



LUHARUKA & ASSOCIATES
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

To the Members,
Share India

We have audited the attached Balance Sheet of M/S. SHARE INDIA as at 31st March, 2008 and the Income and Expenditure Account for the year ended 31st March, 2008 on that date annexed thereto which are in agreement with the Books of Accounts maintained by the Society. These Financial Statements are the responsibility of the management of the Society. Our responsibility is to express an opinion on the financial statements based on our Audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements. An audit includes examining on test basis evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the Accounting principles used and significant estimates made by Management as well as evaluating the overall presentation of Financial Statements. We believe that our Audit provides a reasonable basis for our opinion and report that.

We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.

In our opinion proper books Accounts have been kept by the society so far as appears from our examinations of the books.

In our opinion and to the best of our information and according to explanation given to us the said Accounts record with the notes gives a true and fair view.

1) In the case of Balance Sheet of the State of affairs of the above named society as at 31-03-2008.

And

2) In the case of the Income and Expenditure Account of the Excess of Income over Expenditure for the year ended 31st March, 2008.

For Luharuka & Associates,
Chartered Accountants,

(Rameshchand Jain)
Partner (M. No. 23019)

Place : Secunderabad
Date : 22-08-2008



SHARE INDIA
BALANCE SHEET AS AT 31st MARCH, 2008

| | SCHEDULE NO | | AS AT 31.3.08 | AS AT 31.3.07 |
|--|-------------|----------|----------------|--------------------|
| <u>SOURCE OF FUNDS</u> | | | AMOUNT (Rs) | AMOUNT (Rs) |
| CAPITAL FUND | 1 | | 8601390 | 7388138 |
| UNSECURED LOANS | | | 869273 | 414628 |
| | | | 9470663 | 7802766 |
| <u>APPLICATION OF FUNDS</u> | | | | |
| FIXED ASSETS | 2 | 14196678 | | 12660749 |
| LESS : DEPRECIATION | | 4983358 | | 4496144 |
| NET BLOCK | | | 9213320 | 8164605 |
| <u>CURRENT ASSETS</u> | | | | |
| LOANS AND ADVANCES: | | | | |
| CASH & BANK BALANCES | 3 | 2336915 | | 2809871 |
| LOANS AND ADVANCES | 4 | 1265275 | | 444153 |
| OTHER CURRENT ASSETS | | 67147 | | 67147 |
| RECEIVABLES | | 1119484 | | 1806352 |
| INVENTORIES | 5 | 350597 | | 96626 |
| | | 5139418 | 0 | 5224149 |
| LESS : CURRENT LIABILITIES AND PROVISIONS | 6 | 4882075 | | 5585988 |
| | | | 257343 | |
| TOTAL | | | 9470662 | -361839 7802766 |

NOTES TO ACCOUNTS
PER OUR REPORT OF EVEN DATE ATTACHED

FOR LUHARUKA & ASSOCIATES
CHARTERED ACCOUNTANTS


(RAMESH CHAND JAIN)
PARTNER



For SHARE INDIA

Malakonda Reddy
Secretary



PLACE : SECUNDERABAD
DATE:

SHARE INDIA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2008

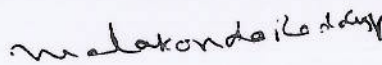
| | SCHDL NO | 31.03.08 | 31.03.07 |
|---|----------|-----------------|-----------------|
| | | AMOUNT (Rs) | AMOUNT (Rs) |
| INCOME | | | |
| DONATION | | 5025300 | 1154306 |
| GRANTS | | 34299198 | 12885081 |
| OTHERS | | 3876655 | 3754971 |
| Bank Interest | | 43486 | 29741 |
| TOTAL | | 43244639 | 17794358 |
| EXPENDITURE | | | |
| OPERATING EXPENSES | | 3277270 | 3540313 |
| SALARY AND PERSONNEL EXPS | | 8697122 | 7589051 |
| POWER & FUEL | | 936425 | 804726 |
| OTHER EXPENSES | | 28405778 | 4823823 |
| AUDIT FEES | | 114325 | 92075 |
| INTEREST ON LOAN | | | 34777 |
| TOTAL | | 41430920 | 16884765 |
| EXCESS OF INCOME OVER EXPENDITURE BEFORE DEPRECIATION | | 1813719 | 909593 |
| LESS: DEPRECIATION FOR THE YEAR | | 487212 | 432747 |
| LESS:FRINGE BENEFIT TAX | | 118789 | |
| PRIOR YEAR ADJUSTMENT | | 5532 | |
| Excess Prvision Written back | | | 133239 |
| Excess of Income over Expenditure TFR to Capital Account | | 1213250 | 610085 |

