

FORM NO. 10B
(See Rule 17B)

**Audit Report under Section 12A (b) of the Income Tax Act, 1961, in the case of
Charitable or Religious Trusts or Institutions**

We have examined the Consolidated Balance Sheet of **INDIA HEALTH ACTION TRUST, NO.8, V K Commerce, 3rd Main, KSSIDC Industrial Estate, Rajajinagar Bangalore - 560044**, as at 31.03.2022 and the Consolidated Income and Expenditure Account for the year ended on that date, annexed thereto, which are in agreement with the books of accounts maintained by the said Trust. These Financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

In our opinion, the accompanying Financial Statements of the trust are prepared, in all material aspects, in accordance with Income Tax Act, 1961. Consolidation of Financial Statements includes Financial Statements of India Health Action Trust - FCRA and India Health Action Trust - Local.

Basis for Opinion

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

Responsibilities of management and Those Charged with Government for the Financial Statements.

Trust Management is responsible for the preparation of the Financial Statements in accordance with Income Tax Act, 1961 and for such internal controls 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, trust management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

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

We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion, proper books of accounts have been kept by the above named Trust, so far as appears from our examination of the Books.

Based on our audit and in our opinion and to the best of our information, and according to information given to us, the said accounts, subject to Notes forming part of the Accounts, give a true and fair view.

- a. In case of Consolidated Balance Sheet, of the State of Affairs of the above named Trust as at 31st March 2022

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- b. In case of the Consolidated Income and Expenditure Account, the Excess of Income over Expenditure of its accounting year ended 31st March 2022

The prescribed particulars annexed hereto

Place: Bangalore
Date : 08.09.2022

(N.Suresh)
Chartered Accountant
M No. 023866

UDIN:22023866ASAPTU3545.



INDIA HEALTH ACTION TRUST (IHAT)

"VK Commerce", No.8, 3rd Main Road, KSSIDC Industrial Estate, Rajajinagar, Bengaluru - 560 010

Balance sheet - Consolidated

Particulars	Note No	Total	
		As at	As at
		31st March, 2022	31st March, 2021
		(Rupees)	(Rupees)
I. LIABILITIES			
Capital Fund	1	26,84,67,639.62	23,25,72,771.69
Grant Received In Advance	2	9,86,08,035.70	8,44,60,355.37
Capital Reserve A/C		6,09,23,267.03	5,47,08,239.01
Current Liabilities			
Current Liabilities & Payables	3	5,22,55,099.70	4,15,95,613.67
TOTAL LIABILITIES		48,02,54,042.05	41,33,36,979.74
II. ASSETS			
Non-Current Assets			
Fixed assets	4	6,16,14,275.03	5,47,08,239.01
Long term loans and advances	5	92,45,725.00	75,74,472.00
Current Assets			
Grant Receivable	6	1,64,71,172.00	-
Cash And Cash Equivalents	7	35,30,01,762.38	33,44,53,917.48
Short-Term Loans And Advances	8	2,80,67,875.23	80,08,491.14
Other Current Assets	9	1,18,53,232.41	85,91,860.11
TOTAL ASSETS		48,02,54,042.05	41,33,36,979.74

Significant Accounting Policies and Notes on Accounts

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The notes referred to above are integral part of Balance Sheet.

Per Report of Date

For India Health Action Trust



N. Suresh
Chartered Accountant
MM No. 023866
UDIN: 22023866 ASAP 03545



Place : Bangalore
Date : 08/09/2022



Shajy K Isac
Managing Trustee



Govinda Raju
Director Finance



INDIA HEALTH ACTION TRUST (IHAT)

"VK Commerce", No.8, 3rd Main Road, KSSIDC Industrial Estate, Rajajinagar, Bengaluru - 560 010

Statement of Income and Expenditure - Consolidated

Particulars	Note No	Total	Total
		For the year ended	For the year ended
		31st March, 2022	31st March, 2021
		(Rupees)	(Rupees)
INCOME	10		
Grant Utilized		86,73,75,901.73	87,91,06,490.11
Other Income		1,26,44,429.00	1,42,45,154.00
Total Revenue		88,00,20,330.73	89,33,51,644.11
EXPENSES			
Project & Other Expenses	11	78,04,44,532.62	78,76,46,457.61
Employee Benefit Expenses	12	3,31,51,219.98	3,02,07,873.00
Financial Costs	13	1,18,728.14	83,118.96
Depreciation & Amortization Expenses	4	1,80,46,121.98	1,19,58,718.55
Total Expenses		83,17,60,602.72	82,98,96,168.12
Excess of Income over Expenditure		4,82,59,728.01	6,34,55,475.99
Add: Exceptional/Extraordinary Items		-	-
Excess of Income over Expenditure transferred to Capital Fund Account		4,82,59,728.01	6,34,55,475.99

Significant Accounting Policies and Notes on Accounts 14

The notes referred to above are integral part of Statement of Income and Expenditure.

