



S. Sahoo & Co.
Chartered Accountants

FORM 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 attached Balance Sheet of **LEAD INDIA** as at 31st March 2009 & the related Income & Expenditure Account on the said date.

These financial statements are the responsibility of the **LEAD INDIA'S** management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes, examining on 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 statements. We believe that our audit provides a reasonable basis for our opinion.

On the basis of the information and explanation given to us, we are of the opinion that :

- (a) the Balance Sheet gives a true and fair view of the state of affairs of **LEAD INDIA** as at 31st March, 2009; and
- (b) the Income & Expenditure Account gives a true and fair view of the results of operation of **LEAD INDIA** for the year ended on the date stated above.



CA Subhjit Sahoo, FCA

MM NO: 57426

Partner

For and on behalf of

S.SAHOO & CO.

CHARTERED ACCOUNTANTS

Dated: 22/05/2009

Place: New Delhi

LEAD India
66, First Floor, Hemkunt Colony, Near Nehru Place
New Delhi-110048

AMOUNT IN RS.

BALANCE SHEET AS AT 31ST, MARCH, 2009					
	SCH	2008-09			2007-08
		INDIAN	FCRA	TOTAL	
SOURCES OF FUNDS					
I. FUND BALANCES:					
a. General Fund	[01]	849,572.00	(64,484.00)	785,088.00	4,107,803.00
b. Corpus Fund	[02]	587,332.00	7,599,608.00	8,186,940.00	8,155,940.00
c. Capital Fund	[03]		302,822.00	302,822.00	341,126.00
		<u>1,436,904.00</u>	<u>7,837,946.00</u>	<u>9,274,850.00</u>	<u>12,604,869.00</u>
II. LOAN FUNDS:					
a. Secured Loans					-
b. Unsecured Loans					-
					-
TOTAL Rs.	[I + II]	<u>1,436,904.00</u>	<u>7,837,946.00</u>	<u>9,274,850.00</u>	<u>12,604,869.00</u>
APPLICATION OF FUNDS					
I. FIXED ASSETS					
Gross Block	[04]	149,000.00	2,441,054.00	2,590,054.00	2,543,184.00
Less: Accumulated Depreciation		<u>142,325.00</u>	<u>1,885,189.00</u>	<u>2,027,514.00</u>	<u>1,907,929.00</u>
Net Block		<u>6,675.00</u>	<u>555,865.00</u>	<u>562,540.00</u>	<u>635,255.00</u>
II. INVESTMENTS					
	[05]	1,200,000.00	5,773,295.00	6,973,295.00	8,491,101.00
III. CURRENT ASSETS, LOANS & ADVANCES:					
a. Loans & Advances	[06]	-	221,000.00	221,000.00	153,200.00
b. Other Current assets	[07]	114,673.00	1,108,580.00	1,223,253.00	2,732,613.00
c. Cash & Bank Balance	[08]	115,556.00	2,765,541.00	2,881,097.00	1,924,630.00
	A	<u>230,229.00</u>	<u>4,095,121.00</u>	<u>4,325,350.00</u>	<u>4,810,443.00</u>
Less: CURRENT LIABILITIES & PROVISIONS:					
a. Current Liabilities		-	35,007.00	35,007.00	-
b. Unspent Grant Balance	[09]	-	2,551,328.00	2,551,328.00	1,331,930.00
	B	<u>-</u>	<u>2,586,335.00</u>	<u>2,586,335.00</u>	<u>1,331,930.00</u>
NET CURRENT ASSETS	[A - B]	<u>230,229.00</u>	<u>1,508,786.00</u>	<u>1,739,015.00</u>	<u>3,478,513.00</u>
TOTAL Rs.	[I+II+III]	<u>1,436,904.00</u>	<u>7,837,946.00</u>	<u>9,274,850.00</u>	<u>12,604,869.00</u>

Significant Accounting Policies and Notes to Accounts

[22]

The schedules referred to above from an integral part of the Balance Sheet.

IN TERMS OF OUR REPORT ON EVEN DATE

For & on behalf of:
S.SAHOO & CO.

