



M.L. SHARMA & CO.
CHARTERED ACCOUNTANTS

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Address : 254, Guru Jhambeshwar Nagar,
Choudhary Charan Singh Marg, Queens
Road, Vaishali Nagar, JAIPUR - 302 021

Ref. No.

Date :

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF "INDIAN INSTITUTE OF HEALTH MANAGEMENT RESEARCH"

Report on the Financial Statement

We have audited accompanying financial statement of "Indian Institute of Health Management Research", which comprise the Balance Sheet as at 31st March, 2018, the Statement of Income & Expenditure for the year then ended on that date for the Scientific Research Activities.

Management's Responsibility for the Financial Statements

The Institute's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Institute in accordance with the Accounting Standards, as applicable to the Institute and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements 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 Institute's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Institute as at 31st March, 2018
- (b) In case of the Statement of Income and Expenditure, of the excess of **expenditure over income**

Report on other Legal and Regulatory Requirement

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Institute so far as appears from our examination of those books
- c) The Balance Sheet and the Statement of income and expenditure dealt with by this Report are in agreement with the books of accounts.
- (d) The Institute does not have any pending litigations which would impact its financial position



For M.L. SHARMA & CO.,
Chartered Accountants,

(G.S. Sharma)
Partner

M.NO. 070074

(Registration No. 001096C)

Place: *Jaypur*
Date: *8/6/2018*



INDIAN INSTITUTE OF HEALTH MANAGEMENT RESEARCH, JAIPUR
BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in '₹')

FIGURES AS AT 31.03.2017	LIABILITIES	FIGURES AS AT 31.03.2018	FIGURES AS AT 31.03.2017	ASSETS	FIGURES AS AT 31.03.2018
	CORPUS FUND			FIXED ASSETS	
106,553,091	Balance B/F	106,553,091	299,958,144	(As per Schedule 'A')	210,440,977
	Received during the year	700,000	107,253,091		
	CAPITAL RESERVE FUND			INVESTMENTS	
	<u>Capital Grant-in-Aid Utilised</u>		3,495,230	(As per Schedule 'B')	4,358,563
7,961,442	Balance B/F	7,961,442	-	FUNDS due from IIHMR University	50,165,057
	Deduction during the year	1,365,460			
	Addition during the year	1,568,585	8,164,567		
	GENERAL RESERVE FUND		230,540	CURRENT ASSETS	
170,000,000	Balance B/F	170,000,000	23,166,027	CASH & BANK BALANCES	
	LOANS:		12,919,215	Cash in Hand	111,036
	<u>Secured Loan</u>		4,595,714	Balance in P.D. Account with Government of Raj	-
25,201,061	Overdraft from HDFC Bank	-	23,738,575	Cash at Bank (Saving A/c)	15,133,437
35,969,766	Overdraft from IndusInd Bank	15,423,011	1,368,743	Cash at Bank (Current A/c)	344,262
				Fixed Deposits with Banks	23,482,942
				Interest accrued on Fixed deposits	2,384,454
				41,456,131	
	CURRENT LIABILITIES & PROVISIONS			LOANS & ADVANCES	
	<u>(A) Current Liabilities :</u>			(Advance recoverable in cash or in kind or for value to be received)	
23,175,313	Sundry Creditors	4,791,457	26,698,704	Recoverable from Scientific Research Projects	
24,491,563	Balances against Scientific Research Projects /Educational Courses and Programmes	20,776,351	11,014,599	/Educational Courses and Programmes	3,620,596
4,533,771	Security Deposits	1,834,602	4,163,957	Income Tax Recoverable/deducted at source	11,719,901
17,260,758	Others	10,142,419		Others	4,402,110
		37,544,829			19,742,607
	<u>(B) Provisions :</u>			DEPOSITS	
14,612,904	For Gratuity & Earned leaves	3,055,037	14,869,065	With Govt. Deptt./Others	1,395,228
		40,599,866			21,137,834
	ACCOUNTING POLICIES & NOTES		3,541,174	INCOME & EXPENDITURE ACCOUNT	
	(As per Schedule 'C')			Balance (Dr.) as per income & Expenditure a/c annexed	13,881,970
429,759,689	TOTAL	341,440,534	429,759,689	TOTAL	341,440,534