NOTES TO ACCOUNTS
 PER OUR REPORT OF EVEN DATE ATTACHED

FOR LUHARUKA & ASSOCIATES
 CHARTERED ACCOUNTANTS

For SHARE INDIA


 (RAMESH CHAND JAIN)
 PARTNER


 Secretary

PLACE : SECUNDERABAD
 DATE:



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SHARE INDIA
NOTES ON ACCOUNTS

- 1 Depreciation has been provided on Written down Value method for full year on opening assets. On addition before Sep full year depreciation claimed and after Sep half year depreciation has been claimed.
- 2 Previous year's figures have been regrouped wherever necessary.
- 3 Un Secured Loans & advances and Sundry Creditors, Sundry debtors balances are subject to confirmation.

SIGNIFICANT ACCOUNTING POLICIES :

1 GENERAL :

The accounts are prepared on Historical Cost Convention and in accordance with normal accepted standards.

2 RESEARCH AND DEVELOPMENT EXPENDITURE :

Revenue expenditure is charged to income and expenditure account and capital expenditure is added to the cost of fixed assets in the year in which it is incurred.

3 FIXED ASSETS :

All fixed assets are valued at cost less depreciation.

4 INVENTORIES :

Value of inventories are being disclosed separately at cost as certified by the management

5 The accounts are prepared on the basis of accrual system of accounting.

6 Provision for Fringe Benefit Tax for Financial Year 2006-07 has been provided.Rs.48,560/-

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for SHARE INDIA

for LUHARUKA & ASSOCIATES
CHARTERED ACCOUNTANTS


(RAMESH CHAND JAIN)
PARTNER

PLACE : SECUNDERABAD



SHARE INDIA

FIXED ASSETS SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2008

| PARTICULARS | SLM | AS AT 01.04.07 | GROSS BLOCK | | | DEPRECIATION | | | | NET BLOCK | |
|--|--------|-------------------|----------------|---------------|-------------------|------------------|-----------------|---------------|------------------|-------------------|-------------------|
| | | | ADDITION | DELETION | AS AT 31.03.08 | UPTO 31.03.07 | FOR THE YEAR | WITH DRAWL | UPTO 31.03.08 | AS AT 31.03.08 | AS AT 31.03.07 |
| LAND | | 481849 | 0 | 0 | 481849 | 0 | 0 | 0 | | 481849 | 481849 |
| BOREWELL | 0.0334 | 26600 | 0 | 0 | 26600 | 9906 | 577 | 0 | 10483 | 16117 | 17271 |
| VEHICLES | 0.0950 | 2197198 | 0 | 0 | 2197198 | 1386443 | 77022 | 0 | 1463465 | 733733 | 810755 |
| OFFICE EQUIPMENT | 0.0633 | 3284740 | 925196 | 0 | 4209936 | 767371 | 199529 | 0 | 966900 | 3243036 | 2517369 |
| FURNITURE & FIXTURES | 0.0633 | 463727 | 610733 | 0 | 1074460 | 190390 | 48836 | 0 | 239226 | 835234 | 273337 |
| BUILDING | 0.0334 | 1585690 | | 0 | 1585690 | 378344 | 40325 | 0 | 418669 | 1167021 | 1207346 |
| (RURAL HEALTH CENTER BUILDING | 0.0334 | 3406594 | | 0 | 3406594 | 1232806 | 72605 | 0 | 1305411 | 2101183 | 2173788 |
| (RESEARCH CENTRE) MEDICAL EQUIPMENT | 0.0707 | 1214351 | 0 | 0 | 1214351 | 530884 | 48321 | 0 | 579205 | 635146 | 683467 |
| TOTAL | | 12660749 | 1535929 | 0 | 14196678 | 4496144 | 487214 | 0 | 4983358 | 9213320 | 8165182 |
| PREVIOUS YEAR | | 12777749 | 313000 | 430000 | 12660749 | 4218672 | 432728 | 155256 | 4496144 | 8164605 | 8559077 |



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SHARE INDIA
SCHEDULES FORMING PART OF BALANCE SHEET
FOR THE YEAR ENDED 31st MARCH 2008

