

Public Health Foundation of India
Balance Sheet as at 31 March 2016

| | Notes | As at 31 March 2016 ₹ | As at 31 March 2015 ₹ |
|-------------------------------------------------|-------|-----------------------------|-----------------------------|
| Funds and liabilities | | | |
| Corpus fund | 1 | 805,470,509 | 803,779,034 |
| Specified fund | 2 | 937,430,374 | 906,596,544 |
| Project funds held in trust | 3 | 1,293,215,917 | 1,001,998,883 |
| Capital assets fund | 4 | 606,608,565 | 458,418,573 |
| General fund | 5 | - | - |
| | | 3,642,725,365 | 3,170,793,034 |
| Properties and assets | | | |
| Fixed assets | 6 | 59,273,632 | 72,314,513 |
| Capital work in progress | | 547,334,932 | 386,104,060 |
| | | 606,608,564 | 458,418,573 |
| Current assets | | | |
| Cash and bank balances | 7, 20 | 2,595,294,904 | 2,538,124,050 |
| Loans and advances | 8 | 569,758,735 | 346,823,973 |
| Other current assets | 9 | 156,694,921 | 176,125,264 |
| | | 3,321,748,560 | 3,061,073,287 |
| Less: Current liabilities and provisions | | | |
| Current liabilities | 10 | 220,988,338 | 293,749,159 |
| Provisions | 11 | 64,643,421 | 54,949,667 |
| | | 285,631,759 | 348,698,826 |
| Net current assets | | 3,036,116,801 | 2,712,374,461 |
| | | 3,642,725,365 | 3,170,793,034 |

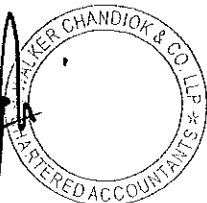
Notes 1 to 29 form an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date.

Walker Chandiook & Co

For Walker Chandiook & Co LLP
 (formerly Walker, Chandiook & Co)
 Chartered Accountants

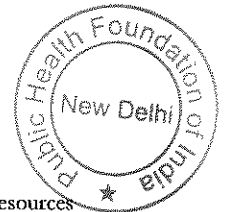
per B.P. Singh
 Partner



For and on behalf of Public Health Foundation of India

Dr. K.S. Reddy
 Dr. K.S. Reddy
 President

Anil Chugh
 Anil Chugh
 Vice President Finance & Resources



Place: New Delhi
 Date: 28 September 2016

Public Health Foundation of India
Income and Expenditure Account for the year ended 31 March 16

| | Notes | Year ended 31 March 2016 ₹ | Year ended 31 March 2015 ₹ |
|----------------------------------------------------------------------|-------|----------------------------------|----------------------------------|
| Income | | | |
| Grants income | | 1,989,403,047 | 1,803,549,299 |
| Interest income | 12 | 60,109,071 | 115,993,924 |
| Fee from activities | | 38,410,047 | 36,782,345 |
| Other income | 13 | 9,764,898 | 9,012,933 |
| | | 2,097,687,063 | 1,965,338,501 |
| Expenditure | | | |
| Employee benefits cost | 14 | 26,202,855 | 113,132,477 |
| Program expenditure | | 1,997,729,540 | 1,813,569,654 |
| Project and other related expenses | 15 | 34,984,714 | 52,509,806 |
| Administrative expenses | 16 | 87,199,264 | 125,221,243 |
| Expenses before depreciation and amortisation during the year | | 2,146,116,373 | 2,104,433,180 |
| Depreciation and amortisation during the year | 6 | 38,024,490 | 35,897,531 |
| Total expenses during the year | | 2,184,140,863 | 2,140,330,711 |
| (Deficit) for the year | | (86,453,800) | (174,992,210) |
| Depreciation transferred to Capital assets fund | | 38,024,490 | 35,897,531 |
| (Deficit) for the year before prior period and extraordinary items | | (48,429,310) | (139,094,679) |
| Prior period income | | - | 23,476,568 |
| (Deficit) transferred to Specified fund | | (48,429,310) | (115,618,111) |

Notes 1 to 29 form an integral part of these financial statements

This is the Income and Expenditure Account referred to in our report of even date.

