

**Public Health Foundation of India**  
**Balance Sheet as at 31st March, 2025**

(Amount in ₹)

	Notes	As at March 31, 2025	As at March 31, 2024
<b>Sources of funds</b>			
Corpus fund	1	80,87,55,509	80,87,55,509
Designated fund	2	24,76,50,204	26,74,63,652
Project funds held in trust	3	90,76,53,899	83,19,06,693
Capital assets fund	4	61,81,00,147	62,85,41,035
Loans	5	5,00,00,000	10,65,00,000
		<b>2,63,21,59,759</b>	<b>2,64,31,66,889</b>
<b>Application of funds</b>			
<b>Fixed assets</b>			
Gross block	6	1,03,70,95,392	1,03,04,12,523
Less : Accumulated depreciation and amortisation		(41,89,95,245)	(42,13,31,532)
Net block		<b>61,81,00,147</b>	<b>60,90,80,991</b>
Capital work in progress		-	1,94,60,044
		<b>61,81,00,147</b>	<b>62,85,41,035</b>
<b>Current assets</b>			
Cash and bank balances	7	1,95,20,80,208	1,96,91,24,005
Loans and advances	8	30,34,39,427	19,66,73,229
Other current assets	9	14,43,25,842	14,51,60,301
		<b>2,39,98,45,477</b>	<b>2,31,09,57,535</b>
<b>Less: Current liabilities and provisions</b>			
Current liabilities	10	31,60,58,726	22,33,87,329
Provisions	11	6,97,27,139	7,29,44,352
		<b>38,57,85,865</b>	<b>29,63,31,681</b>
<b>Net current assets</b>		<b>2,01,40,59,612</b>	<b>2,01,46,25,854</b>
		<b>2,63,21,59,759</b>	<b>2,64,31,66,889</b>

Summary of significant accounting policies

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The accompanying notes form an integral part of the financial statements.

As per our report of even date annexed.

For **G. K. Kedia & Co.**

Chartered Accountants

FRN: 013016N

*Sangeeta Singh*  
**Sangeeta Singh**

Partner

Membership No.: 528290



*Prof. Sanjay Zodpey*  
**Prof. Sanjay Zodpey**  
President

For and on behalf of  
**Public Health Foundation of India**

*Prabir Mukherjee*  
**Prabir Mukherjee**  
Director Finance

Place: New Delhi

Date : 28.06.2025

Place: New Delhi

Date : 28.06.2025



Place: New Delhi

Date : 28.06.2025

**Public Health Foundation of India**  
**Income and Expenditure Account for the year ended 31st March, 2025**

		(Amount in ₹)	
	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>INCOME</b>			
Program Income	12	68,76,02,950	60,83,61,581
Donations		5,00,00,000	5,00,35,000
Interest income	13	3,35,50,265	3,14,44,789
Fee from activities [Ref. Note No.21 (iv) (b)]		3,75,53,976	3,95,85,941
Other income	14 (A)	5,41,526	33,06,000
<b>Total Income</b>		<b>80,92,48,717</b>	<b>73,27,33,311</b>
<b>EXPENDITURE</b>			
Program Expenditure (Refer Note 18 & 23)	15	68,76,02,949	60,83,61,583
Personnel expenses	16	8,59,613	40,32,185
Other expenses	17	34,64,363	82,10,233
<b>Total Expenses</b>		<b>69,19,26,925</b>	<b>62,06,04,001</b>
<b>Surplus/(Deficit)</b>		<b>11,73,21,792</b>	<b>11,21,29,310</b>
Provisions/Liabilities of Earlier Years Writtten Back	14 (B)	1,77,94,992	1,51,18,316
Amount Receivables of Earlier Years Written-off (Refer Note 34)		(28,19,865)	(53,94,970)
Provision for tax liabilities for Earlier Financial Years [Refer Note 26 (b) & (c)]			(11,02,60,479)
Provision for Employees Liabilities [Refer Note 26 (d)]		(10,88,59,294)	
<b>Surplus/(Deficit) transferred to Designated fund</b>		<b>2,34,37,625</b>	<b>1,15,92,177</b>

Summary of significant accounting policies 21

The accompanying notes form an integral part of the financial statements.