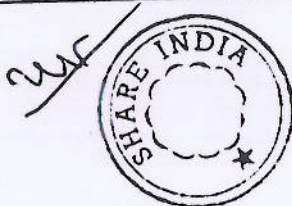
| | AS AT 31.03.08 (RS) | AS AT 31.03.07 (RS) |
|--|------------------------|------------------------|
| SCHEDULE : 1 | | |
| CAPITAL FUND: | | |
| BALANCE AS PER LAST BALANCE SHEET | 7388138 | 6748312 |
| | 7388138 | 6748312 |
| ADD: EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR | 1213250 | 639826 |
| | 8601388 | 0 |
| | | 7388138 |



SHARE INDIA
SCHEDULES FORMING PART OF BALANCE SHEET
FOR THE YEAR ENDED 31st MARCH 2008

| | AS AT 31.03.08 (RS) | AS AT 31.03.07 (RS) |
|--|------------------------|------------------------|
| SCHEDULE 3: | | |
| CASH & BANK BALANCES: | | |
| CASH ON HAND | 2834 | 76248 |
| CASH AT BANK | 957194 | 1369681 |
| FDR WITH BANKS-FD No.KD 000044 | 100000 | 100000 |
| CASH AT BANK IN FCRA ACCOUNT | 23207 | 1263942 |
| CASH AT BANK (Savings Bank account) | 1253680 | |
| TOTAL | 2336915 | 2809871 |
| SCHEDULE 4: | | |
| LOANS, ADVANCES AND DEPOSITS: (UNSECURED & CONSIDERED GOOD) | | |
| ADVANCES | 1028975 | 443075 |
| TDS RECEIVABLE | 10300 | 0 |
| DIESEL DEPOSIT | 10000 | 0 |
| ADVANCE TO STAFF | 60000 | 278 |
| OTHER DEPOSIT | 156000 | 800 |
| TOTAL | 1265275 | 444153 |
| OTHER CURRENT ASSETS : | | |
| INTEREST ACCRUED ON FDR CANARA BANK-FDR NO.KD 000044 | 67147 | 67147 |
| | 67147 | 67147 |
| SCHEDULE 5: | | |
| INVENTORIES: (ACTUALS VALUED & CERTIFIED BY THE MANAGEMENT - AT COST) | | |
| CLOSING STOCK-ICDS | 350597 | 96626 |
| TOTAL | 350597 | 96626 |
| SCHEDULE 6: | | |
| CURRENT LIABILITIES AND PROVISIONS | | |
| TDS PAYABLE | 15925 | 29212 |
| Provision for Fringe Benefit Tax | 118789 | 0 |
| OUTSTANDING EXPENSES | 894303 | 666540 |
| SUNDRY CREDITORS | 1372701 | 2192769 |
| ADVANCE RECD | 213757 | 415540 |
| OTHER CURRENT LIABILITIES | 2266600 | 2281927 |
| TOTAL | 4882075 | 5585988 |

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SHARE INDIA
SCHEDULES FORMING PART OF BALANCE SHEET
FOR THE YEAR ENDED 31st MARCH 2008

| | | AS AT 31.03.08 (RS) | | AS AT 31.03.07 (RS) |
|--|---------|------------------------|---------|------------------------|
| OPERATING EXPENDITURE: | | | | |
| CONSUMPTION OF SURGICAL AND PHARMACY CONSUMABLES: | | | | |
| OPENING STOCK | 96626 | | 130785 | |
| ADD: PURCHASES | 3531241 | | 3267810 | |
| TOTAL | 3627867 | | 3398595 | |
| LESS: CLOSING STOCK | 350597 | | 96626 | 3301969 |
| SURGERY AND ANAESTHESIA CHARGES | | 3277270 0 | | 238347 |
| TOTAL | | 3277270 | | 3540316 |

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SHARE INDIA
SCHEDULES FORMING PART OF BALANCE SHEET
FOR THE YEAR ENDED 31st MARCH 2008

| | AS AT 31.03.08 (RS) | AS AT 31.03.07 (RS) |
|---|------------------------|------------------------|
| <u>SUB - SCHEDULE:</u> | | |
| ADVANCES | 1028975 | 443075 |
| TOTAL | 1028975 | 443075 |
| <u>RECEIVABLES (SUNDRY DEBTORS):</u> | | |
| SUNDRY DEBTORS | 1119484 | 1806351 |
| | 1119484 | 1806351 |
| <u>SUB - SCHEDULE :</u> | | |
| <u>OTHER CURRENT LIABILITIES :</u> | 2266600 | 2281927 |
| TOTAL | 2266600 | 2281927 |