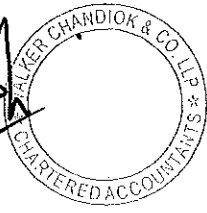
Walker Chandiook & Co

For Walker Chandiook & Co LLP

(formerly Walker, Chandiook & Co)

Chartered Accountants

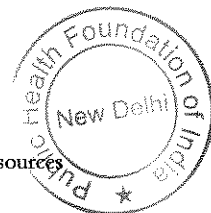
per B.P. Singh
Partner



Dr. K.S. Reddy
Dr. K.S. Reddy
President

For and on behalf of Public Health Foundation of India

Anil Chugh
Anil Chugh
Vice President - Finance & Resources



Place: New Delhi

Date: 28 September 2016

Public Health Foundation of India
Cash Flow Statement for the year ended 31 March 2016

| | Year ended 31 March 2016 ₹ | Year ended 31 March 2015 ₹ |
|-------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| A Cash flow from operating activities | | |
| Deficit before prior period and extraordinary items | (86,453,800) | (174,992,210) |
| Adjustments to reconcile deficit before prior period and extraordinary items to net cash flows | | |
| Depreciation and amortisation | 38,024,490 | 35,897,531 |
| Grant income | (2,001,784,777) | (1,903,764,619) |
| Profit on disposal of mutual funds | - | (1,121,630) |
| Profit on disposal of assets | (10,189) | (418,942) |
| Interest income | (60,109,071) | (115,993,924) |
| Operating deficit before operating assets and liabilities | <u>(2,110,333,347)</u> | <u>(2,160,393,794)</u> |
| Changes in operating assets and liabilities : | | |
| (Decrease)/Increase in sundry creditors | (436,501) | 90,522,276 |
| Increase in other liabilities | (72,324,320) | 171,245,626 |
| Increase in provisions | 9,693,754 | 12,780,666 |
| (Increase)/Decrease in loans and advances | (230,012,417) | 152,746,970 |
| Cash flow used in operating activities | <u>(2,403,412,831)</u> | <u>(1,733,098,256)</u> |
| Taxes paid (net of refund) | 7,568,668 | (7,224,399) |
| Net cash flow used in operating activities (A) | <u>(2,395,844,163)</u> | <u>(1,740,322,655)</u> |
| B Cash flow from investing activities | | |
| Purchase of fixed assets (including capital work in progress and capital advances) | (186,218,647) | (204,194,404) |
| Proceeds from sale of fixed assets | 14,354 | 730,000 |
| Investment in bank deposits | (2,140,842,931) | (851,475,747) |
| Sale of investment in mutual fund | - | 21,121,630 |
| Redemption/maturity of bank deposits | 2,020,073,749 | 1,654,049,899 |
| Interest received | 100,762,573 | 227,612,097 |
| Net cash (used in) generated from investing activities (B) | <u>(206,210,902)</u> | <u>847,843,475</u> |
| C Cash flow from financing activities | | |
| Contribution received in corpus fund | 1,691,475 | 102,489,054 |
| Contribution received in specified fund | 242,139,751 | 53,000,000 |
| Grant received | 2,174,732,401 | 1,436,561,739 |
| Refund of unutilized grant | (424,155) | (3,986,355) |
| Net cash flow generated from financing activities (C) | <u>2,418,139,472</u> | <u>1,588,064,438</u> |
| D Net (decrease)/increase in cash and cash equivalents (A+B+C) | <u>(183,915,592)</u> | <u>695,585,257</u> |
| E Cash and cash equivalents at the beginning of the year | 727,148,535 | 31,563,278 |
| F Cash and cash equivalents at the end of the year | 543,232,943 | 727,148,535 |
| Components of cash and cash equivalents | | |
| Cash in hand | 106,741 | 91,180 |
| Cheques and drafts in hand | - | - |
| Balances with banks in | | |
| - current accounts | 4,532,321 | 58,382,866 |
| - savings bank accounts | 88,359,132 | 108,685,489 |
| Deposit with banks with maturity less than 3 months | 450,234,749 | 559,989,000 |
| Total cash and cash equivalents | <u>543,232,943</u> | <u>727,148,535</u> |

Notes 1 to 29 form an integral part of these financial statements

This is the Cash Flow Statement referred to in our report of even date.