Chartered Accountants

CA Subhjit Sahoo
Partner

MM No. 057426

Place : New Delhi
Date : 22.05.2009

For:
LEAD India

Executive Director

Treasurer



LEAD India
66, First Floor, Hemkunt Colony, Near Nehru Place
New Delhi-110048

AMOUNT IN RS.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2009					
	SCH	2008-09			2007-08
		INDIAN	FCRA	TOTAL	
<u>I. INCOME</u>					
Grant-in-Aid	[10]	-	9,412,775.00	9,412,775.00	14,411,218.00
Interest Income		12,045.00	33,998.00	46,043.00	206,953.00
Income from Investment		129,582.00	94,888.00	224,470.00	62,533.00
Other income	[11]	434,858.00	800.00	435,658.00	1,683,219.00
		576,485.00	9,542,461.00	10,118,946.00	16,363,923.00
<u>II. EXPENDITURE</u>					
Training Activities	[12]	302,025.00	2,640,776.00	2,942,801.00	1,448,792.00
Communication & Networking	[13]	146,166.00	836,376.00	982,542.00	963,029.00
Co-Ordinating & Fund Raising	[14]	-	214,734.00	214,734.00	184,596.00
Governance Expenses	[15]	-	264,527.00	264,527.00	337,519.00
Lead Net	[16]	-	2,709.00	2,709.00	218,249.00
Project expenses	[17]	33,864.00	7,226,148.00	7,260,012.00	10,035,274.00
Other Administrative Expenses	[18]	185,108.00	1,507,947.00	1,693,055.00	2,105,316.00
Depreciation	[04]	10,013.00	109,572.00	119,585.00	143,231.00
Less: Depreciation Transferred to Asset Fund	[03]	-	38,304.00	38,304.00	43,393.00
		10,013.00	71,268.00	81,281.00	99,838.00
		677,176.00	12,764,485.00	13,441,661.00	15,392,613.00
V. EXCESS OF EXPENDITURE OVER INCOME TRANSFERRED TO BALANCE SHEET					
		(100,691.00)	(3,222,024.00)	(3,322,715.00)	971,310.00

Significant Accounting Policies and
Notes to Accounts

[22]


The schedules referred to above from an
integral part of the Income & Expenditure Account.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf of:
S.SAHOO & CO.
Chartered Accountants

For:
LEAD India

Magya D. Bama


S. Sahoo

CA Subhjit Sahoo
Partner
MM No. 057426

Executive Director

R. Sahoo

Treasurer

Place : New Delhi
Date : 22.05.2009

LEAD India
66, First Floor, Hemkunt Colony, Near Nehru Place
New Delhi-110048

AMOUNT IN RS.

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31/03/2009					
		2008-09			2007-08
SCH	INDIAN	FCRA	TOTAL		
I. RECEIPTS					
Opening Balance:					
Cash in Hand	-	91,583.00	91,583.00	18,323.00	
Cash at Bank	592,700.00	1,240,347.00	1,833,047.00	1,217,345.00	
Grant Received	[19] -	12,418,719.00	12,418,719.00	12,420,427.00	
Bank Interest	12,045.00	33,998.00	46,043.00	72,439.00	
Income Received From Investment	62,116.00	152,134.00	214,250.00	39,717.00	
Net Sale Proceeds of Investment	850,000.00	1,900,000.00	2,750,000.00	8,660,293.00	
Other Receipts	[20] 434,858.00	800.00	435,658.00	1,650,367.00	
Advances & Deposit given, Received	-	(24,518.00)	(24,518.00)	99,500.00	
Life Membership Fees	31,000.00	-	31,000.00	2,000.00	
Refund from Income tax	-	-	-	13,316.00	
TOTAL	1,982,719.00	15,813,063.00	17,795,782.00	24,193,727.00	
II. PAYMENT					
Training activities	[12] 302,025.00	2,640,776.00	2,942,801.00	1,448,792.00	
Communication & Networking	[13] 146,166.00	836,376.00	982,542.00	963,029.00	
Co-Ordinating & Fund Raising	[14] -	214,734.00	214,734.00	184,596.00	
Governance Expenses	[15] -	264,527.00	264,527.00	337,519.00	
Lead Net	[16] -	2,709.00	2,709.00	218,249.00	
Project expenses	[17] 33,864.00	7,226,148.00	7,260,012.00	10,035,274.00	
Other Administrative Expenses	[18A] 185,108.00	1,815,381.00	2,000,489.00	2,037,893.00	
Investment Purchased	1,200,000.00	-	1,200,000.00	6,950,000.00	
Project Advance	-	-	-	3,200.00	
Non-Recurring Expenses	-	46,870.00	46,870.00	90,545.00	
Closing Balance:					
Cash in Hand	-	45,374.00	45,374.00	91,583.00	
Cash at Bank	115,556.00	2,720,168.00	2,835,724.00	1,833,047.00	
TOTAL	1,982,719.00	15,813,063.00	17,795,782.00	24,193,727.00	

Significant Accounting Policies and Notes to Accounts

[22] -

The schedules referred to above from an integral part of the Receipts & Payment Account.

IN TERMS OF OUR REPORT OF EVEN DATE

For & on behalf of:
S.SAHOO & CO.

Chartered Accountants

CA. Subhjit Sahoo
Partner
MM No. 057426

For:
LEAD India

Executive Director

Treasurer

Place : New Delhi
Date : 22.05.2009



Signature of Executive Director

Signature of Treasurer