To Establishment Expenses				Savings Bank Accounts	2,96,274		2,45,364
Salaries and Gratuity	44,26,044		49,34,598	Fixed Deposits	1,84,961		3,41,356
Employer's Contribution to Provident Fund	1,87,200		1,95,316	(T.D.S - current year 16,787, previous year 45,219)			
Staff Welfare	1,43,364		2,15,819	Investments (Gross)	53,93,597		70,52,347
Professional / Consultancy Fees	26,56,297		21,25,669	(T.D.S - current year Rs. 5,39,310, previous year Rs. 3,96,880)		58,74,832	78,36,267
Security Expenses	13,57,616		15,02,307	By Donations		50,00,000	22,05,000
Printing and Stationery	2,00,151		1,84,244	By Income from Other Sources:			
Postage and Telephone	1,13,269		1,10,389	Interest on Income Tax Refund	46,492		1,35,700
Travelling Expenses	18,49,002		12,85,804	Miscellaneous Income	1,48,285		8,617
Advertisement Expenses	6,531		19,729	(T.D.S - current year Rs. 80, previous year Rs. NIL)		1,94,777	1,42,317
Miscellaneous Expenses	3,57,722		3,70,795				
Administrative Cost	2,99,963		2,58,080				
Repairs and Maintenance	5,35,892		9,17,198				
Profession Tax	-		2,500				
		1,21,33,051	1,21,22,448	By Excess of Expenditure over Income transferred to the Balance Sheet		80,11,345	5,22,298
To Expenses Incurred on the Objects of the Trust							
Other Charitable Objects - Scientific Research							
Remuneration to Trustee	42,71,010		38,92,651				
Less :- Principal Investigator in COVID-Z (Canadian Institutes of Health Research Through University Health Network)	4,40,055		1,40,055				
<b>Total Remuneration to Trustee</b>	<b>38,30,955</b>		<b>37,52,596</b>				
Salaries and Gratuity	1,55,61,989		80,14,476				
Employer's Contribution to Provident Fund	2,42,222		3,59,681				
Staff Welfare	1,48,364		3,44,520				
Electricity and Gas	9,25,823		8,24,589				
Repairs and Maintenance of Scientific Equipments	5,46,267		4,48,092				
Travelling & Other Expenses related to Scientific Collaborations / Conferences / Trainings	4,38,673		1,86,877				
Professional / Consultancy Fees	6,72,109		2,41,142				
Library Expenses	2,07,426		95,180				
Publication Expenses	59,289		-				
Lab Supply Material	4,22,842		38,439				
		2,30,55,959	1,43,03,592				
<i>Carried forward</i>		3,56,43,718	2,74,35,629			3,79,38,942	2,97,32,492







**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2022**

	<u>Current</u> <u>Year</u>		<u>Previous</u> <u>Year</u>
	<u>Rupees</u>	<u>Rupees</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	1,04,15,895		1,03,29,142
Add: Interest Income ploughed back	89,418		86,753
	<hr/>	1,05,05,313	<hr/> 1,04,15,895
Interest received on Corpus Fund Investment (T.D.S. - current year Rs. 57,170, previous year 52,397)	5,80,198		7,07,921
Interest on Income Tax Refund-NRTT Corpus	57		707
Less: Interest Income transferred to Corpus Fund	89,418		86,753
	<hr/>	4,90,837	<hr/> 6,21,875
<u>Less: Amount utilised during the year:</u>			
Professional Fees	33,936		2,43,288
Repairs & Maintenance of Equipments	3,00,615		3,21,919
Travelling Expenses	1,56,255		56,638
Bank Charges	31		30
	<hr/>	4,90,837	<hr/> 6,21,875
Balance Carried Forward		<hr/> <hr/> 1,05,05,313	<hr/> <hr/> 1,04,15,895