Walker Chandiook & Co

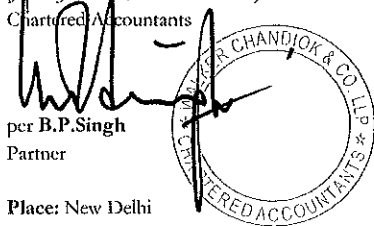
For Walker Chandiook & Co LLP

(Formerly Walker, Chandiook & Co)

Chartered Accountants

per B.P. Singh
Partner

Place: New Delhi
Date: 28 September 2016



Dr. K.S. Reddy
Dr. K.S. Reddy
President

For and on behalf of Public Health Foundation of India

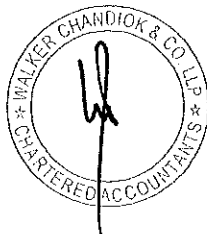
Anil Chugh
Anil Chugh
Vice President - Finance & Resources



Public Health Foundation of India

Summary of significant accounting policies and other explanatory information as at 31 March 2016

| | As at 31 March 16 ₹ | As at 31 March 15 ₹ |
|-------------------------------------------------------------------|---------------------------|---------------------------|
| Note 1 : Corpus fund | | |
| Balance at the beginning of the year | 803,779,034 | 999,894,128 |
| Add : Funds received during the year | 1,691,475 | 102,489,054 |
| Less: Funds transferred to Specified fund | - | (298,604,148) |
| Balance at the end of the year | <u>805,470,509</u> | <u>803,779,034</u> |
| Note 2 : Specified fund | | |
| Balance at the beginning of the year | 906,596,544 | 621,035,672 |
| Add : Funds transferred from corpus fund | - | 298,604,148 |
| Add : Interest income from designated investments (refer Note 12) | - | 84,493,520 |
| Add : Funds received during the year | 242,139,751 | 53,000,000 |
| Add : Transferred from Project Held in Trust | - | 120,000,000 |
| Less : Transferred from income and expenditure account | (48,429,310) | (100,730,994) |
| Less : Transferred to capital asset fund | (162,876,611) | (169,805,802) |
| Balance at the end of the year | <u>937,430,374</u> | <u>906,596,544</u> |
| Note 3 : Project funds held in trust | | |
| Balance at the beginning of the year | 1,001,998,883 | 1,475,629,846 |
| Add : Grants received | 2,174,732,401 | 1,436,561,739 |
| Less : Opening Grant receivable | (95,274,536) | (115,651,315) |
| Add : Closing Grants receivable | 212,402,322 | 95,274,536 |
| Add : Interest income from designated investments (refer Note 12) | 21,223,159 | 34,387,878 |
| Add : Amount written back | - | 8,479,541 |
| Less : Revenue expenditure | (1,986,628,011) | (1,769,709,185) |
| Less : Capital expenditure | (23,307,236) | (34,077,544) |
| Less : Surplus of project / Training Programme | (11,506,910) | (4,910,258) |
| Less : Grants refunded | (424,155) | (3,986,355) |
| Less : Transferred to specified fund | - | (120,000,000) |
| | <u>1,293,215,917</u> | <u>1,001,998,883</u> |
| Note 4 : Capital assets fund | | |
| Balance at the beginning of the year | 458,418,573 | 290,432,758 |
| Add : Transferred from specified funds | 162,876,611 | 168,580,950 |
| Add : Transferred from project funds | 23,307,236 | 34,077,544 |
| Less : Depreciation for the year | (38,024,490) | (35,897,531) |
| Add : Sale / adjustment during the year | 30,635 | 1,224,852 |
| Balance at the end of the year | <u>606,608,565</u> | <u>458,418,573</u> |
| Note 5 : General fund | | |
| Balance at the beginning of the year | - | 14,887,117 |
| Add : Transferred from income and expenditure account | - | (14,887,117) |
| | <u>-</u> | <u>-</u> |



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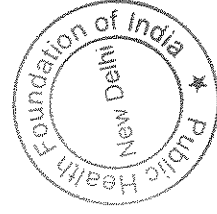
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Public Health Foundation of India
Summary of significant accounting policies and other explanatory information as at 31 March 2016

