



**CERTIFICATE**

We have audited the accounts of **Hyderabad Eye Research Foundation**, L.V.Prasad Marg, Banjara Hills, Hyderabad – 500 034. Registration No. 46/87, Hyderabad, Telangana Sate for the financial year ending 31st March 2025 and examined all relevant books and vouchers and certify that according to audited account: -

1. The Brought forward foreign contribution at the beginning of the year 01/04/2024 was **Rs. 7,76,38,640**
2. Foreign Contributions of / worth was received by the association during the year 2024-25 **Rs. 1,60,07,503**
3. Interest accrued on foreign contribution and other income derived from foreign contribution or interest thereon of /worth was Received by the Association during the Financial year 2024-25 **Rs. 41,32,272**
4. The Balance of unutilised foreign contribution with the association at the end of the year 31-03-2025 was **Rs. 6,77,29,951**
5. Certified that the Association 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 17 (1) of the Foreign Contribution (Regulation) Rules,2011.
6. The information in this certificate and in the enclosed Balance Sheet and statement of receipt and payment is correct as checked by us.
7. The association has utilized the foreign contribution received for the purpose(s) it is registered/ granted prior permission under Foreign Contribution (Regulation) Act, 2010

UDIN: 25022001BMJDRH9674  
Place: Hyderabad  
Date: 05-12-2025



For B.Narsing Rao & Co LLP\*\*  
Chartered Accountants  
Firm Reg. No: S000149\*

[CA B.Narsing Rao]  
Designated Partner  
ICAI Mem. No.022001

\*\*Formerly known as B Narsing Rao & Co  
\*Former firm Reg. No. 002409S

# Hyderabad Eye Research Foundation

## Declaration Certificate of Chief Functionary

I hereby declare that the above particulars furnished by me are true and correct. I also affirm that the receipt of foreign contribution and its utilization have not been violative of any of the provisions of the Foreign Contribution (Regulation) Act, 2010, rules, notifications/orders issued there under from time to time and the foreign contribution was utilized for the purpose(s) for which the association was granted registration/ prior permission by the Central Government.

Place : Hyderabad  
Date: 04<sup>th</sup> December,2025



A handwritten signature in blue ink, appearing to read 'Gullapalli Nageswara Rao'.

**GULLAPALLI NAGESWARA RAO**

(Signature of the Chief Functionary  
and Seal of the Association)



# HYDERABAD EYE RESEARCH FOUNDATION

L.V.Prasad Marg, Banjara Hills  
Hyderabad - 500034

## FOREIGN CONTRIBUTION (FCRA) - BALANCE SHEET AS AT 31ST MARCH 2025

PARTICULARS	Note No	As at March 31,2025	As at March 31,2024
<b>A SOURCE OF FUNDS</b>			
<b>(1) Funds</b>			
Unrestricted Funds	1	8,04,81,789	9,55,57,807
Restricted Funds	2	61,68,751	48,14,490
<b>(2) Current Liabilities</b>			
Other Current Liabilities	3	19,885	-
<b>Total</b>		<b>8,66,70,425</b>	<b>10,03,72,297</b>

## B UTILIZATION OF FUNDS

<b>(1) Non-Current Assets</b>			
Property, Plant & Equipment	4	1,85,20,875	2,27,33,657
<b>(2) Current Assets</b>			
Cash and Cash Equivalents	5	6,77,29,951	7,76,38,640
Other Current Assets	6	4,19,599	-
<b>Total</b>		<b>8,66,70,425</b>	<b>10,03,72,297</b>

The Accompanying notes form integral part of Financial Statements (Note No.1 to 12)

This is the Balance Sheet referred to in our Report of even date.