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2022**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
<b>SCHEDULE 2: PROJECTS</b>		
<b>(As per details below)</b>		
<i>Project 1</i>		
<b>GODREJ INDUSTRIES LIMITED (GIL)</b>	64,031	-
<i>"Evaluation of Biogod for anti-tubercular activity and synergism with anti-TB drugs- Study 2"</i>		
<i>Project 2</i>		
<b>BILL AND MELINDA GATES FOUNDATION</b>	1,06,761	-
<i>"Evaluating the impact of private provider engagement in India"</i>		
<i>Project 3</i>		
<b>USAID Through NATIONAL ACADEMY OF SCIENCES</b>	18,63,823	-
<i>"Sampling with Mask and Reverse Transcriptase (SMArT)- PCR for diagnosis of pediatric tuberculosis"</i>		
<i>Project 4</i>		
<b>USAID Through NATIONAL ACADEMY OF SCIENCES</b>	7,56,289	-
<i>"Assessing preparedness of urban community health workers for tuberculosis (TB) control- An exploratory study in two cities of India"</i>		
<i>Project 5</i>		
<b>DONATION FROM VARIOUS DONORS</b>	-	-
<i>"Post Vaccination Study 1 &amp; 2"</i>		
<i>Project 6</i>		
<b>DONATION FROM VARIOUS DONORS</b>	37,263	-
<i>"Post Vaccination Study - Phase II"</i>		
<i>Project 7</i>		
<b>USAID Through The Union</b>	9,13,295	11,20,385
<i>"i-DEFEAT TB- Institutional Strengthening to Accelerate Actions for TB and Drug-Resistant TB in India"</i>		
<i>Project 8</i>		
<b>GODREJ AGROVET LTD</b>	9,031	5,832
<i>"Evaluation of Mask Aerosol Sampling for Detection of COVID-19 and for Conducting Viral Genomics"</i>		
<i>Project 9</i>		
<b>Canadian Institutes of Health Research Through University Health</b>	7,44,175	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>Carried forward</i>	<hr/> 44,94,668	<hr/> 24,97,775





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2022**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
<i>Brought forward</i>	44,94,668	24,97,775
<b>Project 10</b>		
<b>ECO INDIA</b>	1,627	1,574
<i>"FMR-ECHO Sahayata Sequencing TB (Virtual Handholding with WGS Sites"</i>		
<b>Project 11</b>		
<b>H. T. Parekh Foundation</b>	-	13,84,135
<i>"Capacity building of community healthcare providers from 8 blocks of Palghar district, Maharashtra on maternal &amp; newborn health &amp; nutrition services"</i>		
<b>Project 12</b>		
<b>NANOPORE-OXFORD II</b>	76,834	67,251
<i>" Nanopore Study"</i>		
<b>Project 13</b>		
<b>INTERNATIONAL UNION AGAINST TUBERCULOSIS AND LU</b>	1,05,752	98,350
<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>		
<b>Project 14</b>		
<b>Dubai Harvard Foundation for Medical Research through Harvard Medical School Center for Global Health Delivery- Dubai</b>	96,767	(4,31,078)
<i>"Case control study of vitamin D status and adult multidrug-resistant pulmonary tuberculosis in Maharashtra, India"</i>		
<b>Project 15</b>		
<b>GODREJ INDUSTRIES LIMITED (GIL)</b>	2,101	(1,69,389)
<i>"Evaluation of Biogod for anti-tubercular activity and synergism with anti-TB drugs"</i>		
<b>Project 16</b>		
<b>WELLCOME TRUST</b>	4,89,272	85,281
<i>(Through University Of Oxford)</i>		
<i>"Comprehensive Resistance Prediction for Tuberculosis: an International Consortium" (CRyPTIC)</i>		
<b>Project 17</b>		
<b>NESTA</b>	380	380
<i>(Through University Of Oxford)</i>		
<i>"Nanopore-Whole genome sequencing"</i>		
<i>Carried forward</i>	<hr/> 52,67,401	<hr/> 35,34,279



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**AS AT MARCH 31, 2022**

	<u>Current</u> <u>Year</u>	<u>Previous</u> <u>Year</u>
<i>Brought forward</i>	52,67,401	35,34,279
<i>Project 18</i>		
<b>ZOETIS PHARMACEUTICAL RESEARCH PVT. LTD.</b> "Psidium guajava (guava) leaf decoction (GLD) to combat antibiotic resistant clinical diarrhoeagenic isolates of Shigella"	901	7,796
<i>Project 19</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"	1,393	1,357
<i>Project 20</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"	4,286	4,286
<i>Project 21</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"	-	4,53,967
<i>Project 22</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"	7,150	6,883
<i>Project 23</i>		
<b>SAMBODHI RESEARCH &amp; COMMUNICATIONS PVT. LTD.</b> "Patient Pathways to Tuberculosis Care in Mumbai and Patna"	1,16,137	6,04,489
<i>Project 24</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"	-	1,08,535
<i>Project 25</i>		
<b>PROGRAM FOR APPROPRIATE TECHNOLOGY IN HEALTH "PATH"</b> "Patient Pathways in the PPIA initiatives, Mumbai"	-	8
<i>Project 26</i>		
<b>RAJIV GANDHI SCIENCE &amp; TECHNOLOGY COMMISSION</b> "Documenting the Efficacy of Guava (Psidium Guajava) Leaf Decoction for Treating Patients with Diarrhoea"	1,480	1,261
<i>Project 27</i>		
<b>LONDON SCHOOL OF HYGIENE &amp; TROPICAL MEDICINE</b> "Neuropathic Pain in Leprosy Study"	1,234	1,198
	<u>53,99,982</u>	<u>47,24,059</u>