S. D. Gupta
(TRUSTEE- SECRETARY)
S. D. Gupta

D. P. Agarwal
(TRUSTEE)
D. P. AGARWAL

S. M. Datta
(TRUSTEE)
S. M. DATTA

Basantt Khaitan
(TRUSTEE)
BASANTT KHAITAN

(TRUSTEE)
For M. L. SHARMA & CO.,
Chartered Accountants,

AUDITOR'S REPORT
In terms of our report of even date

G. S. Sharma
(G. S. Sharma)
Partner
M. No. 070074



254, Guru Jhambeshwar Nagar,
Queens Road, Vaishali Nagar, Jaipur
Dated: 08/06/2018



INDIAN INSTITUTE OF HEALTH MANAGEMENT RESEARCH, JAIPUR
Income & Expenditure Account for the year ended 31st March, 2018

(Amount in ₹)

FIGURES FOR THE PREVIOUS YEAR	EXPENDITURE	FIGURES FOR THE CURRENT YEAR	FIGURES FOR THE PREVIOUS YEAR	INCOME	FIGURES FOR THE CURRENT YEAR
194,812,760	Salary & Allowances	70,930,008		Receipts towards	
	Payment to Visiting Faculties			- Scientific Research Projects	69,289,469
11,167,834	Honorarium	5,133,397	170,810,335	- Educational Courses and Programmes	69,126,740
6,048,958	Travelling	1,783,001	211,313,865		138,416,210
				Interest	
21,094,189	Seminar, Conference & Workshops	11,306,740	24,854	- On investment	19,333
40,078,982	Travelling & Conveyance	11,680,496	378,328	- On Income Tax Refund	641,992
1,620,842	Community Based Public Health Action Research and Awareness Project	2,787,528	867,945	- From Govt. of Rajasthan	-
			1,938,314	- From Bank	1,710,363
3,121,588	In- House Research, Donation & Scholarship	3,550,000	57,282	- From Others	74,902
314,796	Management Board Meetings	208,341	5,695,558	Miscellaneous Income	2,446,590
3,424,471	Books and Journals	445,871	29,209	Amount Written Back	-
6,393,653	Printing & Stationary	3,638,417	9,384,615	Excess of Expenditure over Income during the Year carried down	10,340,796
2,352,956	Faculty and Staff Recruitment	760,168			
23,881,562	Office Maintenance	11,000,880			
10,789,242	Electricity and Water	5,000,902			
5,284,432	Communication	3,197,530			
6,655,967	Repair and Renovations	2,299,410			
9,548,943	Rent, Rates & Taxes	4,213,876			
	Payment to Auditor				
210,000	- As Audit Fee	33,750			
70,000	- In other Capacity	11,250	45,000		
2,851,784	Computer Software Renewals	918,602			
1,141,575	Dress to Students	664,775			
14,989,100	Educational Courses Promotional Expenses	6,202,053			
250,000	Academic Courses Affiliation Fees	1,090,000			
2,897,272	Miscellaneous Expenses	1,512,044			
	Finance Charges				
6,139,553	Interest on Loan to Bank	1,327,833			
280,656	Bank Charges	48,743	1,376,576		
65,248	Deficit on sale/ W/off of Fixed Assets(Net)	8,341			
8,297,162	Amount Write off	-			
16,716,781	Depreciation	9,402,697			
400,500,305	Total	159,156,655	400,500,305	Total	159,156,655
3,541,174	Balance (Dr.) as per last year	3,541,174	3,541,174	Balance (Dr.) as per last year	-
-	Balance (Dr.) brought down	10,340,796	-	Balance (Dr.) carried to Balance Sheet	13,881,970
3,541,174	Total	13,881,970	3,541,174	Total	13,881,970

S. D. Gupta
 (TRUSTEE- SECRETARY)

D. P. Agarwal
 (TRUSTEE)

AUDITOR'S REPORT
 In terms of our report of even date

S. M. Datta
 (TRUSTEE)

Basanti Khaitan
 (TRUSTEE)

(TRUSTEE)

254, Guru Jhambeshwar Nagar,
 Queens Road, Vaishali Nagar, Jaipur
 Dated: 08/06/2018



