

# V. K. VERMA & CO.

CHARTERED ACCOUNTANTS

C-37, CONNAUGHT PLACE, NEW DELHI-110001

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In reply please quote

## AUDITOR'S REPORT

### TO THE MEMBERS OF LORDS EDUCATION AND HEALTH SOCIETY

1. We have audited the accompanying financial statements of Lords Education and Health Society, as at March 31, 2014, and the related Income and Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.
2. Management is responsible for the preparation of these financial statements that give true and fair view of the financial position, financial performance of the organization in accordance with the Accounting Standards referred to in subsection(2C) of Section 211 of the Companies Act ('the Act'). This responsibility includes the design, implementation and maintenance of internal control 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.
3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued the Institute of Chartered Accountants of India. 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.
4. An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements 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 accounting estimates made by the 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 basis for our audit opinion.

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For Lords Education & Health Society

*[Signature]*

Authorized Signatory

**LORDS EDUCATION AND HEALTH SOCIETY**  
**BALANCE SHEET AS AT 31ST MARCH, 2014**

PARTICULARS		Note	As at 31st March 2014 Amount (Rs.)	As at 31st March 2013 Amount (Rs.)
I	<b><u>SOURCES OF FUNDS:</u></b>			
	<b><u>Capital Account</u></b>			
	Corpus Fund		1,98,016	1,98,000
	Surplus Carried Forward	1	1,83,81,720	2,98,597
	<b><u>Current Liabilities And Provisions</u></b>			
a	Duties & Taxes	2	6,87,854	-
c	Expenses Payable	3	2,14,720	3,932
d	Other Payables	4	7,54,132	-
	<b>Total</b>		<b>2,02,36,442</b>	<b>5,00,529</b>
II	<b><u>APPLICATION OF FUNDS:</u></b>			
	<b><u>Fixed Assets</u></b>			
	Tangible Assets (Net)	5	9,25,398	34,372
	<b><u>Current Assets</u></b>			
a	Deposits (Assets)	6	5,73,075	-
b	Cash & Cash Equivalents	7	1,80,16,782	4,66,157
c	Loans and Advances	8	3,28,039	-
d	Recoverable	9	3,93,148	-
	<b>Total</b>		<b>2,02,36,442</b>	<b>5,00,529</b>
	Notes to Accounts and Accounting policies forming part of Financial Statements	13		

As per our report of even date attached

For V.K.Verma & Co.  
Chartered Accountants  
FRN- 000386N

*(Signature)*  
(DIMPY BANSAL)  
Partner  
Membership No. 405945

Place: New Delhi  
Date: 10/07/2014

FOR LORD EDUCATION AND HEALTH SOCIETY

*(Signature)*  
SUHAAN MUKERJI  
(PRESIDENT)

*(Signature)*  
ADITYA PRAKASH  
(GENERAL SECRETARY)

For Lords Education & Health Society

*(Signature)*  
Authorized Signatory

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**LORDS EDUCATION AND HEALTH SOCIETY**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2014**

PARTICULARS		Note	For the period 31st March 2014	For the period 31st March 2013
I	<b><u>INCOME</u></b>			
	Foreign Remittances			
	Other Income - Interest Received		2,77,42,476	1,12,805
			4,230	5,641
	<b>Total Grants Received</b>		<b>2,77,46,706</b>	<b>1,18,446</b>
II	<b><u>EXPENDITURE</u></b>			
	Employee Cost		5,32,717	0
	Administrative Expenses	10	42,80,758	-
	Establishment Expenses	11	19,62,068	-
	Program Expenses	12	28,00,227	-
	Depreciation and amortization expense		53,441	20,363
	Others	5	34,372	90,317
	<b>Total Expenses</b>		<b>96,63,583</b>	<b>1,10,680</b>
	<b>Excess of Income over Expenditure (I-II) Carried to Balance Sheet</b>		<b>1,80,83,123</b>	<b>7,766</b>
	Notes to Accounts and Accounting policies forming part of Financial Statements	13		