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year Rupees	Previous Year Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 1</i>		
<b>GODREJ INDUSTRIES LIMITED (GIL)</b>		
<i>"Evaluation of Blogsd for anti-tubercular activity and synergism with anti-TB drugs- Study 2"</i>		
Amount received during the year (T.D.S. - current year Rs. 47,398, previous year Rs. Nil)	4,73,972	-
Less: Expenses incurred during the year:		
Personnel Cost	1,05,000	-
Consumables	2,04,941	-
Lab usage charges	1,00,000	-
	<u>4,09,941</u>	<u>-</u>
Balance Carried Forward	<u>64,031</u>	<u>-</u>
<i>Project 2</i>		
<b>HILL AND MELINDA GATES FOUNDATION</b>		
<i>"Evaluating the impact of private provider engagement in India"</i>		
Grants received during the year	7,32,500	-
Add: Bank Interest	8,671	-
	<u>7,41,171</u>	<u>-</u>
Less: Expenses incurred during the year:		
Personnel Cost	4,70,257	-
Travelling Expenses	49,080	-
Other Direct Cost		
Professional Fees	32,000	-
Patient Incentives	7,800	-
Translation/Transcription Charges	11,000	-
Indirect cost		
Advertisement Cost	10,620	-
Local Travel Expenses	38,057	-
Misc. Expenses	10,563	-
Pilot Testing Cost	1,607	-
Printing & Stationery	876	-
Bank Charges - BMGF	2,550	-
	<u>6,34,410</u>	<u>-</u>
Balance Carried Forward	<u>1,06,761</u>	<u>-</u>
<i>Project 3</i>		
<b>USAID Through NATIONAL ACADEMY OF SCIENCES</b>		
<i>"Sampling with Mask and Reverse Transcriptase (SMaRT)-PCR for diagnosis of pediatric tuberculosis"</i>		
Grants received during the year	19,12,852	-
Add: Bank Interest	1,257	-
	<u>19,14,109</u>	<u>-</u>
Less: Expenses incurred during the year:		
Salary Cost	47,950	-
Bank Charges	2,336	-
	<u>50,286</u>	<u>-</u>
Balance Carried Forward	<u>18,63,823</u>	<u>-</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year	Previous Year
	Rupees	Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 4</i>		
<i>USAID Through NATIONAL ACADEMY OF SCIENCES</i>		
<i>"Assessing preparedness of urban community health workers for tuberculosis (TB) control- An exploratory study in two cities of India"</i>		
Grants received during the year	7,58,241	-
Less: Expenses incurred during the year:		
Bank Charges	1,952	-
	<u>1,952</u>	<u>-</u>
Balance Carried Forward	<u>7,56,289</u>	<u>-</u>
<i>Project 5</i>		
<i>DONATION FROM VARIOUS DONORS</i>		
<i>"Post Vaccination Study 1 &amp; 2"</i>		
Donations received during the year	25,49,301	-
Less: Expenses incurred during the year:		
Salary and other benefits	1,75,586	-
Professional Fees	2,64,036	-
Genomic Sequencing Cost	60,419	-
Lab Supply Materials	17,99,687	-
Patient Incentives Cost	16,450	-
RTPCR Cost	44,951	-
Travelling Expenses	1,47,056	-
Bank Charges	1,380	-
Transportation Cost	14,160	-
Miscellaneous Expenses	5,238	-
Printing -Stationery	2,650	-
Sample Processing	17,688	-
	<u>25,49,301</u>	<u>-</u>
Balance Carried Forward	<u>-</u>	<u>-</u>
<i>Project 6</i>		
<i>DONATION FROM VARIOUS DONORS</i>		
<i>"Post Vaccination Study - Phase II"</i>		
Donations received during the year	16,00,000	-
Less: Expenses incurred during the year:		
Salary and other benefits	3,85,746	-
Professional Fees	1,28,000	-
Antibody Investigation Cost	9,63,751	-
Lab Supply Materials	85,240	-
	<u>15,62,737</u>	<u>-</u>
Balance Carried Forward	<u>37,263</u>	<u>-</u>





