

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Trustees of INDIAN INSTITUTE OF PUBLIC HEALTH, GANDHINAGAR ("University")

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **(INDIAN INSTITUTE OF PUBLIC HEALTH, GANDHINAGAR) ("the University")** which comprise the Balance Sheet as at March 31, 2019, and the Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the University as at 31st March, 2019 and its deficit for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (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 University in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the University in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and 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.

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An audit involves performing procedures to obtain audit evidence about the amounts and 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 statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the University's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the University has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants



CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Gandhinagar

27 SEP 2019

UDIN: 19100892AAABBS2904

Indian Institute of Public Health, Gandhinagar

(A University established under the IIPHG Act 2015 of Gujarat State)

Balance Sheet

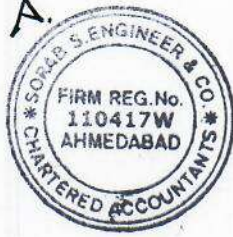
Particulars	Notes	Amount Rs.	
		As at March 31,	
		2019	2018
Sources of Funds			
Capital Fund	1	1,878,522	1,040,385
Reserves & Surplus	2	(10,039,289)	(3,743,665)
Current Liabilities	3	19,835,447	17,664,059
Provisions	4	4,044,293	2,336,629
Total		15,718,973	17,297,408
Application of Funds			
Property, Plant & Equipment	5	1,878,522	1,040,385
Current Assets	6	4,660,626	14,414,307
Loans and Advances	7	9,179,825	1,842,716
Total		15,718,973	17,297,408
Notes forming part of Accounts	14		

As per our report on even date
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Reg. No 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No.: 100892
27 SEP 2019

Gandhinagar



For and on behalf of
**Indian Institute of Public Health,
Gandhinagar**

Dr. Mawalani
Director

Sorab S. Engineer
Member

Place : Gandhinagar
Date : 27-9-19



Indian Institute of Public Health, Gandhinagar

(A University established under the IIPHG Act 2015 of Gujarat State)

Statement of Income and Expenditure

Particulars	Notes	Amount Rs.	
		Year ended March 31,	
		2019	2018
Income			
Grants	8		
Fees from Activities	9	2,939,989	14,808,132
Other Income	10	35,163,194	29,633,975
		508,907	859,982
		38,612,090	45,302,089
Expenditure			
Employee Benefits	11	33,811,669	29,798,655
Academic Program Expenses	12	3,848,722	3,766,622
Administrative and Other Expenses	13	5,728,376	17,061,721
Depreciation and Amortization	5	680,810	1,017,035
		44,069,577	51,644,033
Surplus / (Deficit) for the year		(5,457,487)	(6,341,944)
Add: Depreciation transferred from Capital Fund		680,810	1,017,035
Less: Amount transferred to Capital Fund		(1,518,947)	(1,939,638)
Net Surplus / (Deficit) for the year		(6,295,624)	(7,264,547)
Notes forming parts of Accounts	14		

As per our report on even date
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Reg. No 110417W

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Gandhinagar



For and on behalf of
**Indian Institute of Public Health,
Gandhinagar**

D.V. Mavalankar
Director

K. Sankar Reddy
Member

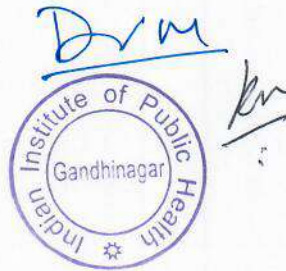
Place : Gandhinagar
Date : 27-9-19



Indian Institute of Public Health, Gandhinagar

(A University established under the IIPHG Act 2015 of Gujarat State)