As per our report of even date annexed with Balance Sheet.

For **G. K. Kedia & Co.**  
Chartered Accountants  
FRN: 013016N

*Sangeeta Singh*  
**Sangeeta Singh**  
Partner  
Membership No.: 528290

Place: New Delhi  
Date : 28.06.2025



*Sanjay Zodpey*  
**Prof. Sanjay Zodpey**  
President

Place: New Delhi  
Date : 28.06.2025

For and on behalf of  
**Public Health Foundation of India**

*Prabir Mukherjee*  
**Prabir Mukherjee**  
Director Finance

Place: New Delhi  
Date : 28.06.2025



**PUBLIC HEALTH FOUNDATION OF INDIA**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025**

PARTICULARS	31st March, 2025 (Rupees)	31st March, 2024 (Rupees)
<b>A. Opening Balance</b>		
Cash in Hand		1,430
Bank Balance in Saving Account	44,08,17,582	32,72,37,922
Bank Balance in Current Account	1,556	42,80,900
<b>Total (A)</b>	<b>44,08,19,138</b>	<b>33,15,20,252</b>
<b>B. Receipts</b>		
Grants/ donations received	85,07,74,332	92,60,74,950
Fixed Deposit matured during the year	7,50,00,000	
Fee from activities	3,92,17,952	7,50,41,556
Other receipts	74,44,787	7,75,058
TDS Refund	1,80,18,480	
Interest received on fixed deposits	3,62,71,189	1,92,84,483
Interest received on saving bank accounts	1,29,79,863	1,33,50,493
Interest received on sub grant to NGOs		
Corpus Fund		
<b>Total (B)</b>	<b>1,03,97,06,604</b>	<b>1,03,45,26,540</b>
<b>C. Payments</b>		
<u>Grants Utilised for :</u>		
Salaries & Allowance	28,31,28,591	32,58,72,321
Statutory Dues	8,11,09,612	8,71,72,047
Legal and professional charges	13,67,89,534	14,53,40,216
Travel and conveyance	6,30,32,888	5,53,46,903
Rent	1,42,32,248	94,75,729
Repairs and maintenance	1,10,31,427	93,39,874
Fixed Assets	1,54,86,844	1,71,74,086
Capital Expenditure	7,44,981	4,63,75,000
Subgrant	2,28,60,579	2,10,59,182
Vendor Advances	11,48,48,792	
Project Survey Cost	49,31,313	55,55,557
Conferences and meeting expenses	2,53,25,895	1,97,36,006
Insurance	49,04,270	34,52,319
Electricity and water charges	26,64,276	20,15,616
Loan Repayment	5,00,00,000	5,00,00,000
Miscellaneous expenses	71,27,364	76,84,935
Printing & Stationery	82,49,263	77,84,113
Books & Periodicals	65,09,855	55,01,445
Communication expenses	52,57,675	50,33,413
Consumables	40,76,843	2,80,011
Security & Advances	7,70,000	33,06,426
Affiliation Charges	56,47,213	63,50,018
Rates and taxes	58,889	3,57,700
Scholarship/Fellowship	22,95,000	2,53,000
Software Renewal Fee	29,30,462	37,46,948
Bank Charges	2,63,421	1,78,955
Investment	16,24,65,529	7,50,00,000
Grant Refund	2,35,53,090	1,14,60,834
Fees Refund	19,62,409	3,75,000
Payment to IPHS	7,08,00,000	
Payment to Primus Partners Pvt Ltd.	57,13,762	
Payment to Dalberg Design Pvt Ltd.	57,13,762	
<b>Total (C)</b>	<b>1,14,44,85,786</b>	<b>92,52,27,654</b>
<b>D. Closing Balance</b>		
Cash in Hand		
Bank Balance in Saving Account	33,60,39,956	44,08,17,582
Bank Balance in Current Account		1,556
<b>Total (D=A+B-C)</b>	<b>33,60,39,956</b>	<b>44,08,19,138</b>

