To,

George Institute for Global Health

We have to report that the statutory audit of George Institute for Global Health (Previously known as George Institute for International Health-India) having its registered office at Plot No. 839C, Road No. 44A, Jubilee Hills, Hyderabad - 500 033, Andhra Pradesh, India, (Registration No U74900AP2007PL055085 of 2007-2008 under Companies Act, 1956 registered with Registrar of Companies, Andhra Pradesh), conducted by us in pursuance of the provisions of the said Act, and we annex hereto a copy of our audit report dated August 05, 2013 along with a copy each of:

(a) The audited Income and Expenditure Account for the year ended March 31, 2013
(b) The audited Balance Sheet as at March 31, 2013 and
(c) The documents declared by the relevant Act to be part of, or annexed to, the Income and Expenditure Account and the Balance Sheet.

The statement of particulars required to be furnished under section 18 of Foreign Contribution (Regulation) Act, 2010 read with rules thereof is annexed in Form No FC-6, together with the following statements reflecting foreign contributions received and utilized.

(a) The audited Income and Expenditure Account for the period June 05, 2012 to March 31, 2013
(b) The audited Balance Sheet as at March 31, 2013 and
(c) The statement of Receipts & Payments for the period June 05, 2012 to March 31, 2013.

These financial Statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

And we certify that according to the audited accounts:

(i) the brought forward foreign contribution at the beginning of the year was Nil;
(ii) foreign contribution of/worth was Nil received by the institute during the year 2012-13;
(iii) the balance of unutilised foreign contribution with the institute at the end of the year 2012-13 was Nil
(iv) Certified that the institute has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 16 of the Foreign Contribution (Regulation) Rules, 2011.
(v) The information in this certificate and in the enclosed Balance Sheet, Income and Expenditure Account and Statement of Receipt and Payment is correct as checked by us.

Gandhi & Gandhi
Chartered Accountants

Rama Mohan Giri
Partner
Mem No. 029478
Firm Regn No. 000849S
December 23, 2013
Foreign Contributions Balance Sheet as on March 31, 2013

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Amount in INR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sources of funds</td>
<td>Nil</td>
</tr>
<tr>
<td></td>
<td>Nil</td>
</tr>
<tr>
<td>Application of funds</td>
<td>Nil</td>
</tr>
<tr>
<td></td>
<td>Nil</td>
</tr>
</tbody>
</table>

Note: Values reflected in this statement represent FCRA funds received and utilised only

Subject to our certificate of even date

Gandhi & Gandhi
Chartered Accountants

Rama Mohan Giri
Partner
Mem No. 29478
Firm Regn No. 0008495
December 23, 2013

George Institute for Global Health

Director
Foreign Contribution - Statement of Income & Expenditure for the period June 05, 2012 to March 31, 2013

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Amount in INR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incomes</td>
<td>NII</td>
</tr>
<tr>
<td>Expenses</td>
<td>NII</td>
</tr>
<tr>
<td>Excess of income over expenditure for the year</td>
<td>NII</td>
</tr>
</tbody>
</table>

Note: Values reflected in this statement represent FCRA funds received and utilised only

Subject to our certificate of even date

Gandhi & Gandhi
Chartered Accountants

Rama Mohan Giri
Partner
Mem No. 029478
Firm Regn No 000849S
December 23, 2013

George Institute for Global Health

[Signature]
Director
Foreign Contribution - Statement of Receipts & Payments for the period June 05, 2012 to March 31, 2013

<table>
<thead>
<tr>
<th>Receipts</th>
<th>Amount in INR</th>
<th>Payments</th>
<th>Amount in INR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balances:</td>
<td></td>
<td>Expenses</td>
<td>Nil</td>
</tr>
<tr>
<td>Cash on hand</td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at Bank</td>
<td>Nil</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts</td>
<td>Nil</td>
<td>Closing Balances:</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Cash on hand</td>
<td>Nil</td>
</tr>
<tr>
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Note: Values reflected in this statement represent FCRA funds received and utilised only

Subject to our certificate of even date

Gandhi & Gandhi
Chartered Accountants

Rama Mohan Giri
Partner
Mem No. 29478
Firm Regn. No 0008495
December 23, 2013

George Institute for Global Health

Director