Per Report of Date

For India Health Action Trust



N. Suresh
Chartered Accountant
MM No. 023866
UDIN: 22023866 ASAPTU3545.



Place : Bangalore
Date : 08/09/2022



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Managing Trustee



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Director Finance



INDIA HEALTH ACTION TRUST (IHAT)

"VK Commerce", No.8, 3rd Main Road, KSSIDC Industrial Estate, Rajajinagar, Bengaluru - 560 010

NOTES TO BALANCE SHEET

Note No	Particulars	Total	Total
		As at	As at
		31st March, 2022	31st March, 2021
		(Rupees)	(Rupees)
	CAPITAL FUND		
	Opening Balance	23,25,72,771.69	17,64,49,873.22
	Less: Funders Closing Balance -transferred to Grant		
1	Received in Advance Account, Interest & Depreciation Excess of Grant Utilised	(1,23,64,860.08)	(13,32,577.52)
	Add: Excess of Income over Expenditure transferred from Income & Expenditure Account	4,82,59,728.01	6,34,55,475.99
	Balance transferred to Balance Sheet	26,84,67,639.62	23,25,72,771.69
	Grant Received in Advance		
2	Grant Received in advance closing balance (Donors' Account)	9,86,08,035.70	8,44,60,355.37
	Balance transferred to Balance Sheet	9,86,08,035.70	8,44,60,355.37
	CURRENT LIABILITIES		
	Current Liabilities & Payables		
	Statutory Liabilities	1,05,96,640.00	74,32,775.00
3	For Expenses	3,50,54,650.21	2,77,83,864.67
	For Employees	66,03,809.49	63,78,974.00
	Total	5,22,55,099.70	4,15,95,613.67
	NON CURRENT ASSETS		
	Long Term Loans and Advances		
5	Rental Advance	92,45,725.00	75,74,472.00
	Total	92,45,725.00	75,74,472.00
	CURRENT ASSETS		
6	Grant Receivable	1,64,71,172.00	-
	Total	1,64,71,172.00	-
	Cash and Cash Equivalents		
	Cash on hand	-	3,577.00
7	Balances with Scheduled banks		
	Bank Balances	14,79,49,061.68	33,44,50,340.48
	In Deposits	20,50,52,700.70	-
	Total	35,30,01,762.38	33,44,53,917.48
	Short-term Loans & Advances		
8	Employees' Advances	15,76,880.00	11,17,890.00
	Expenses Advance	2,64,90,995.23	68,90,601.14
	Total	2,80,67,875.23	80,08,491.14
	Other Current Assets		
9	TDS Receivable	1,02,37,922.31	85,91,860.11
	Accrued Interest on Fixed Deposits	16,15,310.10	-
	Total	1,18,53,232.41	85,91,860.11

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INDIA HEALTH ACTION TRUST (IHAT)

"VK Commerce", No.8, 3rd Main Road, KSSIDC Industrial Estate, Rajajinagar, Bengaluru - 560 010

NOTES TO INCOME AND EXPENDITURE ACCOUNT

Note No	Particulars	Total	Total
		For the year ended	For the year ended
		31st March, 2022	31st March, 2021
		(Rupees)	(Rupees)
	INCOME		
	Grant Utilized	86,73,75,901.73	87,91,06,490.11
10	Sub Total	86,73,75,901.73	87,91,06,490.11
	OTHER INCOME		
	Interest Received	1,26,44,429.00	1,42,45,154.00
	Sub Total	1,26,44,429.00	1,42,45,154.00
	Total - INCOME	88,00,20,330.73	89,33,51,644.11
	PROJECT & OTHER EXPENSES		
	Project Expenses	70,69,75,526.90	72,81,30,208.84
	Auditor's remuneration	22,05,446.00	20,82,679.00
	Communication Expenses	30,01,268.49	27,96,638.00
	Computer Maintenance	32,98,352.44	30,84,379.00
	Consultancy Charges/Fee	29,30,553.50	35,47,765.00
	Electricity & Water	50,10,674.00	46,10,751.00
	Insurance on Assets	3,05,260.00	4,49,973.00
11	Meeting Expenses	8,65,156.00	1,38,230.00
	Office Expenses	1,87,22,978.61	1,48,72,042.54
	Postage & Courier	3,21,569.00	2,46,260.00
	Printing & Stationery	15,81,193.00	23,03,885.00
	Rent office & Others	2,03,65,054.00	1,65,19,898.00
	Repairs & Maintenance	30,49,796.00	25,37,445.00
	Rates & Taxes	2,500.00	2,500.00
	Travel Expenses	85,27,862.02	34,32,223.45
	Vehicle repair & maintenance	32,81,342.66	28,91,579.78
	Total - PROJECT & OTHER EXPENSES	78,04,44,532.62	78,76,46,457.61
	EMPLOYEE BENEFIT EXPENSES		
12	Salaries, employees benefits, etc	3,31,51,219.98	3,02,07,873.00
	Total - EMPLOYEE BENEFIT EXPENSES	3,31,51,219.98	3,02,07,873.00
	FINANCE COST		
13	Bank charges	1,18,728.14	83,118.96
	Total - FINANCE COST	1,18,728.14	83,118.96