Particulars	Amount Rs.	
	As at 31 March 2019	As at 31 March 2018
Note 1 : Capital Fund		
Balance as per last financial statement	1,040,385	117,782
Add: Transferred from Statement of Income and Expenditure	1,518,947	1,939,638
Less: Transferred to Statement of Income and Expenditure to the extent of Depreciation & Amortisation	(680,810)	(1,017,035)
Balance at the end of the year	1,878,522	1,040,385
Note 2 : Reserve & Surplus		
Balance as per last financial statement	(3,743,665)	3,520,882
Add: Surplus / (Deficit) for the year	(6,295,624)	(7,264,547)
Balance at the end of the year	(10,039,289)	(3,743,665)
Note 3 : Current Liabilities		
Sundry Creditors	1,174,442	2,200,093
Fees received in advance	11,972,796	14,031,250
Statutory dues	16,355	25,140
Other liabilities	6,671,854	1,407,576
Total	19,835,447	17,664,059
Note 4 : Provisions		
Gratuity	2,781,215	1,392,046
Compensated absences	1,263,078	944,583
Total	4,044,293	2,336,629



Indian Institute of Public Health, Gandhinagar

(A University established under the IPHG Act 2015 of Gujarat State)

Note 5 : Property, Plant and Equipment & Depreciation Fund

S.No	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		Amount Rs.
		As at 01-04-2018 1	Addition 2	Deduction 3	As at 31-03-2019 4=(1+2-3)	As at 01-04-2018 5	Addition 6	Deduction 7	As at 31-03-2019 8=(5+6-7)	As at 31-03-2019 9=(4-8)	As at 31-03-2018 10=(1-5)	
A.	Tangible Assets											
1	Computer equipments	143,335	411,132	-	554,467	50,523	82,872	-	133,395	421,072	92,812	
2	Office equipments	393,756	232,894	-	626,650	56,654	138,970	-	195,624	431,026	337,102	
3	Furniture, fixtures	1,410,386	739,529	-	2,149,915	803,818	350,006	-	1,153,824	996,091	606,568	
4	Library books	319,960	106,847	-	426,807	319,960	106,847	-	426,807	-	-	
	Total (A)	2,267,437	1,490,402	-	3,757,839	1,230,955	678,695	-	1,909,650	1,848,189	1,036,482	
B.	Intangible Assets											
1	Software	5,500	28,545	-	34,045	1,597	2,115	-	3,712	30,333	3,903	
	Total (B)	5,500	28,545	-	34,045	1,597	2,115	-	3,712	30,333	3,903	
	Total (A+B)	2,272,937	1,518,947	-	3,791,884	1,232,552	680,810	-	1,913,362	1,878,522	1,040,385	
	Previous Year	333,299	1,939,638	-	2,272,937	215,517	1,017,035	-	1,232,552	1,040,385	117,782	



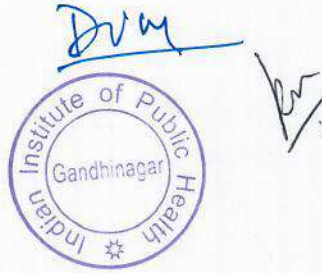
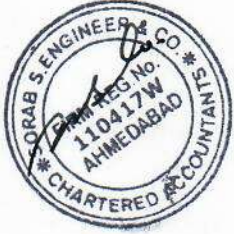
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Indian Institute of Public Health, Gandhinagar

(A University established under the IIPHG Act 2015 of Gujarat State)

Particulars	Amount Rs.	
	As at March 31	
	2019	2018
Note 6 : Cash and bank balances		
Balances with Noted banks		
- in saving accounts	3,460,626	4,414,307
- in deposit accounts	1,200,000	10,000,000
Total	4,660,626	14,414,307
Note 7 : Loans and Advances		
(Unsecured and considered good)		
Advances recoverable in cash or in kind or for value to be received	7,612,539	1,038,644
Advance Tax & TDS	270,634	259,634
Prepaid Expenses	1,112,404	486,938
Fees Receivable	138,000	-
Interest Accrued	46,248	57,500
Total	9,179,825	1,842,716



Indian Institute of Public Health, Gandhinagar

(A University established under the IIPHG Act 2015 of Gujarat State)

Note 8 : Grants

Particulars	Amount Rs.	
	2018-19	2017-18
From Public Health Foundation of India	2,939,989	9,808,132
Sub Grant from IIPHG	-	5,000,000
Total	2,939,989	14,808,132

