

Katha
Statutory Audit for the year ended
31 March 2012

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Balance Sheet
As at 31 March 2012
(All amounts in Rupees)

	Schedule Number	As at 31 March 2012	As at 31 March 2011
SOURCES OF FUNDS			
Restricted funds:-			
Reach fund	1	10,220,709	12,438,847
Fixed assets fund		1,463,907	1,652,599
Awards reserve		3,003,444	2,003,444
Green fund		260,147	260,147
Corpus fund		3,170,000	470,000
Unrestricted funds:-			
ED reserve	2	8,403,200	7,420,860
General fund		1,389,052	3,989,387
Research and development reserve		10,906,407	12,529,456
		38,816,866	40,764,740
APPLICATION OF FUNDS			
Fixed assets			
Net block	3	4,300,920	5,432,774
Current assets, loans and advances			
Inventory	4	10,739,129	11,826,352
Debtors	5	14,889,222	8,289,304
Cash and bank balances	6	14,159,391	19,421,923
Loans and advances	7	3,557,386	1,948,061
		43,345,128	41,485,640
Less : Current liabilities and provisions			
Current liabilities	8	7,470,222	6,153,674
Provisions	9	1,358,960	-
		8,829,182	6,153,674
Net current assets		34,515,946	35,331,966
		38,816,866	40,764,740
Significant accounting policies and notes to the accounts	16		

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For BSR & Company
Chartered Accountants
Firm Registration No.:128032W

Sandeep Batra
Partner

Membership No.: 093320

Place: Gurgaon

Date: 31 JANUARY 2013

For and on behalf of Katha

Mrs. Geeta Dharmarajan
Executive Director

Place: New Delhi

Date: January 31 2013



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Income and Expenditure Account
For the year ended 31 March 2012
(All amounts in Rupees)

	Schedule Number	Year ended 31 March 2012	Year ended 31 March 2011
Income			
Grants received	10	40,606,622	37,811,623
Sales from publications		16,010,312	9,900,629
Other income	11	2,762,954	2,058,232
		<u>59,379,888</u>	<u>49,770,484</u>
Expenditure			
Increase/decrease in stock		509,411	(4,480,027)
Programme expenses	12	30,113,937	27,464,006
Personnel expenses	13	19,781,038	14,900,677
Administrative and other expenses	14	15,519,621	8,043,480
Depreciation		1,534,055	1,695,437
Finance and bank charges	15	55,077	13,207
		<u>67,513,139</u>	<u>47,636,780</u>
Less: Transferred to fixed assets fund		(188,692)	(214,710)
		<u>67,324,447</u>	<u>47,422,070</u>
(Deficit)/Surplus for the year		(7,944,559)	2,348,414
: Transferred from/to Reach Fund		3,721,175	(1,300,737)
: Transferred to Green Fund		-	(260,147)
: Transferred from Research And Development Reserve		1,623,049	-
: Transferred from/to General Fund		2,600,335	(787,530)
		<u>-</u>	<u>-</u>


Significant accounting policies and notes to the accounts 16

The schedules referred to above form an integral part of the financial statements.

As per our report of even date attached

For B S R & Company
Chartered Accountants
Firm Registration No.: I28032W

For and on behalf of Katha


Sandeep Batra
Partner
Membership No.: 093320


Mrs. Geeta Dharmarajan
Executive Director

Place: Gurgaon
Date: 31 JANUARY 2013

Place: New Delhi
Date: January 31, 2013



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Schedules forming part of the accounts
(All amounts in Rupees)