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INDIA HEALTH ACTION TRUST (IHAT)

"VK Commerce", No.8, 3rd Main Road, KSSIDC Industrial Estate, Rajajinagar, Bengaluru - 560 010

NOTES TO BALANCE SHEET & INCOME AND EXPENDITURE ACCOUNT

Note No - 4 Fixed Assets Consolidated

Sl No.	Particulars	WDV as on 01-Apr-2021	Additions during the year		Deductions during the year	Balance as on March 31, 2022	Depreciation			W D V as on March 31, 2022	
			Before 03.10.2021	After 03.10.2021			Rates	Before 03.10.2021	After 03.10.2021		Total
1	Computer & Computer Software	1,66,42,452.30	78,08,642.00	1,34,43,527.00	-	3,78,94,621.30	40%	97,80,437.72	26,88,705.40	1,24,69,143.12	2,54,25,478.18
2	Office Equipment	1,99,44,209.06	22,34,702.00	12,26,065.00	-	2,34,04,976.06	15%	33,26,836.66	91,954.89	34,18,791.55	1,99,86,184.51
3	Furniture & Fixtures	1,14,58,278.84	18,070.00	2,21,152.00	-	1,16,97,500.84	10%	11,47,634.89	11,057.60	11,58,692.49	1,05,38,808.35
4	Vehicles	66,63,298.81	-	-	-	66,63,298.81	15%	9,99,494.82	-	9,99,494.82	56,63,803.99
	Gross Total	5,47,08,239.01	1,00,61,414.00	1,48,90,744.00	-	7,96,60,397.01		1,52,54,404.09	27,91,717.89	1,80,46,121.98	6,16,14,275.03

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INDIA HEALTH ACTION TRUST (IHAT)

"VK Commerce", No.8, 3rd Main Road, KSSIDC Industrial Estate, Rajajinagar, Bengaluru - 560 010
Sub-Notes to BS

Particulars	Total	Total
	As at	As at
	31st March, 2022	31st March, 2021
	(Rupees)	(Rupees)
CAPITAL FUND		
Less: Purchase of asset (Overhead account) transferred capital fund account	(4,37,420.00)	-
Capital Expenditure transferred to Capital Reserve Account	2,474.92	3,561.48
Less: Interest Received during the year transferred to Grant Received in Advance Account.	(1,19,29,915.00)	1,33,43,996.00
Add: Organisation Over Head exp adjusted Interest income	-	60,07,857.00
Total	(1,23,64,860.08)	(73,32,577.52)
Grant Received in Advance		
Opening Balance	8,44,60,355.37	4,29,92,719.51
Add: Grant Received during the year	85,13,53,392.00	88,65,33,401.00
Add: Capital Expenditure transferred to Capital Reserve	(62,17,502.94)	(86,30,373.03)
Less: Grant Utilized during the year	(85,98,90,410.73)	84,37,89,657.11
Add: Sale of assets transferred to Capital reserve	-	18,126.00
Less: Organisation Over Head exp adjusted Interest income	-	60,07,857.00
Add: Interest Received transferred from Income & Expenditure account	1,19,93,610.00	1,33,43,996.00
Add: Purchase of asset (Overhead account) adjusted from interest income	4,37,420.00	-
Total	8,21,36,863.70	8,44,60,355.37

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INDIA HEALTH ACTION TRUST

SCHEDULE - 14

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31.03.2022

I. BACKGROUND:

India Health Action Trust is a charitable trust, engaged in supporting programs in the area of health, particularly reproductive health, child care, to facilitate research activities in same field, etc. The Trust is registered under Section 12A(a) and 80G of the Income Tax Act, 1961, vide certificate no. DIT(E)/12A/Vol.I/1-225/W-1/04-05 and DIT(E)BLR/80G/G-381/AAATI1391M/ITO(E)-1/Vol 2013-2014 respectively. The renewed registration numbers for 12A(a) and 80G are AAATI3914ME20164 and AAATI3914MF20214 dt. 28.05.2021

The Trust is registered under FCRA 1976 vide No. 094421308 dated 06.02.2009 and renewed on 15.03.2022 for a period of 5 years with effect from 01.04.2022 vide renewal No. 0300009872021.