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As per our report of even date annexed with Balance Sheet

For G. K. Kedia & Co.  
Chartered Accountants  
FRN- 013016N

Sangeeta Singh  
Partner  
Membership No.: 528290  
Date: 28.06.2025



The schedules referred to above form an integral part of this Receipts and Payments Account

For and on behalf of  
Public Health Foundation of India

*Sanjay Zodpey*  
Prof. Sanjay Zodpey  
President

*Prabir Mukherjee*  
Prabir Mukherjee  
Director Finance

Date: 28.06.2025

Date: 28.06.2025



## Public Health Foundation of India

## Notes to the financial statements for the year ended March 31, 2025

	(Amount in ₹)	
	As at March 31, 2025	As at March 31, 2024
<b>Note 1 : Corpus fund</b>		
Balance at the beginning of the year	80,87,55,509	80,87,55,509
Add : Fund received during the year	0	0
Balance at the end of the year	<u>80,87,55,509</u>	<u>80,87,55,509</u>
<b>Note 2 : Designated fund *</b>		
Balance at the beginning of the year	26,74,63,652	25,74,79,933
Add : Funds received during the year	3,00,00,000	6,35,17,001
Add/Less : Transferr of surplus/(deficit) for the year from I/E account	2,34,37,625	1,15,92,177
Less : Transferred to capital asset fund (Refer Note 6)	(2,68,948)	(3,90,616)
Add : Interest income Allocated (Refer Note 13)	2,69,365	2,69,365
Less: Utilisation	(24,51,490)	(1,18,04,208)
Less: Transfer to IPHSH	(7,08,00,000)	(5,32,00,000)
Balance at the end of the year	<u>24,76,50,204</u>	<u>26,74,63,652</u>
* Includes General Fund		
<b>Note 3 : Project funds held in trust</b>		
Balance at the beginning of the year	83,19,06,693	65,41,85,782
Add : Grants received / receivable	75,83,75,361	79,24,55,050
Less : Opening Grant receivable	0	(1,32,00,343)
Add : Closing Grants receivable	28,42,139	0
Add : Interest income Allocated (Refer Note 13)	1,83,00,462	73,43,749
Add : Grant receivable written off	1,21,598	3,12,851
Less : Excess liabilities written back	(65,592)	(51,43,636)
Less : Program Expenditure - Revenue	(66,44,47,367)	(58,74,80,575)
Less : Program Expenditure - Transferred to capital asset fund (Refer Note-6)	(2,07,04,093)	(90,76,798)
Less : Grants refunded	(1,86,75,302)	(74,89,387)
Balance at the end of the year	<u>90,76,53,899</u>	<u>83,19,06,693</u>
<b>Note 4 : Capital assets fund</b>		
Balance at the beginning of the year	62,85,41,035	64,67,30,046
Add : Transferred from designated funds	1,96,79,390	3,90,616
Add : Transferred from project funds held in trust	2,07,04,093	90,76,798
Less : Deletion adjustment for the year	(1,95,12,926)	0
Less : Depreciation and amortisation for the year	(3,13,11,445)	(2,76,56,425)
Balance at the end of the year	<u>61,81,00,147</u>	<u>62,85,41,035</u>
<b>Note 5 : Loans</b>		
Unsecured Loan (Interest Free)*- Refer note No.28	5,00,00,000	10,65,00,000
	<u>5,00,00,000</u>	<u>10,65,00,000</u>

\* The society has taken an interest free unsecured loan which are repayable on demand.