For B.Narsing Rao & Co LLP\*\*

Chartered Accountants

Firm No:S000149\*

  
(CA.B.Narsing Rao)  
Partner  
M.S.No.022001



For Hyderabad Eye Research Foundation

  
(Gullapalli Nageswara Rao)  
Chief Functionary

Place : Hyderabad  
Date : 04.12.2025



\*\*Formerly known as B Narsing Rao & Co.  
\*Former Firm Reg. No. 002409S

# HYDERABAD EYE RESEARCH FOUNDATION

L.V.Prasad Marg, Banjara Hills  
Hyderabad - 500034

## FCRA - INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	Note No	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>I. INCOME</b>			
(a) Donation Income	7	9,11,485	-
(b) Grant Income	8	1,29,98,660	3,12,34,757
(c) Other Income	9	52,94,966	35,85,981
<b>Total Income (A)</b>		<b>1,92,05,111</b>	<b>3,48,20,738</b>
<b>II EXPENDITURE</b>			
(a) Cost of Material Consumed	10	1,66,557	12,56,038
(b) Human Resource Costs	11	2,98,58,863	58,27,578
(c) Research and Other Expenditure	12	7,68,797	91,98,098
(d) Depreciation	4	34,86,912	41,25,011
<b>Total Expenditure (B)</b>		<b>3,42,81,130</b>	<b>2,04,06,725</b>
Operating Surplus / (Deficit) : ( A - B )		(1,50,76,019)	1,44,14,013
<b>Surplus / (Deficit) carried forward to Balance Sheet</b>		<b>(1,50,76,019)</b>	<b>1,44,14,013</b>

The Accompanying notes form integral part of Financial Statements (Note No.1 to 12)

This is the Statement of Income and Expenditure referred to in our Report of even date.

For B.Narsing Rao & Co LLP\*\*  
Chartered Accountants  
Firm No:S000149\*

  
(CA.B.Narsing Rao)  
Partner  
M.S.No.022001

Place : Hyderabad  
Date : 04.12.2025

\*\*Formerly known as B Narsing Rao & Co.  
\*Former Firm Reg. No. 002409S

For Hyderabad Eye Research Foundation

  
(Gullapalli Nageswara Rao)  
Chief Functionary



# HYDERABAD EYE RESEARCH FOUNDATION

L.V.Prasad Marg, Banjara Hills  
Hyderabad - 500034

## FCRA - RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	For the year ended 31st March 2025	For the year ended 31st March 2024
Grants Receipts	1,50,96,018	2,52,02,090
Donation Receipts	9,11,485	-
Interest Receipts	41,32,272	35,85,981
<b>Total Receipts (A)</b>	<b>2,01,39,775</b>	<b>2,87,88,071</b>
Capital Payments	-	4,40,020
Human Resource Grant Expenses	2,45,58,307	58,27,579
Research Grant Expenses	54,42,118	1,04,06,366
Administrative Expenses	48,038	47,770
<b>Total Payments (B)</b>	<b>3,00,48,463</b>	<b>1,67,21,735</b>
<b>Net Cash Surplus (A-B)</b>	<b>(99,08,689)</b>	<b>1,20,66,336</b>
Closing Fixed Deposits	6,49,46,547	6,09,87,607
Closing Cash and Bank Balances	27,83,404	1,66,51,033
<b>Total Cash and Cash Equivalents - Closing (C)</b>	<b>6,77,29,951</b>	<b>7,76,38,640</b>
Opening Fixed Deposits	6,09,87,607	5,75,40,163
Opening Cash and Bank Balances	1,66,51,033	80,32,141
<b>Total Cash and Cash Equivalents - Closing (D)</b>	<b>7,76,38,640</b>	<b>6,55,72,305</b>
<b>Change In Balance (C-D)</b>	<b>(99,08,689)</b>	<b>1,20,66,336</b>

This is the Cashflow Statement referred to in our Report of even date.

For B.Narsing Rao & Co LLP\*\*  
Chartered Accountants  
Firm No:S000149\*

  
(CA.B.Narsing Rao)  
Partner  
M.S.No.022001

Place : Hyderabad  
Date : 04.12.2025

For Hyderabad Eye Research Foundation

  
(Gullapalli Nageswara Rao)  
Chief Functionary  


\*\*Formerly known as B Narsing Rao & Co.  
\*Former Firm Reg. No. 002409S

**Hyderabad Eye Research Foundation**  
 L.V.Prasad Marg, Banjara Hills  
 Hyderabad - 500 034.

**Note 4 Property, Plant & Equipment**

Gross Block										Depreciation				Net Block	
		Depreciation	As on	01-Apr-24	Additions	Deletions /	As on	31-Mar-25	Up to	01-Apr-24	For	Deletions /	Total	As on	As on
		Rate	%			Reclassification				01-Apr-24	The Year	Reclassification	31-Mar-25	31-Mar-25	01-Apr-24
1	Plant & Equipment	15%	5,13,94,096	-	24,41,455.00	4,89,52,641	2,87,45,959	33,63,936	14,93,659	3,06,16,236	1,83,36,405	2,26,48,137			
2	Computer Hardware	60%	5,31,668	-	(5,03,602.00)	10,35,270	4,46,147	1,22,976	(2,81,676)	8,50,800	1,84,470	83,520			
	Total Amount		5,19,25,764	-	19,37,853.00	4,99,87,911	2,91,92,106	34,86,912	12,11,983	3,14,67,036	1,85,20,875	2,27,33,657			
	Previous year		5,14,85,744	4,40,020	-	5,19,25,764	2,50,67,095	41,25,011	-	2,91,92,106	2,27,33,657	2,64,18,648			