II. CONSOLIDATION

The consolidated Financial Statements have been prepared after compilation of :

- a) Local and FCRA Accounts of Bangalore, Delhi, MANCH and STSU Offices
- b) FCRA Accounts of Lucknow, Agra, Bareilly, Basti, Faizabad, Gorakhpur, Kanpur, Meerut, Prayagraj, Varanasi

III. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

1. Basis of preparation

The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the mandatory Accounting Standards ("AS") prescribed by the Institute of Chartered Accountants of India to the extent applicable.

2. Revenue Recognition

The Trust has a policy to recognize income as follows:

- a) Grants as and when utilized
- b) Donations as and when received
- c) Project Receipts as and when received
- d) Interest income from bank as and when received and as per the certification from banks.



3. Capital Reserve

Capital Reserve as shown in the Financial Statements, represent the reserve created for Fixed Assets from the Capital Fund.

4. Project Expenses

Project Expenses consist of expenses directly incurred as identified by the Management towards specific projects.

5. Fixed Assets and Depreciation

- a) The fixed assets have been capitalized at acquisition cost, with all identifiable expenditure incurred to bring the asset into present condition.
- b) As informed, the management is in the process of physical verification of Fixed Assets during the year. On such verification no discrepancies were found.
- c) The assets acquired for specific usage are accounted at its full value.
- d) Depreciation has been charged at the rates prescribed under the Income Tax Act, 1961.
- e) Some fixed assets purchased have been installed at the premises of the Project. The Management has informed that the same has been physically verified by them and no material discrepancies from books were found on such verification.
- f) None of the fixed assets have been revalued during the year.

6. Employee Benefits

Provident Fund:

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both employee and the company make monthly contributions to the provident fund plan equal to specified percentage of the covered employee's salary.

Employees State Insurance Scheme:

We have been informed by the Management that the Employees State Insurance Scheme is not applicable to the Trust.

Compensated absences:

The Trust has not made any provision towards compensated absences of the employees.

Gratuity:

The Trust is maintaining Group Gratuity Account with LIC. The Contribution made during the year amounts to Rs. 47,31,637.



7. Foreign Currency Transactions

The transactions in Foreign Currency are recorded at original rates of exchange in force at the time transactions are effected. In case where the rates on the dates of transactions were not available due to practical reasons, the same has been recorded at average a rate that approximates the actual rate at date of the transaction.

Earnings and Expenditure in Foreign Currency

Particulars	(in Rs.)	
	Year ended 31 st March, 2022	Year ended 31 st March, 2021
Earnings in Foreign Currency	83,11,04,695	88,65,33,401
Expenditure in Foreign Currency	11,60,102	-

8. Provisions

A provision is recognized if, as a result of a past event, the Trust has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for contingent liability is also made, when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resource is remote, no provision or disclosure is made.

9. Contingent Liabilities

There are no Contingent Liabilities.

10. Events occurring after the date of the Balance Sheet

As per the information and explanations given, there are no events occurring after the date of the Balance Sheet which alter or materially affect the financial position of the Balance Sheet as on that date.

11. The balances of creditors, loans, advances, deposits etc as shown in the Financial Statements as on 31.03.2022, are subject to confirmation & subject to adjustments due to any reconciliation after such confirmation.
12. Wherever documentary evidence of supporting were not available for expenses, we have relied upon the management authentication and representation, that the same has been incurred for the purpose of the Trust.



13. Corresponding figures for previous periods presented have been regrouped, where necessary, to conform to the current year's classification.

Signatories for Schedules 1 to 14

For India Health Action Trust



(N. Suresh)

Chartered Accountant

UDIN : 22023866ASAPT03545.

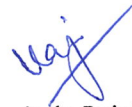
Place : Bangalore
Date : 08/09/2022

MM NO : 023866.



(Shajy K Isac)

Managing Trustee



(Govinda Raju)

Director-Finance