Note 6 : Fixed assets

| Fixed assets Description | Gross block | | | Accumulated depreciation and amortisation | | | Net block | | |
|--------------------------------|----------------------------|-------------------|---------------------------------|-------------------------------------------|----------------------------|-----------------------------------|---------------------------------|-----------------------------|-----------------------------|
| | As at 1 April 2015 ₹ | Additions ₹ | Adjustments / disposals ₹ | As at 31 March 2016 ₹ | As at 1 April 2015 ₹ | Depreciation for the year ₹ | Adjustments / disposals ₹ | As at 31 March 2016 ₹ | As at 31 March 2015 ₹ |
| Tangible fixed assets | | | | | | | | | |
| Leasehold improvements | 59,595,545 | | | 59,595,545 | 56,426,896 | 2,917,406 | | 251,243 | 3,168,649 |
| Computers | 76,860,648 | 15,458,644 | 34,800 | 92,284,492 | 54,416,188 | 14,256,585 | 30,635 | 23,642,354 | 22,444,460 |
| Office equipment | 46,245,515 | 2,940,345 | | 49,185,860 | 29,067,703 | 7,858,615 | | 12,259,542 | 17,177,812 |
| Medical equipment | 35,265,938 | 2,208,479 | | 37,474,417 | 16,879,200 | 6,320,079 | | 14,275,138 | 18,386,738 |
| Furniture and fixtures | 11,195,936 | 1,097,858 | | 12,293,794 | 7,580,519 | 1,399,721 | | 3,313,554 | 3,615,417 |
| Vehicles | 4,002,231 | | | 4,002,231 | 3,867,488 | 131,838 | | 2,905 | 134,743 |
| Sub total | 233,165,813 | 21,705,326 | 34,800 | 254,836,339 | 168,237,994 | 32,884,244 | 30,635 | 53,744,736 | 64,927,819 |
| Intangible fixed assets | | | | | | | | | |
| Software | 22,078,777 | 3,282,449 | - | 25,361,225 | 14,692,083 | 5,140,246 | - | 5,528,896 | 7,386,694 |
| Sub total | 22,078,777 | 3,282,449 | - | 25,361,225 | 14,692,083 | 5,140,246 | - | 5,528,896 | 7,386,694 |
| Current year | 255,244,590 | 24,987,775 | 34,800 | 280,197,564 | 182,930,077 | 38,024,490 | 30,635 | 59,273,632 | 72,314,513 |
| Previous year | 216,817,361 | 39,963,139 | 1,535,910 | 255,244,590 | 148,257,398 | 35,897,531 | 1,224,852 | 72,314,513 | 68,559,963 |
| Capital work in progress | 386,104,060 | 161,230,872 | | 547,334,932 | - | - | - | 547,334,932 | 386,104,060 |

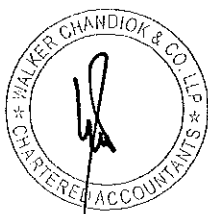


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Public Health Foundation of India

Summary of significant accounting policies and other explanatory information as at 31 March 2016

| | As at 31 March 16 ₹ | As at 31 March 15 ₹ |
|------------------------------------------------------------------------|---------------------------|---------------------------|
| Note 7 : Cash and bank balances | | |
| Cash in hand | 106,741 | 91,180 |
| Balances with scheduled banks | | |
| - in current accounts | 4,532,321 | 58,382,866 |
| - in savings accounts | 88,359,132 | 108,685,489 |
| in deposit accounts | | |
| - fixed deposits (Refer note 20) | 2,502,296,710 | 2,370,964,515 |
| | <u>2,595,294,904</u> | <u>2,538,124,050</u> |
| Note 8 : Loans and advances (Unsecured and considered good) | | |
| Advances recoverable in cash or in kind or for value to be received | 43,584,539 | 16,038,035 |
| Security deposits | 55,768,843 | 55,269,402 |
| Sub-grant advance (Refer Note 19) | 74,857,328 | 16,840,902 |
| Advance tax | 62,046,570 | 69,615,237 |
| Grants, fees and other receivable | 318,656,271 | 152,644,073 |
| Prepaid expenses | 10,973,759 | 15,718,977 |
| Central value added tax recoverable | 3,871,425 | 20,697,347 |
| | <u>569,758,735</u> | <u>346,823,973</u> |
| Note 9 : Other current assets | | |
| Interest accrued but not due on fixed deposits (Refer note 20) | 156,694,921 | 176,125,264 |
| | <u>156,694,921</u> | <u>176,125,264</u> |
| Note 10 : Current liabilities | | |
| Sundry creditors | 187,196,516 | 187,633,018 |
| Advances received | 7,077,897 | 57,410,088 |
| Other liabilities | 26,713,925 | 48,706,053 |
| | <u>220,988,338</u> | <u>293,749,159</u> |
| Note 11 : Provisions | | |
| Gratuity | 36,697,704 | 30,123,426 |
| Compensated absences | 27,945,717 | 24,826,241 |
| | <u>64,643,421</u> | <u>54,949,667</u> |