Note 9 : Fees from Activities

Particulars	Amount Rs.	
	2018-19	2017-18
Fees from Post Graduate Diploma in Public Health Management	7,678,750	10,335,500
Fees from Master in Public Health	17,993,551	15,086,124
Fees from Master in Hospital Administration	5,522,667	2,253,333
Hostel Fee	3,841,496	1,860,817
Other Fee	126,730	98,201
Total	35,163,194	29,633,975

Note 10 : Other Income

Particulars	Amount Rs.	
	2018-19	2017-18
Interest Income	324,280	505,470
Miscellaneous Income	184,627	354,512
Total	508,907	859,982

Note 11 : Employee Benefits

Particulars	Amount Rs.	
	2018-19	2017-18
Salaries and allowances	32,104,005	28,805,819
Contribution to other funds	1,707,664	992,836
Total	33,811,669	29,798,655

Note 12 : Academic Programmes Expenses

Particulars	Amount Rs.	
	2018-19	2017-18
Students related costs	2,695,602	1,462,620
Govt Participants' Food expenses	1,042,612	1,500,335
Students hostel expenses	27,429	68,973
Faculty Development Expenses	83,079	734,694
Total	3,848,722	3,766,622

Note 13 : Administrative and Other Expenses

Particulars	Amount Rs.	
	2018-19	2017-18
Legal and Professional Expenses	174,578	411,216
Repairs and Maintenance	2,145,486	6,037,251
Vehicle Running and Maintenance	-	103,977
Security Charges	818,403	3,423,026
Electricity Expenses	1,279,962	4,175,624
Communication Expenses	156,124	703,969
Guest House Expenses	-	555
Insurance	-	8,522
Printing and Stationery	131,436	154,280
Travel and Conveyance	325,613	92,606
Rates & Taxes	286,694	1,594,044
Office Expenses	289,366	84,183
Miscellaneous Expenses	85,134	204,888
Audit Fees	35,580	67,580
Total	5,728,376	17,061,721



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Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2019

14. Background

Indian Institute of Public Health, Gandhinagar was established by the Gujarat State Act i.e. IIPHG Act 2015 dated 11th March 2015.

The University is registered under section 12A of the Income Tax Act, 1961, vide letter number CIT/Exemptions/Ahmedabad/12AA/284/2016-17 dated 29-December-2016.

The main object of the University is to redress the limited institutional capacity in India for strengthening training, research and policy development in the area of Public Health. IIPH Gandhinagar focuses on broad dimensions of public health that encompass preventive and therapeutic services.

15. Significant accounting policies

i) Basis of accounting

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ("Indian GAAP"). The accounting policies have been consistently applied by the Institute and are consistent with those used in previous year.

ii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the institute to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

iii) Revenue recognition

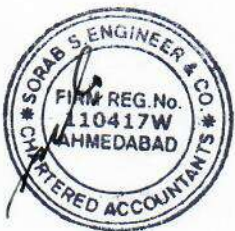
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Institute and the revenue can be reliably measured.

(a) Grant incomes

Financial assistance provided by the donors, funding agencies and Government is recognised in the year it was received or when the entitlement for the revenue is established. Most of the government grants and assistance received are considered to be a contribution. If the consideration received is in the form of a contribution, the income is to be recognised as revenue when all of the following conditions have been satisfied:

- (i) the Institute obtains control of the contribution or the right to receive the contribution;
- (ii) it is probable that the contribution will flow to the Institute; and
- (iii) the amount of the contribution can be reliably measured.

The revenue from Government grants is recognised over the periods necessary to match with related costs and only when there is reasonable assurance that the conditions attached to them will be complied and the grants will be received.



Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2019

(b) Student fees and charges

Student fees and charges are recognised as revenue in the year which the service is provided to students. Student fees and charges received that relate to the service to be rendered in the future period are treated as income in advance.

