



# S. Sahoo & Co.

Chartered Accountants

## Auditors' Report

To  
The Members of Board  
LEAD INDIA  
M-8, 3<sup>rd</sup> Floor, Greater Kailash Part-1  
New Delhi-110048

### **Report on the Financial Statements**

We have audited the accompanying financial statements of LEAD INIDA (AAATL1950A), which comprises the Balance Sheet as at 31st March 2015, Income & Expenditure Account, Receipt and Payment Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

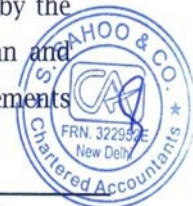
### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Organization in accordance with the accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the laws for the time being in force, for safeguarding of the assets of the organization and for preventing and detecting the 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 internal controls, that were operating electively 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 have taken into account the provisions of the laws for the time being in force, the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing prescribed by the ICAI. 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.



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 financial control relevant to the organization's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by organization's 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 on the financial statements.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the applicable laws in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the "LEAD INDIA" as at March 31st, 2015;
- b) In the case of Income & Expenditure Accounts, result of operation for the year ended on that date;

**For S. Sahoo & Co**  
**Chartered Accountants**  
FR NO.: 322952E



*S. Sahoo*  
**CA. Subhajt Sahoo, FCA, LLB**  
Partner  
M. No: - 057426

Place: New Delhi  
Date: 22.09.2015

# LEAD India

M-8 , 3rd Floor , Greater Kailash Part-1, New Delhi-110048

Amount in (Rs.)

BALANCE SHEET AS AT 31st MARCH, 2015			
	SCHEDULE	2014-15	2013-14
<b>SOURCES OF FUND</b>			
<b>I. FUND BALANCES</b>			
a. General Fund	[01]	55,19,766.00	46,96,263.00
b. Corpus Fund		85,34,940.00	85,34,940.00
c. Asset Fund	[02]	10,58,869.00	10,06,209.00
<b>TOTAL</b>	<b>I</b>	1,51,13,575.00	1,42,37,412.00
<b>II. LOAN FUND</b>			
a. Secured Loan		-	-
b. Unsecured Loan		-	-
<b>TOTAL</b>	<b>II</b>	-	-
<b>TOTAL</b>	<b>[I + II]</b>	1,51,13,575.00	1,42,37,412.00
<b>APPLICATION OF FUND</b>			
<b>I. FIXED ASSETS</b>			
Gross Block	[03]	43,36,226.00	41,16,689.00
Less: Accumulated Depreciation		31,68,733.00	29,58,533.00
Net Block		11,67,493.00	11,58,156.00
<b>II. INVESTMENTS</b>			
	[04]	90,81,564.00	85,10,817.00
<b>III. CURRENT ASSETS, LOAN &amp; ADVANCES</b>			
a. Loan & Advances	[05]	8,63,381.00	9,81,510.00
b. Other Current Assets	[06]	7,17,699.00	4,16,507.00
c. Cash & Bank Balance	[07]	1,13,16,760.00	1,40,07,331.00
<b>TOTAL</b>	<b>A</b>	1,28,97,840.00	1,54,05,348.00
<b>Less: CURRENT LIABILITIES &amp; PROVISIONS</b>			
a. Current Liabilities	[08]	3,83,333.00	6,96,957.00
b. Unspent Grant Balance	[09]	76,49,990.00	1,01,39,952.00
<b>TOTAL</b>	<b>B</b>	80,33,323.00	1,08,36,909.00
<b>NET CURRENT ASSETS</b>	<b>[A - B]</b>	48,64,518.00	45,68,439.00
<b>TOTAL</b>	<b>[I+II+III]</b>	1,51,13,575.00	1,42,37,412.00

Significant Accounting Policies and  
Notes to Accounts

[18]

The Schedule referred to above from an  
integral part of the Balance sheet.

IN TERMS OF OUR REPORT OF EVEN DATE &  
FORM 10B ATTACHED

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

CA Subhjit Sahoo FCA  
Partner  
M No. 057426  
FR No. 322952E  
Place : New Delhi  
Date : September 22 , 2015



For :  
LEAD INDIA

*Bhawana Luthra*  
Bhawana Luthra  
Director  
( Program & Operation )

*Asha Ramachandran*  
Asha  
Ramachandran  
Treasurer

# LEAD India

M-8 , 3rd Floor , Greater Kailash Part-1, New Delhi-110048

Amount in (Rs.)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2015			
	SCHEDULE	2014-15	2013-14
<b>I. INCOME</b>			
Grant-in-Aid	[10]	1,79,24,723.43	2,11,59,334.80
Training & Programme Fees		10,64,200.00	
Interest from Investment			8,52,224.90
Other Income	[11]	14,98,153.90	4,93,223.00
<b>TOTAL</b>	<b>I</b>	<b>2,04,87,077.33</b>	<b>2,25,04,782.70</b>
<b>II. EXPENDITURE</b>			
Administration Expenses	[12]	7,71,332.60	12,99,746.88
Project Expenses	[13]	1,58,62,228.43	2,04,42,466.80
GIZ Project Expenses		58,000.00	3,91,705.00
Hudco Project		-	66,631.00
MOEF Project		-	3,48,866.00
Business Development		-	36,902.00
Wapcos		-	28,954.00
Capacity Building Activities	[14]	27,32,551.00	1,000.00
Governance Expenses	[15]	68,752.00	2,30,564.00
Web Development Expenses			2,551.00
Depreciation	[03]	2,10,200.00	2,36,099.52
Less: Depreciation Transferred to Asset Fund	[03]	39,490.00	46,257.52
<b>TOTAL</b>	<b>II</b>	<b>1,96,63,574.03</b>	<b>2,30,39,228.68</b>