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## Note 6 : Fixed assets

(Amount in ₹)

Description	Gross block			Accumulated depreciation and amortisation			Net block	
	As at April 1, 2024	Additions during the year	Adjustments / disposals	As at April 1, 2024	Depreciation for the year	Adjustments / disposals	As at Mar 31, 2025	As at 31 March 2024
<b>Tangible fixed assets</b>								
Land and Building (Refer note below)	61,40,72,693	91,19,772	-	62,31,92,465	1,03,09,143	-	54,79,87,155	54,85,09,834
Leasehold improvements	2,81,85,431	66,00,520	48,37,320	2,99,48,631	28,88,393	48,37,320	37,12,127	-
Computers	13,25,90,982	56,97,686	1,37,01,984	12,45,86,684	62,64,611	1,36,49,102	83,54,889	89,74,696
Plant and machinery	6,93,45,539	89,75,812	-	7,83,21,351	58,34,572	-	3,99,14,642	3,67,73,402
Electric installation	33,33,461	13,14,858	-	46,48,319	7,14,392	-	31,49,811	32,16,037
Office equipment	5,42,83,862	6,78,848	41,43,981	5,08,18,729	14,84,284	41,43,981	36,12,890	44,18,326
Medical equipment	3,01,68,154	71,76,850	2,44,060	3,71,00,944	33,77,273	2,44,060	1,05,26,233	67,26,656
Furniture and fixtures	1,35,02,633	2,55,750	35,00,976	1,02,57,407	1,87,523	35,00,976	3,69,867	3,01,640
Vehicles	28,86,621	-	8,17,644	20,68,977	11,346	8,17,644	24,152	35,498
<b>Sub Total (a)</b>	<b>94,83,69,376</b>	<b>3,98,20,096</b>	<b>2,72,45,965</b>	<b>96,09,43,507</b>	<b>3,10,71,537</b>	<b>2,71,93,083</b>	<b>61,76,51,766</b>	<b>60,89,56,089</b>
<b>Intangible fixed assets</b>								
Software	8,20,43,147	5,63,387	64,54,649	7,61,51,885	2,39,908	64,54,649	4,48,381	1,24,902
<b>Sub Total (b)</b>	<b>8,20,43,147</b>	<b>5,63,387</b>	<b>64,54,649</b>	<b>7,61,51,885</b>	<b>2,39,908</b>	<b>64,54,649</b>	<b>4,48,381</b>	<b>1,24,902</b>
<b>Total current year (c = a + b)</b>	<b>1,03,04,12,523</b>	<b>4,03,83,483</b>	<b>3,37,00,614</b>	<b>1,03,70,95,392</b>	<b>3,13,11,445</b>	<b>3,36,47,732</b>	<b>61,81,00,147</b>	<b>60,90,80,991</b>
Previous year	1,06,58,17,188	95,83,870	4,82,35,375	1,02,71,65,683	3,33,31,396	4,77,58,619	62,72,70,002	65,14,94,284
<b>Capital Work In Progress (d)</b>								
(Including capital advances)	1,94,60,044	-	1,94,60,044	-	-	-	-	1,94,60,044
<b>Total Fixed Assets (c + d)</b>	<b>1,04,98,72,567</b>	<b>4,03,83,483</b>	<b>5,31,60,658</b>	<b>1,03,70,95,392</b>	<b>3,13,11,445</b>	<b>3,36,47,732</b>	<b>61,81,00,147</b>	<b>62,85,41,035</b>