(c) Interest income

Interest income on deployment of surplus funds is recognized using the time - proportion method, based on the underlying interest rate.

iv) Property, Plant & Equipment and depreciation/amortisation

Tangible assets

Tangible assets are stated at cost of acquisition including taxes, duties, freight and other incidental expenses relating to acquisition and installation.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Depreciation on tangible asset

Depreciation is charged on straight line based on estimated useful life of the asset. The useful life of the assets as estimated by the management is:

Particulars	Useful life (in years)
Computer and software	3
Office equipment	5
Furniture and fixtures	7
Vehicles	7
Library books	1

Leasehold improvements are amortised over the lease term or their useful life whichever is lower.

Assets costing less than ₹ 5,000 per unit are depreciated at the rate of 100% per annum. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year.

Depreciation charged on fixed assets purchased from specified funds and project funds is transferred to the capital assets fund.



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Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2019

Amortisation of intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Particulars	Useful life (in years)
Software	3
Software are amortised on a straight-line basis over the license period.	

v) Foreign currency

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the respective transactions. Realised gains and losses on foreign currency transactions during the year are recognised in the Income and Expenditure Account. Monetary foreign currency assets and liabilities remaining unsettled at the Balance Sheet date are translated at year end rates and resultant gains / losses on foreign currency translations are recognised in the Income and Expenditure Account.

vi) Retirement benefits

Retirement benefits to employees comprise leave encashment and gratuity. Provision for leave encashment and gratuity determined on full liability basis at the year is charged to Income and Expenditure Account.

Gratuity

Gratuity is a post-employment benefit and is in the nature of defined benefit plan. The liability in respect of the balance period is recognized in the balance sheet on the basis of each completed year of service based on the salary last drawn as at the balance sheet date.

Leave encashment

Liability in respect of compensated absences becoming due and expected to be availed or encashed is recognized on the basis of value of estimated amount required to be paid or estimated value of benefits expected to be availed by the employees.

Other short term benefits

Expense in respect of other short term benefits is recognized on the basis of amount accrued for the period during which services are rendered by the employees.

vii) Funds

Capital assets fund: "Capital assets fund" represents capital assets purchased out of income received during the year and is represented by the net book value of such funded fixed assets.

General fund: The Institute also receives "General funds" which is unrestricted in nature. The excess or deficit of income over expenditure during the year, being general purpose in nature is carried forward for use in future periods.



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Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2019

viii) Contingent liabilities and provisions

The Institute makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a contingent liability when there is a:

- possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully with-in the control of the Institute; or
- present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- present obligation, where a reliable estimate cannot be made.

16. Expenditure

The Institute implements its programmes for strengthening training, research and policy development in the area of public health through projects conducted by itself

17. Related party transactions

In accordance with Accounting Standard on 'Related Party Disclosures' (AS 18), the disclosure in respect of transactions with the Institute's related parties are as follows:

- Name of Related party and description of relationship having transactions during the year – Nil.
- No Transactions with related parties during the year – Nil.

18. Payment to the auditors *

Particulars	For the year ended 31 March 2019 ₹	For the year ended 31 March 2018 ₹
For statutory audit	31,000	31,000
For other tax related services	5,000	5,000
Total	36,000	36,000

*excluding applicable tax



Indian Institute of Public Health, Gandhinagar (A University established by IIPHG Act 2015)

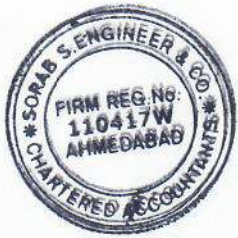
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2019

19. Previous year figures

Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current year's classification.

For Sorab S Engineer & Co.
Firm Registration No. 110417W
Chartered Accountants

For and on behalf of
Indian Institute of Public Health,
Gandhinagar



Chokhi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No.100892

Dr. Mavalankar

Prof Dileep Mavalankar
Director

K. Srinath Reddy

Prof. K. Srinath Reddy
Member

Place: Gandhinagar
Date: 27 SEP 2019

Place: Gandhinagar
Date: 27-9-2019