**III. Excess of Income Over Expenditure**  
*Transferred to Balance sheet*

[I-II]                      8,23,503.30                      (5,34,445.98)

Significant Accounting Policies and Notes to the Accounts

[18]

The Schedule referred to above form an integral part of Income & Expenditure account

IN TERMS OF OUR REPORT OF EVEN DATE & Form 10B ATTACHED

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

CA Subhjit Sahoo FCA  
Partner  
M No. 057426  
FR No. 322952E  
Place : New Delhi  
Date : September 22 , 2015



For :  
LEAD INDIA

Bhawana Luthra  
Director  
( Program & Operation )

Asha  
Ramachandran  
Treasurer

**LEAD India**  
M-8 , 3rd Floor , Greater Kailash Part-1, New Delhi-110048  
New Delhi - 110048

Amount in (Rs.)

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2015		SCHEDULE	2014-15	2013-14
<b>OPENING BALANCE</b>				
<b>Foreign Projects</b>				
Cash-in-Hand at Delhi (H.O)			58,030.00	72,997.00
Cash-in-Hand at Orrisa (B.O)			32,620.00	-
<b>Cash at Bank with</b>				
Citi Bank (Main A/c)			82,23,134.47	55,36,387.52
Citi Bank Multideposit(Sweep A/c)			11,27,558.00	-
State Bank of India (Utilisation A/c)			60,809.00	-
Fixed Deposits with Citibank			85,10,817.00	90,25,583.00
<b>Indian Projects</b>				
Cash in Hand at Delhi (H.O)			1,569.00	14,217.00
<b>Cash at Bank with</b>				
State Bank of India			3,04,504.00	23,205.00
Citi Bank			19,81,378.17	17,38,113.00
Citi Bank Multideposit(Sweep A/c)			22,17,729.00	20,67,150.00
			2,25,18,148.64	1,84,77,652.52
Grant Received	[16]		1,54,34,760.14	2,61,31,602.63
Bank interest			4,69,709.36	4,56,703.00
Interest on Fixed Deposits			8,08,710.30	7,79,603.00
Other Receipts	[17]		12,83,738.94	28,095.00
Advance & Deposit Received (NET)			3,092.00	5,88,051.10
			1,80,00,010.74	2,79,84,054.73
<b>TOTAL</b>		<b>I</b>	4,05,18,159.00	4,64,61,707.00
Administration Expenses	[12A]		7,55,627.60	12,66,437.88
Programme Expenses	[13A]		1,53,31,923.43	2,00,66,128.00
GIZ Project			58,000.00	3,66,460.00
Hudco Project			-	66,631.00
Moef Project			-	3,03,066.00
Business Development			-	36,902.00
Capacity Building Activities			27,25,586.00	1,000.00
Governance Expenses	[15A]		68,752.00	2,05,319.00
Web Development Expenses			-	2,551.00
Project & Other Advance & TDS			3,94,877.00	8,79,082.00
Previous Year Liabilities paid			5,65,532.00	5,45,050.00
			1,99,00,298.03	2,37,38,626.88
Non-Recurring Expenses			2,19,537.00	2,04,932.00
<b>CLOSING BALANCE</b>				
<b>Foreign Projects</b>				
Cash-in-Hand at Delhi (H.O)			54,924.00	58,030.00
Cash-in-Hand at Orrisa (B.O)			5,027.00	32,620.00
<b>Cash at Bank with</b>				
Citi Bank (Main A/c)			56,35,358.43	82,23,134.47
Citi Bank Multideposit(Sweep A/c)			12,00,633.00	11,27,558.00
State Bank of India (Utilisation A/c)			4,154.00	60,809.00
Fixed Deposits with Citibank			90,81,564.00	85,10,817.00
<b>Indian Projects</b>				
Cash in Hand at Delhi (H.O)			7,589.00	1,569.00
<b>Cash at Bank with</b>				
State Bank of India			2,31,617.00	3,04,504.00
Citi Bank			9,26,191.26	19,81,378.00
YES Bank			8,76,960.66	-
Citi Bank Multideposit(Sweep A/c)			23,74,306.00	22,17,729.00
			2,03,98,324.35	2,25,18,148.47
<b>TOTAL</b>		<b>II</b>	4,05,18,159.00	4,64,61,707.00

Significant Accounting Policies and Notes to Accounts

[18]

The Schedule referred to above from an integral part of Income & Expenditure account

IN TERMS OF OUR REPORT OF EVEN DATE FORM 10B ATTACHED

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

CA Subhjit Sahoo FCA  
Partner  
M No. 057426  
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For :  
LEAD INDIA  
Bhawana Luthra  
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( Program & Operation )

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