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year	Previous Year
	Rupees	Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 7</i>		
<i>USAID Through The Union</i>		
<i>"I-DEFEAT TB- Institutional Strengthening to Accelerate Actions for TB and Drug-Resistant TB in India"</i>		
Balance as per last Balance Sheet	11,20,385	-
Grants received during the year	44,51,474	14,16,664
Add: Bank Interest	29,990	5,636
	<u>44,81,464</u>	<u>14,22,300</u>
Less: Capital items Purchased during the year:	56,01,849	14,22,300
Cost of Laptops	2,09,400	-
	2,09,400	-
Less: Expenses incurred during the year:		
Salary (Personnel Cost)	22,04,201	2,74,467
Professional Fees (Senior Consultant)	13,52,000	-
Travelling Expenses	5,29,945	-
Program activities cost		
Consumables	29,241	-
Printing & Stationery	3,676	-
Shipping Cost	550	-
Overhead Expenses	3,59,541	27,448
	44,79,154	3,01,915
Balance Carried Forward	<u>9,13,295</u>	<u>11,20,385</u>
<i>Project 8</i>		
<i>GODREJ AGROVET LTD</i>		
<i>"Evaluation of Mask Aerosol Sampling for Detection of COVID-19 and for Conducting Viral Genomics"</i>		
Balance as per last Balance Sheet	5,832	-
Amount received during the year	-	10,00,000
Add: Bank Interest	3,199	9,404
	<u>3,199</u>	<u>10,09,404</u>
Less: Expenses incurred during the year:	9,031	10,09,404
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
	-	<u>10,03,572</u>
Balance Carried Forward	<u>9,031</u>	<u>5,832</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year	Previous Year
	Rupees	Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 9</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>		
Balance as per last Balance Sheet	13,71,558	-
Grants received during the year	65,33,204	42,16,500
Add: Bank Interest	1,64,493	2,109
	<u>66,97,697</u>	<u>42,18,609</u>
Less: Expenses incurred during the year:	80,69,255	42,18,609
Less: Capital Items Purchased during the year:		
Cost of Tablets	70,800	-
	70,800	-
Personnel Cost		
Salary	22,21,256	8,61,507
Salary to Trustee - Principal Investigator	4,40,055	1,40,055
Professional Fees	2,52,288	2,34,096
	29,13,599	12,35,658
Travelling Expenses	79,462	26,071
Other Direct Cost		
Insurance Premium	5,94,720	6,49,000
Lab Material	22,79,878	6,09,765
Institutional Overhead Cost	5,89,452	2,00,515
Ethics Fees	-	1,18,000
Communication Cost	350	-
Lab Test Cost	7,49,020	-
Postage Charges	300	-
PPE Kit Cost	14,784	-
Professional Fees (Patient Follow-Up)	18,028	-
Repairs & Maintenance cost	3,929	-
Printing & Stationery	1,680	4,043
Miscellaneous Expenses	1,410	-
Storage- Hard Disk Cost	3,900	-
Medical Examination Charges	600	2,430
Bank Charges	3,168	1,569
	42,61,219	15,85,322
	73,25,080	28,47,051
Balance Carried Forward	<u>7,44,175</u>	<u>13,71,558</u>





