

# KALYANASUNDARAM & ASSOCIATES

CHARTERED ACCOUNTANTS

STATUTORY AUDIT  
INTERNAL AUDIT  
DIRECT TAXATION  
INDIRECT TAXATION  
START UP SERVICES  
CONSULTING

## *Independent Auditor's Report*

### **To the Members of India Foundation for Humanistic Development**

We have audited the accompanying financial statements of **India Foundation for Humanistic Development** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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 control relevant to the Company'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 the accounting estimates made by 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.

The Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of section 227(4A) of the Companies Act, 1956 is not applicable to the company in terms of clause 1(2)(iii) of the Order.

We report thereon as follows:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books;
- c) the Balance Sheet and the Statement of Income and Expenditure, dealt with by this report are in agreement with the books of account;





- d) in our opinion, the Balance Sheet and the Statement of Income and Expenditure, comply with the Accounting Standards referred to in section 211(3C) of the Companies Act, 1956;
- e) in our opinion and to the best of our information and according to the explanation given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- i. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
  - ii. in the case of the Statement of Income and Expenditure, of the surplus for the year ended on March 31, 2014.

On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of section 274(1)(g) of the Companies Act, 1956.

For KALYANASUNDARAM AND ASSOCIATES  
CHARTERED ACCOUNTANTS

Firm Reg. No. 005455S

K.M.RANJITH

Partner

Membership No. 219645

Place: Bangalore

Date : 28<sup>th</sup> July 2014