## Bifurcation of fixed assets between funds

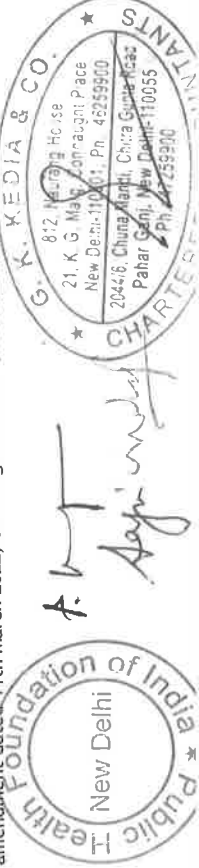
Project funds held in trust	19,39,56,496	2,07,04,093	70,78,432	20,75,82,157	15,73,38,538	1,33,94,313	70,25,550	16,37,07,301	4,38,74,856	3,66,17,958
Designated Funds	85,59,16,071	1,96,79,390	4,60,82,226	82,95,13,235	26,39,92,994	1,79,17,132	2,66,22,182	25,52,87,944	57,42,25,291	59,19,23,077
<b>Total Expenditure (Includes CWIP)</b>	<b>1,04,98,72,567</b>	<b>4,03,83,483</b>	<b>5,31,60,658</b>	<b>1,03,70,95,392</b>	<b>42,13,31,532</b>	<b>3,13,11,445</b>	<b>3,36,47,732</b>	<b>41,89,95,245</b>	<b>61,81,00,147</b>	<b>62,85,41,035</b>

## Notes:

The Government of Gujarat and P-HFI entered a Memorandum of Understanding (MoU) in 2007 to establish IIPH-Gandhinagar (IIPH-G). Under the terms of MoU, IIPH-G was set up as a separate society on February 15, 2008. The IIPH-G has a Governing Council with four secretaries of the government as ex-officio members and four representatives of PHFI as members.

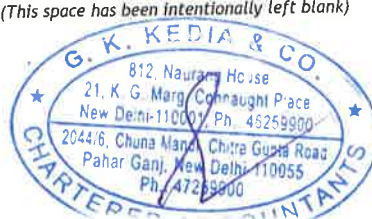
The Government of Gujarat had made free allotment of 50 acres land to PHFI on January 07, 2010 for construction of IIPH-G educational campus. PHFI had commenced the construction of IIPH-G campus during the financial year FY 2011-12, which was completed for phase-I and capitalised in October 2016.

As per the term of MoU executed between PHFI and IPHS dated 5th September 2021 read with amendment dated 11th March 2022, the usage of assets (movable/immovable) is for the period of 15 years w.e.f. 1st November, 2021, which may be renewed by P-HFI based on the realisation of PHFI's long term goals.