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year Rupees	Previous Year Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 10</i>		
<i>ECO INDIA</i>		
<i>"FMR-ECHO Sahayata Sequencing TB (Virtual Handholding with WGS Sites"</i>		
Balance as per last Balance Sheet	1,574	1,540
Add: Bank Interest	53	34
	<u>1,627</u>	<u>1,574</u>
Balance Carried Forward	<u>1,627</u>	<u>1,574</u>
<i>Project 11</i>		
<i>H. T. Parekh Foundation</i>		
<i>"Capacity building of community healthcare providers from 8 blocks of Palghar district, Maharashtra on maternal &amp; new born health &amp; nutrition services"</i>		
Balance as per last Balance Sheet	13,84,135	80,32,256
Grants received during the year	48,00,000	-
Add: Bank Interest	46,324	2,45,969
	<u>48,46,324</u>	<u>2,45,969</u>
	62,30,459	82,78,225
Less: Capital Items Purchased during the year:		
ECHO-Hardware and Software	-	2,91,372
		<u>2,91,372</u>
Less: Expenses incurred during the year:		
Salary (Personnel Cost)	30,53,437	30,01,791
Professional Fees (Personnel Cost)	4,65,958	7,19,960
Travelling Expenses	-	60,901
Quality Assessment Cost	-	52,396
Self Directed Learning Cost	59,272	13,300
Health Providers Skill Building Cost	14,58,320	14,00,293
Assessment of retention visits cost	59,381	-
Learning for Master Trainers and Health Providers Cost	49,050	-
Strengthening Cadre of Master Trainers Cost	2,23,603	5,18,737
Data Management Expenses	49,500	49,900
Endline Evaluation cost	1,36,239	-
Other Expenses	2,12,728	2,36,466
Overhead Expenses	4,62,971	5,48,974
	<u>62,30,459</u>	<u>66,02,718</u>
Balance Carried Forward	<u>-</u>	<u>13,84,135</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year	Previous Year
	Rupees	Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 12</i>		
<i>NANOPORE-OXFORD II</i>		
<i>"Nanopore Study"</i>		
Balance as per last Balance Sheet	67,251	59,276
Add: Bank Interest	9,583	8,675
	<u>9,583</u>	<u>8,675</u>
	76,834	67,951
Less: Expenses incurred during the year:		
Miscellaneous Expenses	-	700
	<u>-</u>	<u>700</u>
Balance Carried Forward	<u>76,834</u>	<u>67,251</u>
<i>Project 13</i>		
<i>INTERNATIONAL UNION AGAINST TUBERCULOSIS AND LUNG DISEASE (THE UNION)</i>		
<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	98,350	96,842
Add: Bank Interest	1,669	1,508
Interest on Income Tax Refund	5,733	-
	<u>7,402</u>	<u>1,508</u>
	1,05,752	98,350
Balance Carried Forward	<u>1,05,752</u>	<u>98,350</u>
<i>Project 14</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	(4,31,078)	(5,03,064)
Grants received during the year	4,87,046	42,03,884
Add: Bank Interest	42,702	30,660
	<u>5,29,748</u>	<u>42,34,544</u>
	98,670	37,31,480
Less: Expenses incurred during the year:		
Personnel Costs (Salary & Professional Fees)	-	22,17,177
Services and Small Supplies	-	7,087
Participant/Patient Cost	-	87,670
Overhead Expenses	1,903	4,84,786
Local Travel and Field Work	-	26,486
Laboratory Cost	-	13,39,352
	<u>1,903</u>	<u>41,62,558</u>
Balance Carried Forward	<u>96,767</u>	<u>(4,31,078)</u>





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year Rupees	Previous Year Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 15</i>		
<b>GODREJ INDUSTRIES LIMITED (GIL)</b>		
<i>"Evaluation of Biogad for anti-tubercular activity and synergism with anti-TB drugs"</i>		
Balance as per last Balance Sheet	(1,69,389)	(90,741)
Amount received during the year (T.D.S. - current year Rs. 16,947, previous year Rs. 17,052)	1,69,474	2,27,362
Add: Bank Interest	2,017	102
	<u>1,71,491</u>	<u>2,27,464</u>
	2,102	1,36,723
Less: Expenses incurred during the year:		
Salary	-	1,68,000
Lab Supply Material	-	1,30,363
Electronic Microscope Charges	-	7,730
Bank Charges	1	17
	<u>1</u>	<u>3,06,112</u>
Balance Carried Forward	<u>2,101</u>	<u>(1,69,389)</u>
<i>Project 16</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	85,281	10,04,425
Grants received during the year	12,10,606	37,86,167
Add: Bank Interest	59,664	30,588
	<u>12,70,270</u>	<u>38,16,755</u>
	13,55,551	48,21,180
Less: Expenses incurred during the year:		
Salary and Other Benefits	3,52,415	30,41,569
Professional Fees	1,23,182	-
Lab Supply Material	3,48,608	7,47,455
Sample Transport	30,849	1,38,017
Miscellaneous Expenses	11,225	8,18,858
	<u>8,66,279</u>	<u>47,35,899</u>
Balance Carried Forward	<u>4,89,272</u>	<u>85,281</u>
<i>Project 17</i>		
<b>NESTA</b>		
<i>(Through University Of Oxford)</i>		
<i>"Nanopore-Whole genome sequencing"</i>		
Balance as per last Balance Sheet	380	380
Less: Expenses incurred during the year:	-	-
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, 2022**