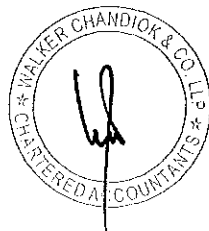
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Public Health Foundation of India

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2016

| | Year ended 31 March 16 ₹ | Year ended 31 March 15 ₹ |
|-------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| Note 12 : Interest income | | |
| Interest received from savings bank accounts | 3,442,243 | 7,129,164 |
| Interest received on sub grant to non-governmental organisations | 678,210 | 365,050 |
| Interest on income tax refund | 3,238,755 | 1,245,525 |
| Interest received from fixed deposit accounts | 73,973,022 | 226,135,583 |
| | <u>81,332,230</u> | <u>234,875,322</u> |
| Interest income on designated investments transferred to specified funds | - | (84,493,520) |
| Interest income on designated investments transferred to project funds | (21,223,159) | (34,387,878) |
| | <u>60,109,071</u> | <u>115,993,924</u> |
| Note 13 : Other income | | |
| Foreign exchange gain and loss | - | 11,700 |
| Profit on sale of mutual funds | - | 1,121,630 |
| Profit on disposal of assets | 10,189 | 418,942 |
| Miscellaneous Income | 9,754,709 | 7,460,661 |
| | <u>9,764,898</u> | <u>9,012,933</u> |
| Note 14 : Employee benefits cost | | |
| Salaries and allowances [net of recovery ₹659,439,980 (previous year ₹ 82,948,997)] | 17,686,987 | 88,502,138 |
| | 8,515,868 | 24,630,339 |
| Contribution to provident and other funds [net of recovery of ₹ 22,024,017 (previous year Nil)] | <u>26,202,855</u> | <u>113,132,477</u> |
| Note 15 : Project and other related expenses | | |
| Future faculty expenses | 1,419,893 | 2,555,572 |
| Conferences and meeting expenses | 1,444,931 | 2,123,700 |
| Society sponsored programme expenses | 32,119,890 | 47,830,534 |
| | <u>34,984,714</u> | <u>52,509,806</u> |
| Note 16: Administrative expenses | | |
| Rent [net of recovery ₹ 3,490,091 (previous year ₹ 36,457,169)] | 31,484,290 | 58,015,755 |
| Legal and professional charges [Net of recovery ₹ 6,646,100 (previous year ₹ 5,390,950)] | 15,242,596 | 9,212,982 |
| Travel and conveyance [Net of recovery ₹ 202,850 (previous year Nil)] | 3,113,991 | 10,094,789 |
| Communication expenses [Net of recovery ₹ 476,302 (previous year ₹ 2,955,155)] | 7,385,004 | 10,922,963 |
| Repairs and maintenance [Net of recovery ₹4,810,804 (previous year ₹ 847,908)] | 5,376,855 | 3,172,555 |
| Electricity and water charges [Net of recovery ₹ 402,443 (previous year ₹ 5,213,244)] | 6,130,065 | 7,122,495 |
| Insurance [Net of recovery ₹ 11,845 (previous year Nil)] | 192,923 | 58,233 |
| Hostel expenses [Net of recovery ₹ 1,032,782 (previous year Nil)] | 2,426,660 | 13,150,821 |
| Guest house expenses [Net of recovery ₹ 23,535 previous year Nil]] | 352,925 | 2,078,900 |
| Printing and stationery | 1,024,704 | 2,467,807 |
| Rates and taxes [Net of recovery ₹ 43,712 previous year Nil]] | 655,508 | 4,422,816 |
| Advertisement [Net of recovery ₹ 99,906 previous year Nil]] | 371,143 | 1,265,282 |
| Office and miscellaneous expenses [Net of recovery ₹ 1,620,025 previous year Nil]] | 13,442,600 | 3,235,845 |
| | <u>87,199,264</u> | <u>125,221,243</u> |



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