	(Amount in ₹)	
	As at March 31, 2025	As at March 31, 2024
<b>Note 7 : Cash and bank balances</b>		
(A) Cash and Cash Equivalents		
Cash in hand	0	0
Balances with Scheduled banks		
- in current accounts	0	1,556
- in savings accounts		
Domestic	6,40,97,578	11,18,68,478
FCRA	27,19,42,378	32,89,49,104
- in deposit accounts with original maturity less than 3 months [refer footnote iii below]	0	0
<b>A</b>	<b>33,60,39,956</b>	<b>44,08,19,138</b>
 (B) Balance with Scheduled banks in deposit account other than above[refer footnote (i) to (iii) below]	 1,61,60,40,253	 1,52,83,04,867
<b>B</b>	<b>1,61,60,40,253</b>	<b>1,52,83,04,867</b>
<b>A+B</b>	<b>1,95,20,80,209</b>	<b>1,96,91,24,005</b>
 (i) Fixed deposits - Disputed funds (Refer note 24)	1,08,00,00,000	1,08,00,00,000
(ii) Fixed deposits* - restricted funds (Refer note 24)	37,06,90,412	37,06,90,412
(iii) Fixed deposits - Margin money for Bank Guarantee(Refer note 26(a))	28,84,312	26,14,455
* It includes deposited with the Session Court, Mumbai (CBI Court) amounting to Rs.25 Crores Invested in Fixed Deposits held in the name of Court.		
<b>Note 8 : Loans and advances</b>		
(Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received	11,50,45,024	2,35,30,211
Security deposits	85,15,759	77,95,759
Sub-grant advance [Refer note 23 (i)]	61,53,041	43,42,904
TDS recoverable	7,39,56,948	8,29,66,551
GST Recoverable	45,63,112	12,56,696
Tax deducted at source - GST	1,43,645	-
Tax deposited under protest [Refer note 26(b)]	54,91,262	54,91,262
Prepaid expenses	69,17,023	75,41,788
<b>A</b>	<b>22,07,85,814</b>	<b>13,29,25,171</b>
 Grants, fees and other receivable	7,79,16,234	5,17,41,346
Receivable from IPHSH (Net) [Refer note 22]	47,37,379	1,20,06,712
<b>B</b>	<b>8,26,53,613</b>	<b>6,37,48,058</b>
<b>A+B</b>	<b>30,34,39,427</b>	<b>19,66,73,229</b>
 <b>Note 9 : Other current assets</b>		
Interest accrued but not due on fixed deposits (net of TDS) - disputed funds (Refer note 24)	12,50,27,651	12,50,27,651
Interest accrued but not due on fixed deposits	1,92,98,191	2,01,32,650
	<b>14,43,25,842</b>	<b>14,51,60,301</b>
 <b>Note 10 : Current liabilities</b>		
Sundry creditors (Refer note 32)	4,01,71,833	5,20,60,653
Sundry creditors (Sub-Grant)	7,22,663	16,16,823
Employee Related Liabilities	55,95,917	13,42,980
Advance received	24,26,400	24,26,400
Fee Received in Advance	60,82,170	1,10,44,710
Retention money from Capital Creditors	6,80,790	6,80,790
Statutory liabilities	90,96,186	59,97,984
Tax deducted at source received on disputed FDRs (Refer note 24)	1,49,53,845	1,27,75,159
Salary payable	91,24,501	1,62,73,000
Other Liabilities	80,84,648	89,08,351
Provision for tax liabilities for Earlier Financial Years [Refer Note 26 (b) & (c)]	11,02,60,479	11,02,60,479
Provision for Employees Liabilities [Refer Note 26 (d)]	10,88,59,294	-
	<b>31,60,58,726</b>	<b>22,33,87,329</b>
 <b>Note 11 : Provisions</b>		
Gratuity [Refer note 30 (A) (ii)]	4,75,17,456	4,95,47,368
Compensated absences	2,22,09,683	2,33,96,984
	<b>6,97,27,139</b>	<b>7,29,44,352</b>

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**Public Health Foundation of India**  
**Notes to the financial statements for the year ended March 31, 2025**