For V.K.Verma & Co.  
Chartered Accountants  
FRN No.- 000386N

*Dimpy*  
Dimpy Bansal  
(PARTNER)

Membership No. 405945 NEW DELHI

Place: New Delhi  
Date: 10/07/2014



FOR LORD EDUCATION AND HEALTH SOCIETY

*S. Mukerji*

SUHAAN MUKERJI  
(PRESIDENT)

*Aditya*

ADITYA PRAKASH  
(GENERAL SECRETARY)

For Lords Education & Health Society  
*Sanjay Ghosh*  
Authorized Signatory

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**LORDS EDUCATION AND HEALTH SOCIETY**  
**F.Y. 2013-14**

**Notes to Accounts**

**Note - 1**  
**Surplus Carried Forward**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
Opening Balance	2,98,597.00	2,90,831
Surplus/Deficit for the period	1,80,83,123.33	7,766
<b>Total</b>	<b>1,83,81,720</b>	<b>2,98,597</b>

**Note - 2**  
**Duties & Taxes**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
TDS 192B	1,29,516	-
TDS 194C	51,665	-
TDS 194I	1,33,718	-
TDS 194J	3,72,955	-
	<b>6,87,854</b>	<b>-</b>

**Note - 3**  
**Expenses Payable**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
Audit Fee Payable		
Salary Payable	2,04,720	3,932
	10,000	-
<b>Total</b>	<b>2,14,720</b>	<b>3,932</b>

**Note - 4**  
**Other Payables**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
Creditors for Expenses	6,91,537	-
Interest on TDS	38,995	-
Penalty for Late filing of TDS Return	23,600	-
<b>Total</b>	<b>7,54,132</b>	<b>-</b>



Lords Education & Health Society  
*Sumitra Gaur*  
Authorized Signatory  
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**LORDS EDUCATION AND HEALTH SOCIETY**  
**NOTE NO: 5 - SHOWING THE DEPRECIATION FOR THE PERIOD UP TO 31ST MARCH, 2014**

Particulars	Computer (Including Hardware & Software)	Furniture & Fixtures	Office Equipments	Total
Rate of Dep.	60%	10.00%	15.00%	
<b>Gross Block</b>				
At 01.04.2013				
Add: Additions	73,004	38,250	-	1,11,254
Less: Deductions	18,018	3,33,666	6,27,158	9,78,842
As on 31st March, 2014	73,004	38,250	-	1,11,254
As on 31st March, 2013	18,018	3,33,666	6,27,158	9,78,842
Accumulated Depreciation as on 01.04.2013	73,004	38,250		1,11,254
Depreciation for the Year	62,202	14,680	-	76,882
Less: Deductions	5,400	16,683	31,358	53,441
As on 31st March, 2014	62,202	14,680	-	76,882
As on 31st March, 2013	5,400	16,684	31,358	53,441
<b>Net Block</b>				
As on 31st March, 2014				76,882
As on 31st March, 2013	12,618	3,16,982	5,95,800	9,25,401
	10,802	23,570	-	34,372





**LORDS EDUCATION AND HEALTH SOCIETY**  
**F.Y. 2013-14**

**Note-6**  
**Deposits (Assets)**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
Security Deposit for Rent	5,73,075	-
<b>Total</b>	<b>5,73,075</b>	<b>-</b>

**Note-7**  
**Cash and Cash Equivalents**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
<u>Cash in Hand</u>	13,180	54,636
<u>Balance with Bank</u>		
ICICI Bank - FCRA	1,77,10,649	22,805
ICICI Bank - General (Savings)	61,237	59,247
ICICI Bank - Research (Savings)	68,245	65,932
Punjab National Bank (C/A)	1,63,470	2,63,537
<b>Total</b>	<b>1,80,16,782</b>	<b>4,66,157</b>

**Note-8**  
**Loans & Advances**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
Advance to Airtel	33,708	-
Advance to DR Modula Furniture P Ltd	1,91,250	-
Advance to S S International	15,000	-
Prepaid Expenses	30,356	-
PLR Chambers(advance)	57,725	-
<b>Total</b>	<b>3,28,039</b>	<b>-</b>