	As at 31 March 2012	As at 31 March 2011
Schedule - 1		
Restricted fund		
Reach fund:		
Opening balance	12,438,847	11,534,508
Add: Transfer from Income and Expenditure Account	-	1,300,737
Add: Other reach fund donations	1,970	5,033
Add: Katha community contribution	1,501,067	1,578,885
Add: Transfer to Income and Expenditure Account	(3,721,175)	-
Less: Utilised for education facility expenses	-	1,980,316
	<u>10,220,709</u>	<u>12,438,847</u>
Fixed assets fund:		
Opening balance	1,652,599	1,867,309
Less: Transfer from Income and Expenditure Account representing depreciation on fixed assets	188,692	214,710
	<u>1,463,907</u>	<u>1,652,599</u>
Awards reserve		
Opening balance	2,003,444	2,003,444
Add: Contribution received	1,000,000	-
	<u>3,003,444</u>	<u>2,003,444</u>
Green fund		
Opening balance	260,147	-
Add: Transfer from Income and Expenditure Account	-	260,147
	<u>260,147</u>	<u>260,147</u>
Corpus fund		
Opening balance	470,000	-
Add: Transfer from project expenses	2,700,000	470,000
	<u>3,170,000</u>	<u>470,000</u>
Schedule - 2		
Unrestricted funds		
Executive Director reserve		
Opening balance	7,420,860	6,946,583
Add: Executive Director 's contribution to projects	982,340	474,277
	<u>8,403,200</u>	<u>7,420,860</u>
General Fund:		
Opening balance	3,989,387	5,543,246
Add: Transfer from Income and Expenditure Account	-	787,530
Add: Transfer to Income and Expenditure Account	(2,600,335)	-
Add: Transfer from grants for asset	-	115,080
	1,389,052	6,445,856
Less: Adjustment of grants not received	-	2,456,469
	<u>1,389,052</u>	<u>3,989,387</u>
Research And Development Reserve		
Opening balance	12,529,456	12,536,265
Add: Transfer to Income and Expenditure Account	(1,623,049)	-
Less: Bad debts written off	-	6,809
	<u>10,906,407</u>	<u>12,529,456</u>



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Schedules forming part of the accounts
(All amounts in Rupees)

Schedule - 3
Fixed assets

Particulars	As at 1 April 2011	Additions	Sales/ Adjustments	As at 31 March 2012	Depreciation for the year	Written down value as on 31 March 2012
Tangible assets						
Leasehold improvements	832,163	-	-	832,163	315,183	516,980
Building	268,530	-	-	268,530	26,853	241,677
Furniture and fixtures	129,088	-	-	129,088	12,909	116,179
Computers	1,240,278	-	-	1,240,278	744,167	496,111
Office equipment	1,302,241	86,348	-	1,388,589	204,801	1,183,788
Intangible assets						
Trade Mark	7,875	-	-	7,875	1,969	5,906
Software	-	315,853	-	315,853	39,481	276,372
Current year (A)	3,780,175	402,201	-	4,182,376	1,345,363	2,837,013
Previous year (C)	1,707,712	3,713,367	160,176	5,260,903	1,480,727	3,780,175

Fixed assets against grants

Particulars	As at 1 April 2011	Additions	Sales/ Adjustments	As at 31 March 2012	Depreciation for the year	Written down value as on 31 March 2012
Tangible assets						
Building	1,109,533	-	-	1,109,533	110,953	998,580
Furniture and fixtures	79,996	-	-	79,996	8,000	71,996
Computers	620	-	-	620	371	249
Office equipment	462,450	-	-	462,450	69,368	393,082
Current year (B)	1,652,599	-	-	1,652,599	188,692	1,463,907
Previous year (D)	1,982,389	-	115,080	1,867,309	214,710	1,652,599

Total Current Year(A)+(B)	5,432,774	402,201	-	5,834,975	1,534,055	4,300,920
Total previous year (C)+(D)	3,690,101	3,713,367	275,256	7,128,212	1,695,437	5,432,774

	For the year 31 March 2012	For the year 31 March 2011
Depreciation as per above schedule	1,534,055	1,695,437
Less : Charged to fixed assets fund	188,692	214,710
Depreciation as per Income and Expenditure account	<u>1,345,363</u>	<u>1,480,727</u>



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Schedules forming part of the accounts
(All amounts in Rupees)