For M. L. SHARMA & CO.,
 Chartered Accountants,
G. S. Sharma
 (G. S. Sharma)
 Partner
 M. No. 070074




INDIAN INSTITUTE OF HEALTH MANAGEMENT RESEARCH, JAIPUR
SCHEDULE - "A"
of Fixed Assets as at 31/03/2018
(FOR SCIENTIFIC RESEARCH ACTIVITY AND EDUCATIONAL COURSES AND PROGRAMMES)

(Amount in '₹')

PARTICULARS	GROSS - BLOCK					DEPRECIATION					NET BLOCK	
	Cost as at 01/04/2017	Addition during the year	Inter unit Transfer	Deduction during the year	Total cost as at 31/03/2018	Provided upto last year	Adjustments/ Deductions	Provision Inter Unit Transfer	For the Year	Total	as at 31/03/2018	as at 31/03/2017
(A) Completed Assets												
- Land	78,855,728	-	-	1,727,461	77,128,267	-	-	-	-	-	77,128,267	78,855,728
- Buildings	309,736,742	-	-	125,346,209	184,390,533	114,664,649	57,165,284	-	6,179,598	63,678,963	120,711,571	195,072,094
- Plant & Machinery	25,737,582	-	-	11,827,899	13,909,683	19,120,251	8,763,587	-	643,096	10,999,760	2,909,923	6,617,331
- Furniture and Fixtures	28,638,415	84,106	-	16,515,357	12,207,164	25,489,950	15,370,385	-	525,267	10,644,832	1,562,333	3,148,465
- Auxiliaries & Equipment's	21,719,166	290,779	-	13,283,482	8,726,463	14,075,027	9,093,206	-	647,005	5,628,826	3,097,636	7,644,139
- Computer & Printers	24,704,984	1,496,112	-	13,587,321	12,613,775	20,887,368	11,544,334	-	1,407,729	10,750,764	1,863,011	3,817,616
- Books & Journals	3,326,202	-	-	3,326,202	-	3,218,422	3,218,422	-	-	-	-	107,780
Sub Total (A)	492,718,819	1,870,997	-	185,613,931	308,975,885	197,455,667	105,155,218	-	9,402,697	101,703,145	207,272,741	295,263,155
(B) Capital Work in Progress												
- Buildings Under Construction	4,694,989	-	-	1,526,753	3,168,236	-	-	-	-	-	3,168,236	4,694,989
Sub Total (B)	4,694,989	-	-	1,526,753	3,168,236	-	-	-	-	-	3,168,236	4,694,989
Total (A+B)	497,413,808	1,870,997	-	187,140,684	312,144,121	197,455,667	105,155,218	-	9,402,697	101,703,145	210,440,977	299,958,144


(TRUSTEE- SECRETARY)
S.D. Gupta


(TRUSTEE)
D.P. AGARWAL


(TRUSTEE)
S.M. DATTA

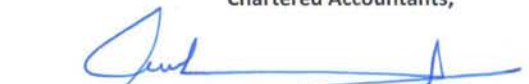

(TRUSTEE)
BASANTT KHATAN

AUDITOR'S REPORT
In terms of our report of even date

For M. L. SHARMA & CO.,
Chartered Accountants,

254, Guru Jhambeshwar Nagar,
Queens Road, Vaishali Nagar, Jaipur
Dated: 08/06/2018



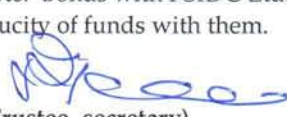

(G. S. Sharma)
Partner
M. No. 070074


INDIAN INSTITUTE OF HEALTH MANAGEMENT RESEARCH, JAIPUR


SCHEDULE "B"
OF INVESTMENT FORMING PART OF BALANCE SHEET AS AT 31/03/2018

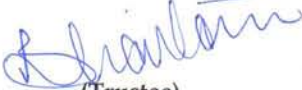
S.No.	Particulars of the Securities	Cost as at 31/03/2018	Cost as at 31/03/2017
A.	<u>Other Bonds</u>		
1	7.80% Punjab State Industrial Development Corp.	2,000,000	2,000,000
2	9.32% Punjab State Industrial Development Corp.	1,000,000	1,000,000
3	8% Saving Bonds 2003 Taxble	1,000,000	-
	Total	4,000,000	3,000,000
B.	<u>Interest Accrued</u>	358,563	495,230
	Grand Total	4,358,563	3,495,230

Note: Bonds with PSIDC Ltd. have matured but payment of principal and interest are overdue due to paucity of funds with them.


