

A.K. Sachdeva & Associates

CHARTERED ACCOUNTANTS

AUDITORS REPORT

Ref No.

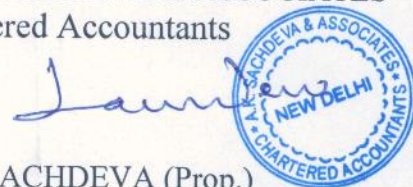
Date.....

We have audited the attached Balance Sheet of **NATIONAL HRD NETWORK (DELHI CHAPTER)** as at 31st March' 2010, and also the Income and Expenditure Account for the year ended on that date annexed thereto. 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

2. Further to our comments referred in the Annexure referred to above, we report that:
- (a) We have 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, the company has kept proper books of accounts as required by law so far as appears from our examination of such books.
 - (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
 - (d) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and the Income & Expenditure Account read together with other notes thereon give the appropriate information and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. In case of Balance Sheet of the state of affairs of the Chapter as at 31st March'2010 and
 - ii. In case of Income & Expenditure Account of the surplus of the Chapter for the year ended on that date.

For A.K. SACHDEVA & ASSOCIATES
Chartered Accountants



Date:-07/04/2010
Place:- New Delhi

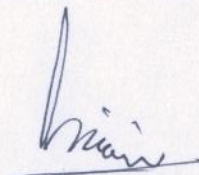
A.K. SACHDEVA (Prop.)
M.No. 84302

| National HRD Network (Delhi Chapter) | | | | | |
|---------------------------------------|-------------------------------|------------------------------|-------------------------|-------------------------------|------------------------------|
| Balance Sheet as on 31.03.2010 | | | | | |
| LIABILITIES | Amount (Rs) as on 03/31/10 | Amount (Rs) as on 3/31/09 | ASSETS | Amount (Rs) as on 03/31/10 | Amount (Rs) as on 3/31/09 |
| CAPITAL A/C | | | FIXED ASSETS | | |
| Capital Fund | 10,531,964.62 | 9,273,732.00 | (As Per Schedule 'A' | 1,018,916.00 | 1,030,680.00 |
| | | | | | |
| CURRENT LIABILITIES | | | CURRENT ASSETS | | |
| Provisions | 115,306.00 | 31,800.00 | Loans & Advances | 85,000.00 | 85,000.00 |
| (As Per Schedule 'C') | | | Receivables | | |
| | | | Tax Deducted at Sources | 395,255.07 | 327,341.00 |
| Sponsorship Advance | - | 2,500,000.00 | Interest Accrued | 15,921.10 | 7,889.00 |
| | | | F.D.R with Banks | 3,214,649.58 | 3,006,603.00 |
| Branches | 209,125.00 | 25,993.00 | Deposits | 24,642.00 | 24,642.00 |
| (As Per Schedule 'D') | | | Sundry Debtors | - | 467,013.00 |
| | | | CASH & BANKS | | |
| | | | Bank Accounts | 6,100,196.74 | 7,103,799.00 |
| | | | (As per Schedule 'B' | | |
| | | | Cash in hand | 1,815.13 | 1,453.00 |
| | | | | | |
| | 10,856,395.62 | 12,054,420.00 | | 10,856,395.62 | 12,054,420.00 |

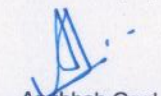
As per our report of even date attached
For A.K.Sachdeva & Associates
Chartered Accountants

Ajay Kumar Sachdeva
Proprietor
Date:- 07.04.2010
Palace:- New Delhi




S.Y. Siddiqui
President

For National HRD Network
(Delhi Chapter)


Anubhab Goel
Secretary

National HRD Network (Delhi Chapter)