	As at 31 March 2012	As at 31 March 2011
Schedule - 4		
Inventory		
Closing stock of books	11,316,941	11,826,352
Less: Provision for slow moving stock	577,812	-
	<u>10,739,129</u>	<u>11,826,352</u>
Schedule - 5		
Sundry debtors		
Marketing debtors	6,556,884	6,825,430
Projects debtors	8,914,500	1,337,981
Story shop debtors	196,777	125,893
	<u>15,668,161</u>	<u>8,289,304</u>
Less :- Provision for doubtful debts	778,939	-
	<u>14,889,222</u>	<u>8,289,304</u>
Schedule - 6		
Cash and bank balances		
Cash in hand	-	292,607
Balance with scheduled banks in:		
- saving banks account	3,619,892	8,034,693
- fixed deposits	10,539,499	11,094,623
	<u>14,159,391</u>	<u>19,421,923</u>
Schedule - 7		
Loans and advances		
<i>(Unsecured, considered good unless otherwise stated)</i>		
Advances recoverable in cash or in kind or for value to be received	1,619,048	323,048
Security deposits	871,442	1,004,569
Interest accrued but not due	356,956	-
TDS receivable	709,940	620,444
	<u>3,557,386</u>	<u>1,948,061</u>
Schedule - 8		
Current liabilities		
Sundry creditors	6,938,458	5,645,227
Carried forward project funds	343,034	416,753
Other liabilities	188,730	91,694
	<u>7,470,222</u>	<u>6,153,674</u>
Schedule - 9		
Provisions		
Provision for gratuity	1,312,627	-
Provisions for leave encashment	46,333	-
	<u>1,358,960</u>	-



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Schedules forming part of the accounts
(All amounts in Rupees)

	As at 31 March 2012	As at 31 March 2011
Schedule - 10		
Grants received		
Grants from donors	36,804,741	36,378,423
Other donations	3,801,881	1,433,200
	<u>40,606,622</u>	<u>37,811,623</u>
Schedule - 11		
Other income		
Interest on fixed deposits [includes tax deducted at source Rs. 347,520 (previous year Rs. 349,313)]	791,851	1,080,456
Interest on saving bank accounts	325,715	361,721
Liabilities no longer required, written back (net)	-	59,635
Provision for bad and doubtful debts	-	6,809
Miscellaneous income	1,645,388	549,611
	<u>2,762,954</u>	<u>2,058,232</u>
Schedule - 12		
Programme expenditure		
Education material development	8,271,115	10,983,640
Consultant fee and expenses	1,802,626	184,875
Purchases of books and handicrafts	368,526	2,222,184
Kathashala school expenses	15,965,155	13,502,278
Project implementation expenses	7,658,973	4,299,345
Sales and distribution cost	159,301	322,367
Sales return	464,775	-
	<u>34,690,470</u>	<u>31,514,690</u>
Less: Kathashala school expenses	4,576,533	4,050,684
Total Net	<u>30,113,937</u>	<u>27,464,006</u>
Schedule - 13		
Personnel expenses		
Salaries and wages	26,298,788	21,434,292
Employee benefits*	1,870,515	1,081,799
Staff welfare	230,472	485,952
	<u>28,399,775</u>	<u>23,002,043</u>
Less: Kathashala school expenses	8,618,737	8,101,366
Total	<u>19,781,038</u>	<u>14,900,677</u>

* Includes Rs. 1,162,396 pertaining to previous years (previous year Rs. Nil)



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Schedules forming part of the accounts
(All amounts in Rupees)

Schedule - 14

Administrative and other expenses

Business promotion	497,061	353,820
Communication	637,661	647,251
Electricity expenses	726,233	515,491
Insurance	208,935	490,868
Legal and professional	254,205	243,916
Printing and stationary	1,041,526	1,515,932
Rates and taxes	15,855	6,709
Rent	3,856,219	2,567,602
Repair and maintenance	289,315	706,585
Security charges	865,140	951,480
Traveling and conveyance	1,536,569	1,185,436
Assets written off	-	187,064
Provision for bad and doubtful debts	778,939	-
Discount on sales	6,714,821	7,952
Provision for slow moving stock	577,812	13,601
Bad debts written off	266,298	
Miscellaneous expenses	4,497	
	<u>18,271,086</u>	<u>9,393,708</u>
Less: Kathashala school expenses	2,751,465	1,350,228
Total	<u>15,519,621</u>	<u>8,043,480</u>

Schedule - 15

Finance and bank charges

Bank charges	53,437	13,207
Other interest	20,060	-
	<u>73,497</u>	<u>13,207</u>
Less: Kathashala school expenses	18,420	-
Total	<u>55,077</u>	<u>13,207</u>



KATHA

Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 16 – Significant accounting policies and notes to the accounts

1. Background

Started in 1988 to enhance the joys of reading and the love of books, Katha started the Katha Lab School in the poverty-ridden slums of Govindpuri in 1990, where most children worked to support their families. Katha's work supports the overarching Right to Education, Sarva Shiksha Abhiyan and National Curriculum Framework, 2005 goals that address quality, pedagogy, teacher education and capacity development for all children across social, economic divides to meet the Millennium Development Goals (MDGs).

