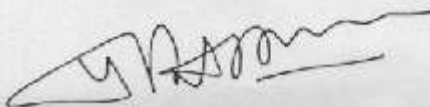


AUDITOR'S REPORT

We have audited the annexed Statement of Affairs as at 31st March, 2003 Income & Expenditure Account and Receipt & Payment Account for the year ending 31st March, 2003 of **M/S PARDADA PARDADI EDUCATIONAL SOCIETY** and have signed the same in terms of our report which is as under:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit.
2. The Statement of Affairs, Income & Expenditure Account and Receipt & Payment Account under report are in agreement with the books of the Society.
3. In our opinion and according to the explanations given to us and to the best of our information the books of the Society give a true and fair view :
 - a). In case of the Statement of Affairs of the state of affairs of the Society as at 31.03.2003,
 - b). In case of Income & Expenditure account of the excess of expenditure over income for the year ended on 31.03.2003 and the Receipt and Payment Account for the year ended on that date.

FOR ALOK DEEPAK & CO.
CHARTERED ACCOUNTANTS



(PREMJIT S. KASHYAP)
PARTNER



PLACE: MEERUT
DATE : 25.08.2003

H.O.: 214-Citi Centre, Begum Bridge Road, Meerut (U.P.) TeleFax: 0121-2522585,
2523614 E-mail: kashyap01@rediffmail.com

B.O.:

- 59 Nehru Apartment, Outer Ring Road, Kalkaji, New Delhi Ph: 011-26286351, 26480444
- C-45, Sector-20, 1st Floor, Noida (U.P.) Ph: 0120-24532373, 24532379
- E-15, Shanker Nagar, Bhopal (M.P.) Ph: 0755-2556659

PARDADA PARDADI EDUCATIONAL SOCIETY
 Regd. Office: Malakhpur Road, Anupshahr, District Bulandshahr, (U.P.)

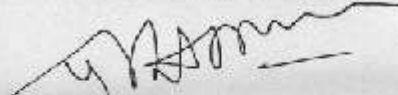
STATEMENT OF AFFAIRS AS AT 31.03.2003

LIABILITIES	AMOUNT IN RS.	ASSETS	AMOUNT IN RS.
CORPUS FUND		FIXED ASSETS:	
- From the Patron in Chief	12,324,580	Land	4,349,000
		Building Under Construction	4,284,083
		Furniture & Fixture & Utencils	352,534
		Generator	345,000
CURRENT LIABILITIES & PROVISIONS		Sewing Machines & Tables, Frames etc	453,445
- Scholarship Payable Account	578,489	Pumps and Fittings	32,000
		CURRENT ASSETS, LOANS & ADVANCES	
		Cash & Bank Balances	
		- Cash In Hand	14,963
		- Balance with Allahabad Bank, Baroli Branch	1,224
		- Balance with Allahabad Bank, Baroli Branch	3,882
		- Balance with Standard Chartered Bank	40,250
		- Balance in Fixed Deposit Account	578,499
		Loans & Advances	
		Advance to Staff	13,250
		MISCELLANEOUS ASSETS	
		(To the extent not written off or adjusted)	
		Balance of excess expenditure over income	1,079,239
		Add. Excess of Expenditure over income during the year	1,355,619
		TOTAL	12,904,089
	12,904,089	TOTAL	12,904,089

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR ALOK DEEPAK & CO.
 CHARTERED ACCOUNTANTS

For PARDADA PARDADI EDUCATIONAL SOCIETY


 PARTNER




 PRESIDENT

PLACE: MEERUT
 DATE : 25.03.2003

PARDADA PARDADI EDUCATIONAL SOCIETY
 Regd. Office: Malakipur Road, Anupshahr, District Bulandshahr, (U.P.)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31.03.2003

EXPENDITURE	AMOUNT IN RS.	INCOME	AMOUNT IN RS.
To Establishment Charges	383,141	By Interest accrued on Bank FDR	30,849
To Cost of Consumable Items	169,706	To Interest received from Bank	250
To Printing & Stationary Expenses	28,335	By Excess of expenditure over income carried over to the Statement of Affairs	1,355,619
To Miscellaneous Expenses	31,550		
To Generator Expenses	40,900		
To Scholarship Expenses	441,634		
To Sewing & Embroidary Expenses	181,166		
To Travelling & Conveyance Expenses	3,735		
To Telephone Expenses	8,224		
To Furniture & Fixture Exp	6,703		
To Utensils Expenses	29,000		
To Block printing Expenses	19,004		
To Uniform Expenses	62,219		
To Bank Charges	120		
Total Rs.	1,386,718	Total Rs.	1,386,718

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR ALOK DEEPAK & CO.
 CHARTERED ACCOUNTANTS



[Signature]
 PARTNER

PLACE: MEERUT
 DATE : 25.03.2003

For PARDADA PARDADI EDUCATIONAL SOCIETY

[Signature]
 PRESIDENT

PARDADA PARDADI EDUCATIONAL SOCIETY

Regd. Office: Malakhpur Road, Anupshahr, District Bulandshahr, (U.P.)

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31.03.2003

RECEIPTS	AMOUNT IN RS.	PAYMENT	AMOUNT IN RS.
To Opening Balance:		By Establishment Expenses	383,141
- Cash in Hand	43,883	By Cost of Consumable Item	189,706
- Balance with Allahabad Bank, Baroli Branch	1,224	By Printing & Stationary Expenses	29,335
- Balance with Allahabad Bank, Baroli Branch	3,970	By Maintenance Expenses	32,312
- Balance in Fixed Deposit A/c	237,650	By Miscellaneous Expenses	31,550
To Funds received from Patron in Chief	1,409,773	By Generator Expenses	40,880
To Interest received from Bank	250	By Scholarship Expenses	408,335
To Interest on Fixed Deposits	30,849	By Sewing & Embroidary Expenses	181,166
To Scholarship Payable	311,000	By Travelling & Conveyance Expenses	3,736
		By Telephone Expenses	8,224
		By Furniture & Fixture	6,703
		By Utensils	23,000
		By Block Printing Expenses	19,004
		By Uniform Expenses	62,219
		By Advance to Staff	13,250
		By Bank Charges	120
		By Closing Balance:	
		- Cash In Hand	14,983
		- Balance with Allahabad Bank, Baroli Branch	1,224
		- Balance with Allahabad Bank, Baroli Branch	3,882
		- Balance with Standard Chartered Bank	40,250
		- Balance in Fixed Deposit Account	579,489
Total Rs.	2,038,699	Total Rs.	2,038,699

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR ALOK DEEPAK & CO.
CHARTERED ACCOUNTANTS

(Signature)
PARTNER



For PARDADA PARDADI EDUCATIONAL SOCIETY

(Signature)
PRESIDENT

PLACE: MEERUT
DATE : 25.08.2003