

**AUDITORS' REPORT**

**The Trustees**  
**New Delhi**

We have audited the Balance Sheet of **SETU, New Delhi** as at 31<sup>st</sup> March 2006 and Income & Expenditure Account for the year ended on that date, both annexed hereto. These financial statements are the responsibility of the Trust'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 of the Institute of Chartered Accountants of India. An audit includes examining, on a test basis, evidence supporting the amounts in the financial statements. We believe our audit provides a reasonable basis, for our opinion.

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 Trust, so far as appears from our examination of the books.
- (c) the Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance sheet and the Income & Expenditure account dealt with by this report comply with the accounting standards as laid down by the Institute of Chartered Accountant of India.
- (e) In our opinion and to the best of our information and according to the explanations given to us, the annexed accounts give a true and fair view:
  - (i) in the case of Balance Sheet as at 31<sup>st</sup> March 2006, of the state of affairs of the Trust; and
  - (ii) in the case of Income & Expenditure Account, of the Surplus of the Trust for the year ended on that date.

**FOR SOOD BRIJ & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**PLACE : NEW DELHI**  
**DATED : 14<sup>TH</sup> April, 2006**



**A. K. SOOD**  
**PARTNER**

SETU : NEW DELHI

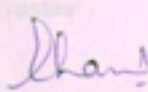
BALANCE SHEET AS AT 31ST MARCH 2006

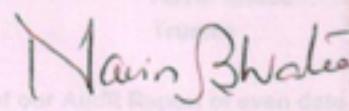
THE YEAR ENDED TO 31ST MARCH, 2006

Amount in Rs.

Particulars	As At	As At
	31.3.2006	31.3.2005
<b>SOURCES OF FUND</b>		
INCOME FROM OPERATIONS		
Corpus Funds	5,100	5,100
Deficit/ Surplus	(31)	329
Audit Fee Payable	551	-
<b>TOTAL</b>	<b>5,620</b>	<b>5,429</b>
<b>APPLICATION OF FUNDS</b>		
Carried forward to Balance Sheet		
Current Assets		
Cash at Bank	5,620	5,329
Cash in Hand	-	100
<b>TOTAL</b>	<b>5,620</b>	<b>5,429</b>

FOR NOTES ON ACCOUNTS REFER "SCHEDULE - 1" FORMING AN INTEGRAL PART OF ACCOUNTS

  
Ravinder Kaul  
Trustee

  
Navin Bhatia  
Trustee

For Sood Brij & Associates  
Signed in Terms of our Audit Report of even date

For Sood Brij & Associates  
Chartered Accountants

  
  
A.K.Sood  
Partner

Place : New Delhi  
Dated : 14th April, 2006

Place : New Delhi  
Dated : 14th April, 2006



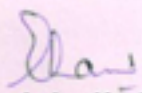
SETU : NEW DELHI

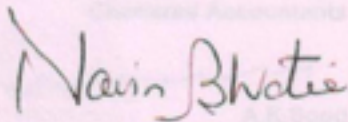
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED TO 31ST MARCH, 2006**

Particulars	Schedule No.	Year ended	
		31st March 2006	31st March 2005
<b>INCOME FROM OPERATIONS</b>			
Interest received		191	182
<b>TOTAL</b>		<u>191</u>	<u>182</u>
<b>EXPENDITURE</b>			
Audit Fee		551	-
<b>TOTAL</b>		<u>551</u>	<u>-</u>
Net deficit/ Surplus		(360)	182
Add : Brought forward Surplus		<u>329</u>	<u>147</u>
Balance Carried forward to Balance Sheet		<u>(31)</u>	<u>329</u>

Signed in Terms of our Audit Report of even date

FOR NOTES ON ACCOUNTS REFER "SCHEDULE - 1" FORMING AN INTEGRAL PART OF ACCOUNTS

  
Ravinder Kaul  
Trustee

  
Navin Bhatia  
Trustee

Signed in Terms of our Audit Report of even date

For Sood Brij & Associates  
Chartered Accountants

Place : New Delhi  
Dated : 14th April, 2006

  
  
A.K.Sood  
Partner


SETU : NEW DELHI

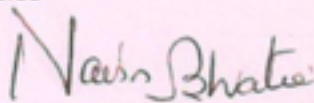
Sood Brij & Associates  
Chartered Accountants  
New Delhi-110 049

SCHEDULE - 1 OF NOTES ON ACCOUNTS AS AT 31ST MARCH 2006

- 1 The accounts are prepared on the historical cost convention on accrual basis and materially comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India

The Trustee  
New Delhi

  
Ravinder Kaul  
Trustee

  
Navin Bhatia  
Trustee

We have audited the Balance Sheet of Setu, New Delhi as at 31<sup>st</sup> March 2006 and Income & Expenditure Account for the year ended on that date, both annexed hereto. These financial statements are the responsibility of the Trust's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We've included our audit in accordance with generally accepted auditing standards of the Institute of Chartered Accountants of India. An audit includes examining, on a test basis, evidence supporting the amounts in the financial statements. We believe our audit provides a reasonable basis for our opinion.

We report that

Signed in Terms of our Audit Report of even date

(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 Trust and as far as appears from our examination of the books.

For Sood Brij & Associates  
Chartered Accountants

Place : New Delhi  
Dated : 14th April, 2006

(c) the Balance Sheet and the Income & Expenditure Account are in agreement with the books of account.


(d) in our opinion, the Balance Sheet and the Income & Expenditure Account as shown in this report comply with the accounting standards as laid down by the Institute of Chartered Accountants of India.

(e) in our opinion and to the best of our information and according to the explanations given to us, the annexed accounts give a true and fair view.

(f) in the case of Balance Sheet as at 31<sup>st</sup> March 2006, of the state of affairs of the Trust and

(g) in the case of Income & Expenditure Account, of the Director of the Trust for the year ended on that date.

FOR SOOD BRIJ & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
A.K.Sood  
Partner

PLACE : NEW DELHI  
DATED : 14<sup>th</sup> Apr 2006

  
A. K. SOOD  
PARTNER