Income & Expenditure Account for the Year Ending 31st March 2010

| PARTICULARS | 3/31/2010 | 3/31/2009 | PARTICULARS | 3/31/2010 | 3/31/2009 |
|--------------------------------|---------------------|---------------------|------------------|---------------------|---------------------|
| Affiliation Charges | 390,590.00 | 429,676.00 | Receipts | 6,682,898.75 | 3,350,398.00 |
| Audit Fees | 66,180.00 | 66,180.00 | (As per Sch 'E') | | |
| Equipment Hire Charges | 25,650.00 | 25,120.00 | | | |
| Conference Expenses | 2,271,919.00 | - | | | |
| Conference Expenses (HQ SHARE) | 765,189.00 | - | | | |
| Internet and Website Exp. | 168,530.00 | 127,427.00 | | | |
| Water & Electricity | 53,816.00 | 46,066.00 | | | |
| Telephone Expenses | 105,277.00 | 75,614.00 | | | |
| Printing & Stationary | 218,878.00 | 233,592.00 | | | |
| Salary | 433,743.00 | 389,973.00 | | | |
| Photostat & Fax | 3,518.00 | 6,120.00 | | | |
| Conveyance Exp. | 52,627.00 | 38,369.00 | | | |
| Travelling Exp. | 6,390.00 | 7,939.00 | | | |
| Repair & Maint. | 3,661.00 | 4,079.00 | | | |
| Meeting Exp. | 516,175.00 | 845,791.00 | | | |
| Office Exp. | 9,689.00 | 7,520.00 | | | |
| Computer Exp. | 25,730.00 | 9,591.00 | | | |
| Staff Welfare | 17,380.00 | 20,951.00 | | | |
| Rent Exp. | 150,000.00 | - | | | |
| Postage & Courier | 42,632.00 | 51,100.00 | | | |
| Book & Periodicals | 2,088.00 | 2,103.00 | | | |
| Bank Charges | 1,754.80 | 551.00 | | | |
| Dep on Assets | 17,114.00 | 23,690.00 | | | |
| House Tax | 9,100.00 | 11,955.00 | | | |
| Office Building Maint. | 58,545.00 | - | | | |
| Freight & Cartage | 2,200.00 | - | | | |
| Festival Exp | 6,290.00 | 11,465.00 | | | |
| Net Profit | 1,258,232.95 | 915,526.00 | | | |
| TOTAL | 6,682,898.75 | 3,350,398.00 | | 6,682,898.75 | 3,350,398.00 |

As per our report of even date attached
For A.K.Sachdeva & Associates
Chartered Accountants

Ajay Kumar Sachdeva
Proprietor
Date:- 07.04.2010
Palace:- New Delhi



S.Y. Siddiqui

S.Y.Siddiqui
President

For National HRD Network
(Delhi Chapter)

Anubhab Goel
Anubhab Goel
Secretary

NATIONAL HRD NETWORK DELHI CHAPTER

Schedule 'A'

SCHEDULE OF DEPRECIATION 31ST MARCH 2010

| S.No. | Particulars | W.D.V. As on 4/1/2009 | Addition during the year | Total | Rate of Dep. | Depreciation | W.D.V.. as on 3/31/2010 |
|-------|--------------------|-----------------------------|--------------------------------|--------------|-----------------|--------------|-------------------------------|
| 1 | Office Equipment | 102,341.00 | 1,270.00 | 103,611.00 | 15% | 10,298.00 | 93,313.00 |
| | | | 7/11/2009 | | | | - |
| 2 | Office | 905,840.00 | - | 905,840.00 | | | 905,840.00 |
| | | | | | | | - |
| 3 | Computer | 4,827.00 | - | 4,827.00 | 60% | 2,896.00 | 1,931.00 |
| | | | | | | | - |
| 4 | Invertor | 1,815.00 | - | 1,815.00 | 15% | 272.00 | 1,543.00 |
| | | | | | | | - |
| 5 | Tele. Instrument | 6,988.00 | 4,080.00 | 11,068.00 | 10% | 1,661.00 | 9,407.00 |
| | | | 7/7/2009 | | | | - |
| 6 | Fax Machine | 1,200.00 | - | 1,200.00 | 15% | 180.00 | 1,020.00 |
| | Lamination Machine | 1,851.00 | | 1,851.00 | 15% | 268.00 | 1,583.00 |
| | | | | | | | - |
| 7 | Printer | 1,480.00 | - | 1,480.00 | 60% | 888.00 | 592.00 |
| | | | | | | | - |
| 8 | Refrigerator | 4,338.00 | - | 4,338.00 | 15% | 651.00 | 3,687.00 |
| | | | | | | | - |
| | | 1,030,680.00 | --- | 1,036,030.00 | | 17,114.00 | 1,018,916.00 |

As per our report of even date attached
For **A.K. Sachdeva & Associates**
Chartered Accountants

[Ajay Kumar Sachdeva]
Prop.



