

The Board of Directors,
LEAD India,
New Delhi

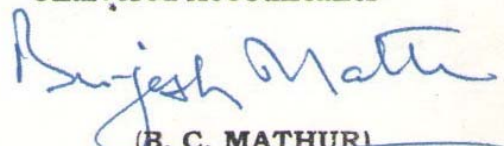
**AUDIT OF ACCOUNTS OF THE SOCIETY FOR THE PERIOD FROM
NOVEMBER 15, 2000 UPTO MARCH 31, 2001**

We have completed the Statutory Audit of the accounts of the LEAD INDIA, New Delhi for the period from November 15, 2000 upto March 31, 2001 and are enclosing herewith two copies of the Balance Sheet as at 31/03/2001, two copies of the Income and Expenditure account for the period ended 31/03/2001 together with the relevant Receipt and Payment account of the grant received during the period.

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, proper books of account, as required by law, have been kept by the Society so far as appeared from our examination of those books.
- c. The Balance Sheet and the Income and Expenditure account dealt with by this report, are in agreement with the Books of account and,
- d. In our opinion and to the best of our knowledge and according to the information given to us, the said accounts subject to and read together with Significant Accounting Policies and the Notes to Accounts, give the required information and also gives a true and fair view:
 - (i) In the case of the Balance Sheet, of the state of Affairs of the Society as at 31/03/2001, and
 - (ii) In the case of Income and Expenditure account, of the deficit of the Society for the period ended on that date.

For **KHANNA & MATHUR**
Chartered Accountants


(**B. C. MATHUR**)
Partner

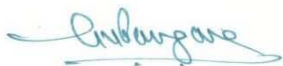
Place: New Delhi
Dated: 26/6/2001




LEAD India

Balance Sheet as at March 31, 2001

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
<u>Current Liabilities & Provisions</u>		<u>Fixed Assets - As per Schedule-A</u>	
Expenses Payable	272188.00	Gross cost of Assets purchased during the period	20800.00
Other Creditors	83996.25	Less: Depreciation for the period	2994.00
TDS Payable	6861.00		17806.00
	363045.25		
<u>Unspent Balance in Grant Account</u>		<u>Current Assets, Loans & Advances</u>	
<u>Operating Grant</u>		<u>Current Assets</u>	
	4404977.93	Cash in Hand	19766.00
		Foreign currency in hand	31863.67
		In Saving Bank account with Citi Bank A/c No.5900511223	3744920.00
		In Saving Bank account with Citi Bank A/c No.5900512227	640291.93
			4436841.60
		<u>Loans & Advances</u>	
		Security Deposits - Cell Phone	2000.00
		Other Advances	355.00
			2355.00
		<u>Income & Expenditure Account</u>	
		Excess of expenditure over income for the period	311020.58
Total	<u>4768023.18</u>	Total	<u>4768023.18</u>

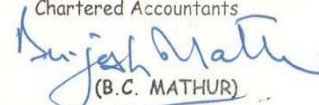

(Treasurer)


(Executive Director)



As per our report of even date

for KHANNA & MATHUR
Chartered Accountants


(B.C. MATHUR)
Partner

Place: New Delhi

Dated: 28/6/2001

LEAD India

**Income & Expenditure account for the period from 15/11/2000
upto 31/03/2001**

Expenditure	2001 Amount (Rs.)	Income	2001 Amount (Rs.)
To Staff Salaries & Allowances	145005.00	By <u>Grants Received</u>	
To Transportation Expenses	236545.00	Operating Grant Received	5744920.00
To Office Expenses	521084.32	Less: Unspent balance	<u>4404977.93</u>
To Administrative Expenses	149594.00	By Excess of expenditure over income for the period	311020.58
To Fellow Network & Support Activities	37584.00		
To Associate Training Activities	478062.00		
To LEAD Net Activities	22393.00		
To Miscellaneous Expenses	55955.00		
To Depreciation on Fixed Assets	2994.00		
To Exchange Difference	1746.33		
TOTAL	<u>1650962.65</u>	TOTAL	<u>1650962.65</u>

(Signature)
(Treasurer)

(Signature)
(Executive Director)

As per our report of even date
for KHANNA & MATHUR
Chartered Accountants



(Signature)
(B.C. MATHUR)
Partner

Place: New Delhi
Dated: 25/6/2001

LEAD INDIA

RECEIPT & PAYMENT ACCOUNT OF THE LEAD INTERNATIONAL OPERATING GRANT FOR THE PERIOD
FROM 15/01/2001 UPTO 31/3/2001

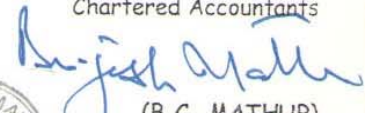
<u>RECEIPTS</u>	<u>AMOUNT</u>	<u>PAYMENTS</u>	<u>AMOUNT</u>
By Operating Grant received	5744920.00	To Staff salaries & allowances	145005.00
		To Transportation	159972.00
		To Office expenses	418439.07
		To Administrative expenses	34094.00
		To Fellow Network & Support Activities	37584.00
		To Associate Training Activities	434678.00
		To Lead Net Activities	20250.00
		To Miscellaneous expenses	55955.00
		To Advances given against expenses	355.00
		To Exchange difference	1746.33
		To <u>Closing Balances</u>	
		In saving Bank accounts with	
		Citibank:	
		-A/c No.5-900511-223	3744920.00
		-A/c No.5-900512-227	640291.93
			<u>4385211.93</u>
		Cash in hand	19766.00
		Foreign currency in hand	31863.67
			<u>4436841.6</u>
TOTAL	<u>5744920.00</u>		<u>5744920.00</u>


(Treasurer)


(Executive Director)

As per our report of even date

for KHANNA & MATHUR
Chartered Accountants


(B.C. MATHUR)
Partner



Place: New Delhi

Dated: 20/6/2001