	Current Year	Previous Year
	Rupees	Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 18</i>		
<b>ZOETIS PHARMACEUTICAL RESEARCH PVT LTD</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	7,796	5,94,622
Add: Bank Interest	11,831	16,285
	<u>11,831</u>	<u>16,285</u>
	19,627	6,10,907
Less: Expenses incurred during the year:		
Salary	18,726	5,14,386
Professional Fees	-	5,000
Lab Supply Material	-	36,464
Travelling Expenses	-	6,333
Collection of Clinical Strains	-	14,160
Overhead Expenses	-	26,768
	<u>18,726</u>	<u>6,03,111</u>
Balance Carried Forward	<u>901</u>	<u>7,796</u>
<i>Project 19</i>		
<b>VASANT J SHETH MEMORIAL FOUNDATION</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	1,357	1,322
Add: Bank Interest	36	35
	<u>36</u>	<u>35</u>
	1,393	1,357
Balance Carried Forward	<u>1,393</u>	<u>1,357</u>
<i>Project 20</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	4,286	9,43,449
Add: Bank Interest	-	24,207
	<u>-</u>	<u>24,207</u>
	4,286	9,67,656
Less: Other Expenses incurred during the year:		
Salary	-	6,91,739
Spare Parts Expenses	-	16,285
Program Cost	-	2,04,282
In Vitro Experiments Cost	-	23,149
Quantitative PCR Expenses	-	13,600
Cost of Expertise	-	14,315
Other Expenses	-	9,63,370
	<u>-</u>	<u>9,63,370</u>
Balance Carried Forward	<u>4,286</u>	<u>4,286</u>





**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year Rupees	Previous Year Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 21</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	4,53,967	7,36,189
Add: Bank Interest	<u>17,216</u>	<u>22,509</u>
	4,71,183	7,58,698
Less: Other Expenses incurred during the year:		
Salary	4,74,553	97,904
Publication Cost	-	1,71,682
Consultancy Charges	-	12,744
Travelling Expenses	252	12,961
Overhead Expenses	<u>279</u>	<u>9,440</u>
	4,75,084	3,04,731
	(3,901)	4,53,967
Deficit on completion of Project trfd to Core	3,901	-
Balance Carried Forward	<u>-</u>	<u>4,53,967</u>
<i>Project 22</i>		
<b>NORWEGIAN INSTITUTE FOR WATER RESEARCH"</b>		
<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	6,883	73,921
Add:		
Bank Interest	<u>267</u>	<u>2,138</u>
	7,150	76,059
Less: Other Expenses incurred during the year:		
Professional Fees	-	68,676
Travelling Expenses	-	500
	<u>-</u>	<u>69,176</u>
Balance Carried Forward	<u>7,150</u>	<u>6,883</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year Rupees	Previous Year Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 23</i>		
<b>SAMBODH RESEARCH &amp; COMMUNICATIONS PVT. LTD.</b>		
<i>"Patient Pathways to Tuberculosis Care in Mumbai and Patna"</i>		
Balance as per last Balance Sheet	6,04,489	5,85,400
Add:		
Bank Interest	15,288	19,089
	<u>15,288</u>	<u>19,089</u>
	6,19,777	6,04,489
Less: Expenses incurred during the year:		
Professional Fees	4,64,269	-
Travelling Expenses	39,371	-
	<u>5,03,640</u>	<u>-</u>
Balance Carried Forward	<u>1,16,137</u>	<u>6,04,489</u>
<i>Project 24</i>		
<i>"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"</i>		
Balance as per last Balance Sheet	1,08,535	5,09,189
Add:		
Bank Interest	13,453	14,974
	<u>13,453</u>	<u>14,974</u>
	1,21,988	5,24,163
Less: Expenses incurred during the year:		
Travelling Expenses	679	2,003
Miscellaneous Expenses	-	13
	<u>679</u>	<u>2,016</u>
<b>TB in Pediatric Patients</b>		
Salary	24,668	1,25,947
Lab Supply Material	87,313	1,31,300
Repairs & Maintenance - Equipment	-	49,560
Patient Incentives	-	4,963
Professional Fees	23,334	52,976
Gene Expert (6)	30,600	28,800
	<u>1,66,115</u>	<u>4,13,612</u>
	(44,806)	1,08,535
Deficit on completion of Project trfd to Core	44,806	-
Balance Carried Forward	<u>-</u>	<u>1,08,535</u>
<i>Project 25</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	8	8
Less: Expenses incurred during the year:		
Travelling Expenses	8	-
	<u>8</u>	<u>-</u>
Balance Carried Forward	<u>-</u>	<u>8</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT MARCH 31, 2022**

	Current Year Rupees	Previous Year Rupees
<b>SCHEDULE 2: PROJECTS (CONT'D)</b>		
<i>Project 26</i>		
<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	1,261	1,81,807
Add:		
Bank Interest	219	3,277
	<u>1,480</u>	<u>1,86,024</u>
Less: Expenses incurred during the year:		
Publication Cost	-	6,350
	<u>-</u>	<u>6,350</u>
Amount Refunded to Rajiv Gandhi Science & Technology Commission	-	1,78,413
Balance Carried Forward	<u>1,480</u>	<u>1,261</u>
<i>Project 27</i>		
<b>LONDON SCHOOL OF HYGIENE &amp; TROPICAL MEDICINE</b>		
<i>"Neuropathic Pain in Leprosy Study"</i>		
Balance as per last Balance Sheet	1,198	1,164
Add:		
Add: Bank Interest	36	34
Balance Carried Forward	<u>1,234</u>	<u>1,198</u>





THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2022

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	24,62,117	31,951	-	31,951	24,94,068	6,07,076
Total		31,01,144	-	-	-	31,01,144	24,62,117	31,951	-	31,951	24,94,068	6,07,076
Previous Year		31,01,144	-	-	-	31,01,144	24,28,484	33,633	-	33,633	24,62,117	6,39,027

(Rupees)



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2022

**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%	20,04,938	-	-	-	20,04,938	2,00,494	-	2,00,494	18,04,444
BSL-3 Laboratory	15%	59,08,560	-	-	-	59,08,560	8,86,284	-	8,86,284	50,22,276
Equipments	15%	79,10,928	63,570	-	-	79,74,498	11,86,639	9,536	11,96,175	67,78,323
Computers	40%	56,251	21,500	55,000	-	1,32,751	22,500	19,600	42,100	90,651
Airconditioner	15%	3,78,516	1,81,491	1,80,185	-	7,40,192	56,777	40,738	97,515	6,42,677
<b>Total</b>		1,62,59,193	2,66,561	2,35,185	-	1,67,60,939	23,52,694	69,874	24,22,568	1,43,38,371
<i>Previous Year</i>		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

*(Rupees)*



SCHEDULE 5: PROJECT FIXED ASSETS

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2022

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)									
Dubai Harvard Foundation for Medical Research through Harvard Medical School Center for Global Health Delivery-Dubai - Project - 14 Computers	40%	31,598	-	-	-	31,598	12,639	-	12,639	18,959	-	18,959
USAID Through The Union (i-DEFEAT TB) - Project -7 Computers	40%	-	2,09,400	-	-	2,09,400	-	83,760	83,760	1,25,640	-	1,25,640
Canadian Institutes of Health Research Through University Health Network - Project - 9 Computers	40%	-	70,800	-	-	70,800	-	28,320	28,320	42,480	-	42,480
H T Parekh Foundation - Project -11 Computers	40%	1,42,233	-	-	-	1,42,233	56,893	-	56,893	85,340	-	85,340
Equipments	15%	1,25,369	-	-	-	1,25,369	18,805	-	18,805	1,06,564	-	1,06,564
Total		2,99,200	2,80,200	-	-	5,79,400	88,337	1,12,080	2,00,417	3,78,983	-	3,78,983
Previous Year		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





THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2022

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)				
Project Concern International Equipment	15%	8,423	-	-	-	8,423	1,263	-	1,263	7,160	-	7,160
ICICI - (Multidrug Resistance in TB) Equipment	15%	6,264	-	-	-	6,264	940	-	940	5,324	-	5,324
ICICI - (HIV Related TB) Equipment	15%	4,452	-	-	-	4,452	668	-	668	3,784	-	3,784
American Leprosy Mission Equipment	15%	4,651	-	-	-	4,651	698	-	698	3,953	-	3,953
Airconditioner	15%	1,293	-	-	-	1,293	194	-	194	1,099	-	1,099
Department Of Science and Technology Equipment	15%	2,705	-	-	-	2,705	406	-	406	2,299	-	2,299
Narotam Sekhsaria Foundation Equipment	15%	1,737	-	-	-	1,737	261	-	261	1,476	-	1,476
Airconditioner	15%	1,075	-	-	-	1,075	161	-	161	914	-	914
Department of Science and Technology Equipment	15%	2,550	-	-	-	2,550	383	-	383	2,167	-	2,167
ICICI Bank Equipment	15%	4,483	-	-	-	4,483	672	-	672	3,811	-	3,811
Airconditioner	15%	1,799	-	-	-	1,799	270	-	270	1,529	-	1,529
Furniture	10%	1,858	-	-	-	1,858	186	-	186	1,672	-	1,672
Tata Education Trust Equipment	15%	28,296	-	-	-	28,296	4,244	-	4,244	24,052	-	24,052
Airconditioner	15%	756	-	-	-	756	113	-	113	643	-	643