(Amount in INR)

**HYDERABAD EYE RESEARCH FOUNDATION**  
**FCRA-NOTES FORMING PART OF FINANCIAL STATEMENTS**

		As at March 31, 2025	As at March 31, 2024
<b>Note 1</b>	<b>Unrestricted Funds</b>		
(a)	<b>General Funds</b>		
	Opening Balance	12,39,00,309	12,34,60,289
	Add: Received during the year	-	4,40,020
		<b>12,39,00,309</b>	<b>12,39,00,309</b>
(b)	<b>Reserves and Surplus</b>		
	General Reserve	(2,83,42,502)	(4,27,56,515)
	Surplus - During the year	(1,50,76,019)	1,44,14,013
		<b>(4,34,18,520)</b>	<b>(2,83,42,502)</b>
	<b>Total Reserves and Surplus</b>	<b>8,04,81,789</b>	<b>9,55,57,807</b>
<b>Note 2</b>	<b>Restricted Funds</b>		
	Grants Liability - Opening	48,14,490	1,12,87,177
	Add: Grants Received during the year	1,43,52,921	2,52,02,090
	Less: Transferred to Capital Grants	-	4,40,020
	Less: Transferred to Grant Revenue	<b>1,29,98,660</b>	<b>3,12,34,757</b>
		<b>61,68,751</b>	<b>48,14,490</b>
<b>Note 3</b>	<b>Other Current Liabilities</b>		
	Statutory Payments	19,885	-
		<b>19,885</b>	<b>-</b>
<b>Note 4</b>	<b>Property, Plant &amp; Equipment</b>		
	Gross Block	4,99,87,911	5,19,25,764
	Less :Depreciation	3,14,67,036	2,91,92,106
		<b>1,85,20,875</b>	<b>2,27,33,657</b>
<b>Note 5</b>	<b>Cash and Cash Equivalents</b>		
	Cash at Bank	27,83,404	1,66,51,033
	Cash in Hand	-	-
	Fixed Deposits	6,49,46,547	6,09,87,608
		<b>6,77,29,951</b>	<b>7,76,38,640</b>
<b>Note 6</b>	<b>Other Current Assets</b>		
	TDS Receivables	4,19,599	-
		<b>4,19,599</b>	<b>-</b>



**HYDERABAD EYE RESEARCH FOUNDATION**  
**FCRA-NOTES FORMING PART OF FINANCIAL STATEMENTS**

		<b>As at</b>	<b>As at</b>
		<b>March 31, 2025</b>	<b>March 31, 2024</b>
<b>Note 7</b>	<b>Donations Income</b>		
	Donations	9,11,485	-
		<b>9,11,485</b>	<b>-</b>
<b>Note 8</b>	<b>Grant Income</b>		
	Grant Revenue	1,29,98,660	3,12,34,757
		<b>1,29,98,660</b>	<b>3,12,34,757</b>
<b>Note 9</b>	<b>Other Income</b>		
	Interest on Fixed Deposits	43,78,538	34,47,444
	Interest on Saving Bank Accounts	1,73,331	1,38,537
	Clinical Research Study Income	7,43,097	-
		<b>52,94,966</b>	<b>35,85,981</b>
<b>Note 10</b>	<b>Cost of Material Consumed</b>		
	Lab Consumables	1,66,557	12,56,038
		<b>1,66,557</b>	<b>12,56,038</b>
<b>Note 11</b>	<b>Human Resource Costs</b>		
	Salaries	2,16,85,396	8,91,642
	Consultancy	65,99,566	49,35,936
	Stipends	15,73,901	-
		<b>2,98,58,863</b>	<b>58,27,578</b>
<b>Note 12</b>	<b>Research and Other Expenses</b>		
	Other Research Grant Expenditure	-	89,98,470
	Travelling Expenditure	-	1,51,859
	Bank Charges	42,927	33,015
	Other Administrative Expenditure	-	14,754
	Assets Written off	7,25,870	-
		<b>7,68,797</b>	<b>91,98,098</b>