(Trustee- secretary)
S. D. Gupta


(Trustee)
D. P. AGARWAL


(Trustee)
S. M. DATTA


(Trustee)
BASANTT KHAITAN

AUDITOR'S REPORT

In terms of our report of even date

FOR M.L.SHARMA & Co.,
Chartered Accountants,

254, Guru Jhambeshwar Nagar,
Queens Road, Vaishali Nagar, Jaipur

Dated: 08/06/2018




(G.S.Sharma)
Partner
M.No. 070074



INDIAN INSTITUTE OF HEALTH MANAGEMENT RESEARCH, JAIPUR

Schedule 'C' of Significant Accounting Policies and Notes forming part of Accounts for the financial year ending 31/03/2018

1. Method of Accounting

The method of accounting followed by the Institute is on accrual system of accounting.

2. Fixed Assets

The gross block of fixed assets is shown at the cost of acquisition.

3. Depreciation

Depreciation on fixed assets is provided on written down value method as per rates prescribed in Part-C of Schedule II of the Companies Act, 2013 as amended up to date.

4. Investments

Investments are stated at cost.

5. Retirement benefits to Employees

The Institute liability towards retirement benefits in the form of provident fund, gratuity and leave encashment are charged to expenditure account.

6. Institute's scientific research activities has been approved u/s 35 (1) (ii) of Income Tax Act, 1961 by Ministry of Finance, Government of India vide Gazette Notification No. 85/2007 (F. No. 203/35/2006/ITA-II) dated 28/03/2007 w.e.f. 01/04/2005.

7. Institute's educational courses & programmes activities have been approved u/s 10 (23C) (vi) of Income Tax Act, 1961 by Chief Commissioner of Income Tax, Jaipur vide notification No.02/2009-10 Dated: 10/06/2009, w.e.f. assessment year 2007-08.

8. Overdraft and Bank Guarantee Limits

Bank Limits sanctioned by Indusind bank as given below are secured against equitable mortgage of land and building situated at 319& 319/1, Hulimangala, Near Thimmareddy Layout, Electronic City, Hulimangala, Bangalore and parri pasu charge on all existing and future moveable assets of the institute and pledge of fixed deposit.

S. No.	Limit Sanctioned	Sanctioned amount	Outstanding as on 31/03/2018	Fixed Deposit Pledge
1	Bank Overdraft	400.00 Lakhs	154.23 Lakhs	-Nil-
2	Bank Guarantee	350.00 Lakhs	8.44 Lakhs	.70 Lakhs



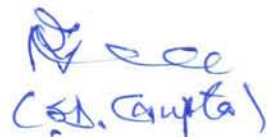
BASANTI KHAITAN




S.M. DATTA



D.P. AGARWAL


Chartered Accountant



INDIAN INSTITUTE OF HEALTH MANAGEMENT RESEARCH, JAIPUR

Schedule 'C' of Significant Accounting Policies and Notes forming part of Accounts for the financial year ending 31/03/2018

9. Fixed Deposit of Rs. 53.32 lacs are jointly held with AICTE.
10. In term of IIHMR University Jaipur Act 2014, (Act No.3 of 2014) Sponsoring body Indian Institute of Health Management Research has vested all assets and liabilities and Operations of IIHMR Jaipur unit to IIHMR University w.e.f 01/04/2017, consequently figures of current year are not comparable with last year.
11. Figures of previous year have been re-grouped/re-arranged wherever deemed necessary.

(Trustee- Secretary)

S.D. Gupta

(Trustee)

D.P. AGARWAL

(Trustee)

S.M. DATTA

(Trustee)

BASANTT KHAITAN

AUDITOR'S REPORT

In terms of our report of even date

254, GURU JHAMBESHWAR NAGAR
QUEENS ROAD, VAISHALI NAGAR, JAIPUR

For M. L. Sharma & Co.,
Chartered Accountants,

DATED THE: 08/06/2018



(G.S. Sharma)
Partner
M.No. 070074