**LORDS EDUCATION AND HEALTH SOCIETY**  
**F.Y. 2013-14**

**Note-9**  
**Recoverable**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
<u>Recoverable from ICICI Bank</u> (in respect of foreign contribution)	3,93,148	-
	3,93,148	-

**Note-10**  
**Administrative Expenses**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
Audit Fees	224720	
Bank Charges	67	
Diwali Expenses	420	
Electricity Expenses	18492	
Interest on TDS	38995	
Internet Charges	17696.7	
Maintenance Expenses	68746	
Misc. Expenses	11773	
Office Expenditure	66198	
Parking Charges	33817	
Passage Rent	65835	
Penalty on TDS Return Filing	23600	
Printing and Stationery	29271	
Reimbursement of Expenses to Staff	152797	
Rent	1436617	
Repairs of office building	2013635	
Security Guard	56700	
Short/Excess Diff	-3	
Software Expenses	4410	
Staff Welfare	2240	
TDS Expense	1920	
Telephone Expenses	12811	
	<b>4280758</b>	



**LORDS EDUCATION AND HEALTH SOCIETY**  
**F.Y. 2013-14**

**Note-11**  
**Establishment Expenses**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
Brokerage	191025	
Legal Fees	871250	
Recruitment Expenses	897512	
Reimbursement of Expense to Consultant	2281	
	<b>1962068</b>	

**Note-12**  
**Program Expenses**

Particulars	As at 31-03-14 Amount (Rs.)	As at 31-03-13 Amount (Rs.)
Programme Travel - Accomodation	36066	
Donations to ARHAM Education Society	150000	
Programme Travel - Other Incidental Expense	19704	
Programme Travel - Per Diem	44384	
Programme Travelling Expense	217583	
Programme Consultancy Fees	2332490	
	<b>2800227</b>	





## LORDS EDUCATION AND HEALTH SOCIETY

Notes forming part of the Accounts for the period ended March 31, 2014

### NOTE-13

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### A. Accounting Convention

The financial statements are prepared under the historical cost convention on an accrual basis and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India.

##### B. Revenue Recognition

###### • Grants Received

During the year the organization has received Grants to the extent of Rs 2,73,49,328/- (Rupees Two Crores Seventy Three lacs Forty Nine Thousand Three Hundred and Twenty Eight Only) from SUNIL AND NITA WADHWANI FAMILY FOUNDATION.

##### C. Fixed Assets and Depreciation

Fixed Assets are stated at cost of purchases including incidental expenses. Depreciation is charged based on the Written down Value method at the rates prescribed in Income Tax Act, 1961

##### D. Foreign Currency translation

Translation in foreign exchange in respect of Income and Expenditure items is recorded at the exchange rate at which the transaction is carried out.



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LORD EDUCATION AND HEALTH SOCIETY

5-C, Hansalaya, 15 Barakhamba Road, New Delhi - 110001

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD ENDING 31ST MARCH, 2014

RECEIPTS	AMOUNT (Rs.)	PAYMENTS	AMOUNT (Rs.)
OPENING BALANCE		Printing and Stationery	39,362
Cash in hand	54,636	Maintenance Expenses	1,09,004
Cash at Bank	4,11,521	Repairs of office building	18,31,651
Interest Received	4,230	Parking Expenses	24,155
Foreign Remittances Received	2,73,49,328	Consultancy Fees	20,38,242
Advances Received	43,000	Legal Fees	8,41,850
		Commission	1,91,025
		Recruitment Expenses	5,52,810
		Recruitment Expenses to professionals	2,72,585
		Recruitment Expenses to staff	1,52,797
		Salary Expenses	3,93,201
		Rent	13,68,731
		Electricity	18,492
		Office Expenses	28,361
		Security expenses	56,700
		Bank Charges	67
		Internet Charges	29,008
		Staff Wefare	2,240
		Travelling expenses	56,354
		Telephone Expenses	1,500
		Other Expenses	21,501
		Audit Fee FY. 2012-13	3,932
		Donation Given	1,50,000
		Security deposit for rent	5,73,075
		Security deposit to Bharti Airtel	33,708
		Advance for furniture	1,91,250
		Building	-
		Plant & Machinery	5,02,721
		F & F	3,43,585
		Computer & Softwares	18,000
		CLOSING BALANCE	
		Cash in hand	13,180
		Cash at Bank	1,80,03,628
<b>TOTAL</b>	<b>2,78,62,715</b>	<b>TOTAL</b>	<b>2,78,62,715</b>