	(Amount in ₹)	
	As at March 31, 2025	As at March 31, 2024
<b>Note 12 : Program Income #</b>		
Designated fund	24,51,490	1,18,04,208
Project funds held in trust	68,51,51,460	59,65,57,373
# To the extent utilised		
	<b>68,76,02,950</b>	<b>60,83,61,581</b>
<b>Note 13 : Interest Income</b>		
Interest income on savings bank accounts	1,30,21,729	1,33,64,571
Interest income on sub grant to NGOs	0	0
Interest on Income tax refund	1535442	0
Interest income from fixed deposit accounts*	3,75,62,921	2,56,93,332
	<b>5,21,20,092</b>	<b>3,90,57,903</b>
Interest income on investments transferred to Project Funds Held in Trust and Designated Fund	(1,85,69,827)	(76,13,114)
	<b>3,35,50,265</b>	<b>3,14,44,789</b>
*Includes interest of Rs. 1,16,55,391 pertaining to fixed deposits held in the name of CBI court		
<b>Note 14 : Other income</b>		
Forex Gain	0	18,42,219
Miscellaneous Income	5,41,526	14,63,781
<b>A</b>	<b>5,41,526</b>	<b>33,06,000</b>
Excess liabilities written back		
- Sundry creditors	1,77,29,400	99,74,680
- Old project balances	65,592	51,43,636
<b>B</b>	<b>1,77,94,992</b>	<b>1,51,18,316</b>
<b>A+B</b>	<b>1,83,36,518</b>	<b>1,84,24,316</b>
<b>Note 15 : Program expenditure</b>		
Salaries & Allowances (Refer Note 16)	33,18,13,291	25,96,50,279
Legal and professional charges (Refer Note 31)	4,88,21,338	8,34,71,062
Overhead Expense - Indirect Cost	5,40,56,700	5,14,75,907
Consultancy Charges	8,50,83,699	4,91,97,905
Travel and conveyance	5,78,76,440	5,14,50,810
Sub Grant Expense	1,40,03,826	2,15,26,910
Conferences and meeting expenses	2,53,88,073	1,85,09,366
Project Supplies & Equipments	1,36,41,185	1,62,11,957
Scholarship/Fellowship - Exp.	29,00,000	28,33,000
Consumables	35,37,939	4,13,191
Miscellaneous expenses	6,65,551	11,62,053
Printing & Stationary	90,31,567	72,65,960
Project Survey Cost	47,91,822	55,39,499
Honorarium - Guest Faculty	11,66,600	11,00,434
Insurance	33,95,416	42,40,344
Books & Periodicals	43,41,659	64,72,721
Electricity and water charges	14,72,825	9,03,452
Communication expenses	29,31,086	38,54,182
Repairs and maintenance	71,31,331	59,53,919
Rent	99,28,970	78,22,506
Housekeeping & Security	28,28,307	55,86,216
Software Expenses	27,95,324	37,19,910
	<b>68,76,02,949</b>	<b>60,83,61,583</b>
<b>Note 16 : Personnel expenses (Refer Note 30)</b>		
Salaries and Allowances *	9,66,37,032	39,32,153
Contribution to provident and other funds	1,46,43,477	1,26,58,050
	11,12,80,509	1,65,90,203
Less: Recovery of general overheads from projects	(72,72,684)	(1,25,58,018)
	<b>10,40,07,825</b>	<b>40,32,185</b>
Less: Provision for Employees Liabilities [Refer Note 26 (d)]	(10,31,48,212)	-
	<b>8,59,613</b>	<b>40,32,185</b>

\* Net of salaries and allowances of Rs.33,18,13,291 (previous year Rs.25,96,50,279) allocated to program expenditure

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**Public Health Foundation of India**

**Notes to the financial statements for the year ended March 31, 2025**

(Amount in ₹)

	As at March 31, 2025	As at March 31, 2024
<b>Note 17 : Other expenses</b>		
Society sponsored programme expenses	2,77,32,078	2,63,68,250
Rent	16,68,080	7,92,742
Legal and professional charges (Also, refer note 31)	1,67,70,613	1,48,35,486
Repair and maintenance	28,57,393	8,30,623
Insurance	15,01,984	9,75,612
Communication expenses	5,95,164	9,247
Electricity and water charges	78,323	41,209
Travel and conveyance	2,32,176	5,56,112
Forex Loss	5,41,059	-
Conferences and meeting expenses	3,90,517	2,59,792
Miscellaneous expenses	33,86,418	21,75,453
	<b>5,57,53,805</b>	<b>4,68,44,526</b>
Less: Recovery of general overheads from projects	(4,67,90,958)	(3,95,42,889)
Rates and taxes [Refer Note No. 26 (b) & (c)]	2,12,598	9,08,596
	<b>91,75,445</b>	<b>82,10,233</b>
Less: Provision for Employees Liabilities [Refer Note 26 (d)]	(57,11,082)	-
	<b>34,64,363</b>	<b>82,10,233</b>
<b>Note 18. Prior period Items (Included in respective heads)</b>		
<b>Prior period expenses</b>		
- Program expenditure	0	3,80,000
	<b>0</b>	<b>3,80,000</b>

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*Signature*