National HRD Network
(Delhi Chapter)

S.Y. Siddiqui
President

Anushab Goel
Secretary

Date : 07/04/2010

Place : New Delhi

NATIONAL HRD NETWORK DELHI CHAPTER

DETAILS OF BANK ACCOUNTS AS ON 31/03/2010

Schedule 'B'

| S.No. | Particulars | Amount |
|-------|---------------------------------|--------------|
| 1 | HDFC BANK (Beyond Business) | 13,792.41 |
| 2 | HDFC BANK (Conference) | 1,849,902.36 |
| 3 | HDFC BANK Delhi Chepter | 3,915,607.76 |
| 4 | HDFC BANK (National Conference) | 87,354.83 |
| 5 | HDFC BANK -2320 | 21,000.00 |
| 6 | HDFC BANK -036 | 11,000.00 |
| 7 | HDFC BANK -046 | 21,000.00 |
| 8 | HDFC BANK (Northern Region) | 180,539.38 |
| | Total | 6,100,196.74 |

As per our report of even date attached
For **A.K. Sachdeva & Associates**
Chartered Accountants

[Ajay Kumar Sachdeva]
Prop.



Date : 07/04/2010

Place : New Delhi

A handwritten signature in blue ink, appearing to read "S.Y. Siddiqui".

S.Y. Siddiqui
President

National HRD Network
(Delhi Chapter)

A handwritten signature in blue ink, appearing to read "Anshab Goel".

Anshab Goel
Secretary

NATIONAL HRD NETWORK DELHI CHAPTER

Expenses Payable as on 31/03/2010

Schedule 'C'

| S.No. | Particulars | Amount |
|-------|---------------------------|-------------------|
| 1 | A.K.Sachdeva & Associates | 66,180.00 |
| 2 | Salary Payable | 49,126.00 |
| | Total | <u>115,306.00</u> |

As per our report of even date attached
For **A.K. Sachdeva & Associates**
Chartered Accountants

[Ajay Kumar Sachdeva]
Prop.

Date : 07/04/2010

Place : New Delhi



A handwritten signature in blue ink, appearing to read "S.Y. Siddiqui".

S.Y. Siddiqui
President

National HRD Network
(Delhi Chapter)

A handwritten signature in blue ink, appearing to read "Anubhab Goel".

Anubhab Goel
Secretary

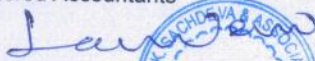

NATIONAL HRD NETWORK DELHI CHAPTER

Balance of Chapter/Branches as on 31/03/2010

Schedule 'D'

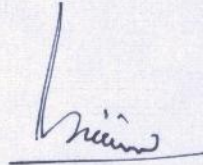
| S.No. | Particulars | Amount |
|-------|--------------------|-------------|
| 1 | NHRD(Head Office) | 251,423.00 |
| 2 | HR Talks | (68,291.00) |
| 3 | Northern Region | 25,993.00 |
| | Total | 209,125.00 |

As per our report of even date attached
For **A.K. Sachdeva & Associates**
Chartered Accountants


[Ajay Kumar Sachdeva]
Prop.


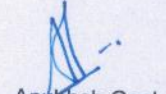
Date : 07/04/2010

Place : New Delhi



National HRD Network
(Delhi Chapter)

S.Y. Siddiqui
President


Anubhab Goel
Secretary

NATIONAL HRD NETWORK DELHI CHAPTER

DETAILS OF DIRECT INCOMES

Schedule 'E'

| S.No. | Particulars | Amount |
|-------|----------------------------|---------------------|
| 1 | Annual Subscription Fees | 461,648.43 |
| 3 | Conference (Delegate Fees) | 452,294.73 |
| 4 | Life Membership Fees | 907,840.60 |
| 5 | Sponsorship Fees | 4,150,000.00 |
| 6 | Other Income | 266,776.00 |
| 7 | Interest Received | 444,338.99 |
| | Total | <u>6,682,898.75</u> |

As per our report of even date attached
For **A.K. Sachdeva & Associates**
Chartered Accountants



[Ajay Kumar Sachdeva]
Prop.

S.Y. Siddiqui
President

National HRD Network
(Delhi Chapter)

Anubhab Goel
Secretary

Date : 07/04/2010

Place : New Delhi