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2022

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%	1,15,388	-	-	-	1,15,388	17,308	-	17,308	98,080	-	98,080
Wellcome Trust Equipment	15%	37,544	-	-	-	37,544	5,632	-	5,632	31,912	-	31,912
ICMR - Socio Project Computer	40%	47	-	-	-	47	19	-	19	28	-	28
Indian Council for Medical Research - Relapse Equipment	15%	87,332	-	-	-	87,332	13,100	-	13,100	74,232	-	74,232
Centre of Excellence Equipment	15%	6,26,130	-	-	-	6,26,130	93,920	-	93,920	5,32,210	-	5,32,210
The US Civilian Research & Development Foundation "CRDF" Equipments	15%	11,101	-	-	-	11,101	1,665	-	1,665	9,436	-	9,436
TENLEP Project Computer	40%	105	-	-	-	105	42	-	42	63	-	63
Airconditioner	15%	4,824	-	-	-	4,824	724	-	724	4,100	-	4,100
Kitchen Garden Project Computer	40%	29	-	-	-	29	12	-	12	17	-	17
Equipment	15%	2,842	-	-	-	2,842	426	-	426	2,416	-	2,416
ECO India Equipments	15%	52,291	-	-	-	52,291	7,844	-	7,844	44,447	-	44,447
Nanopore-Oxford II Computers	40%	12,922	-	-	-	12,922	5,169	-	5,169	7,753	-	7,753



THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS AT MARCH 31, 2022

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)									
Zoetis Pharmaceutical Research Pvt. Ltd.-II Computers	40%	3,060	-	-	-	3,060	1,224	-	1,224	1,836	-	1,836
Norwegian Institute For Water Research Equipments	15%	8,14,371	-	-	-	8,14,371	1,22,156	-	1,22,156	6,92,215	-	6,92,215
Air Conditioners	15%	62,629	-	-	-	62,629	9,394	-	9,394	53,235	-	53,235
Computers	40%	24,416	-	-	-	24,416	9,766	-	9,766	14,650	-	14,650
Sambodhi Research & Communications Pvt. Ltd. Computers	40%	17,822	-	-	-	17,822	7,129	-	7,129	10,693	-	10,693
Equipments	15%	18,373	-	-	-	18,373	2,756	-	2,756	15,617	-	15,617
Furnitures & Fixtures	10%	20,539	-	-	-	20,539	2,054	-	2,054	18,485	-	18,485
Tata Education and Development Trust Equipments	15%	21,98,465	-	-	-	21,98,465	3,29,770	-	3,29,770	18,68,695	-	18,68,695
Zoetis Pharmaceutical Research Pvt. Ltd. Computers	40%	9,442	-	-	-	9,442	3,777	-	3,777	5,665	-	5,665
Equipments	15%	1	-	-	-	1	-	-	-	1	-	1
NESTA (Through University of Oxford) Computers	40%	5,244	-	-	-	5,244	2,098	-	2,098	3,146	-	3,146
Total		41,95,259	-	-	-	41,95,259	6,46,444	-	6,46,444	35,48,815	-	35,48,815
Previous Year		11,24,303	-	-	-	11,24,303	1,68,619	-	1,68,619	9,55,684	32,39,575	41,95,259





THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS  
AS AT MARCH 31, 2022

	<i>As at</i> <u>March 31, 2022</u> <i>Rupees</i>	<i>As at</i> <u>March 31, 2021</u> <i>Rupees</i>
<b><u>SCHEDULE 7: INVESTMENTS</u></b>		
1. Fixed Deposits with HDFC Limited	10,04,86,537	10,71,00,000
2. Fixed Deposits with Bank of India	22,64,376	38,76,901
Total	<u>10,27,50,913</u>	<u>11,09,76,901</u>



**THE FOUNDATION FOR MEDICAL RESEARCH**

**SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS**  
**AS AT MARCH 31, 2022**

**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, 2022**

- 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 year 2019-2020 the Authorities have sent revised bills after rectification for the years 2010-2020 and raised total demand amounting to Rs. 259,209. The Foundation (FMR) had paid the said demand amounting to Rs. 259,897 under protest to the authorities. During the current year The Foundation (FMR) has paid property tax of Rs. 31,114/- under protest to the authorities for the year 2021-2022. Therefore total amount of Rs. 321,437 for the years 2010-2022 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 2020-21.





THE FOUNDATION FOR MEDICAL RESEARCH

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS  
AS AT MARCH 31, 2022

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, 2022

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>		2,99,27,597
<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. 2,99,27,597 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		
<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: 15 SEP 2022

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

Firm Regn. No.: 104607W / W100166

*(Signature)*  
**Vanshed K. Udawadia**  
**PARTNER**

M. No. 124658



*(Signatures)*  
**Trustees**