For V.K.Verma & Co.  
Chartered Accountants

FRN No.- 000386N

Dimpy Bansal  
(PARTNER)

Membership No. 405945

Place: New Delhi

Date: 10/07/2014



FOR LORD EDUCATION AND HEALTH SOCIETY

S. Mukerji

SUHAAN MUKERJI  
(PRESIDENT)

ADITYA PRAKASH  
(GENERAL SECRETARY)

For Lords Education & Health Society

Anamita Gaur

Authorized Signatory

Certified T




**LORDS EDUCATION AND HEALTH SOCIETY**  
F.Y. 2013-14

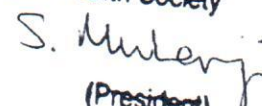
**DETAILS OF FOREIGN CONTRIBUTIONS RECEIVED**  
**During the financial year 2013-14**

S.No.	Institutional/ Individual / Other Donor	Name & Address	Purpose	Date & Month of Receipts	Amount (in Rs.)
1	Institutional	Sunil and Nita Wadhwani Family Foundation 1000 Commerce Drive, 5th Floor, STE 500 Pittsburgh PA - 15275	Donation	12-09-2013	15,55,691.65
2	Institutional	Sunil and Nita Wadhwani Family Foundation 1000 Commerce Drive, 5th Floor, STE 500 Pittsburgh PA - 15275	Donation	28-10-2013	21,11,577.01
3	Institutional	Sunil and Nita Wadhwani Family Foundation 1000 Commerce Drive, 5th Floor, STE 500 Pittsburgh PA - 15275	Donation	26-12-2013	30,20,570.34
4	Institutional	Sunil and Nita Wadhwani Family Foundation 1000 Commerce Drive, 5th Floor, STE 500 Pittsburgh PA - 15275	Donation	21-01-2014	60,08,995.08
5	Institutional	Sunil and Nita Wadhwani Family Foundation 1000 Commerce Drive, 5th Floor, STE 500 Pittsburgh PA - 15275	Donation	28-03-2014	1,46,52,494.11
		<b>TOTAL</b>			<b>2,73,49,328.19</b>

For Lords Education and Health Society

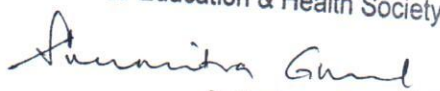
  
(General Secretary)

For Lords Education and Health Society

  
(President)



For Lords Education & Health Society

  
Authorized Signatory

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## GENERAL



1. The Society has obtained registration under Section 12A of the Income Tax Act, 1961 with effect from November 24<sup>th</sup>, 2003; it is exempt from income tax under Section 11 of the Income Tax Act, 1961.

2. Particulars

	<u>Current Year</u>	<u>Previous Year</u>
	Rs.	Rs.
-Remuneration to Auditors	2,02,248/-	-
-Other Services	22,472/-	-


5. Previous year's figures have been re-grouped/ re-arranged wherever necessary.

For V. K. Verma & Co.  
Chartered Accountants  
FRN: 000386N

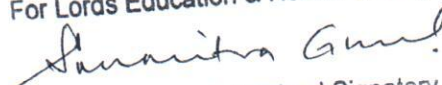
  
(Dimpy Bansal)  
Partner  
M.No: 405945  


Place: New Delhi  
Date: 10/07/2014

FOR LORD EDUCATION AND HEALTH SOCIETY

  
SUHAAN MUKERJI  
(PRESIDENT)

  
ADITYA PRAKASH  
(GENERAL SECRETARY)

For Lords Education & Health Society  
  
Authorized Signatory

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