Katha was registered under the Societies Registration Act, 1860; vide registration certificate no.S-20336 dated 8th September 1989. The Society has been granted an exemption under section 12A of the Income Tax Act, 1961. The Society has been granted an exemption under section 80G (5) (VI) of the Income Tax Act, 1961. The Society has been registered under the Foreign Contribution (Regulation) Act, 1976 for carrying out activities of social nature with registration no.231650637.

2. Significant accounting policies

a) Basis of accounting

The financial statements have been prepared and presented on the accrual basis under the historical cost convention, in accordance with applicable Accounting Standards issued by The Institute of Chartered Accountants of India.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c) Revenue recognition

Grants

Grants are recognized as income when there is reasonable certainty that the Society will comply with the conditions attached to them and the grant will be received.

Grants relating to depreciable assets are credited to fixed assets fund which is recognized in the Income and Expenditure account by way of a depreciation charged over the useful lives of the assets.

Interest income

Interest on fixed deposits is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.



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Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 16 – Significant accounting policies and notes to the accounts

d) Fixed assets and depreciation

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes taxes, duties, freight and other incidental expenses related to acquisition and installation.

Depreciation on fixed assets is charged on written down value method at the following rates and in accordance with the Income Tax Act, 1961:

Particulars	Rates of depreciation (per annum)
Building	10%
Furniture and fixtures	10 %
Computer equipment	60%
Office equipment	15%
Trade mark	25%
Software	25%

Leasehold Improvements are depreciated over the period of lease or the useful lives of assets, whichever is lower.

e) General funds

The surplus from Income and Expenditure Account during the year has been transferred to general funds, which is unrestricted in nature and is available for furtherance of the objective of the Society in future periods.

f) Restricted funds

The society also receives funds which are restricted in nature from foreign and Indian sources. Revenue from restricted fund is recognised during the year in the Income and Expenditure Account to match the related expenditure. The balance amount is carried forward in the restricted fund for use in future periods.

g) Expenditure

The Society implements its programmes for children's education and its others objective by itself and no programmes are sublet to any other organization Accordingly, expenditure incurred by the Society during the year to be implemented their projects are charged to Statement of Income and Expenditure.

h) Provisions and contingent liability

A provision is recognised in the financial statements where there exists a present obligation as a result of a past event, the amount of which is reliably estimable, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-



Schedules forming part of the financial statements (All amounts in Rupees)

Schedule 16 – Significant accounting policies and notes to the accounts

occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made.

i) Foreign exchange transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Foreign currency assets and liabilities are restated at the rate prevailing as at the date of Balance Sheet. The difference between the year-end rate and exchange rate as at the date of transaction, if any is recognized as expense or income in the Income and Expenditure Account.

j) Employee benefits

The Society's obligations towards various employee benefits have been recognized as follows:

Short term benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short-term benefits. Benefits such as salaries, allowances, are recognised in the Income and Expenditure Account in the period in which the employee renders the related services.

Post employment benefits:

The Federation's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation carried at the year end using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Any unrecognized past service costs and the fair value of any plan assets are deducted. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of obligation under defined benefit plan, is based on market yields on Government securities as at the balance sheet date, having maturity periods approximating the terms of related obligation.

Other long term employee benefits:

Cost of long term benefit by way of accumulating compensated absences arising during the tenure of the service is calculated taking into account the pattern of avilment of leave. Further, in respect of encashment of leave, the defined benefit is calculated taking into account all types of decrements and qualifying salary projected upto the assumed date of encashment. The present value of obligations towards avilment and encashment under such long term benefit plan is determined based on actuarial valuation carried out by an independent actuary using the Project unit credit method as at the year end.

The obligation is measured at the present value of estimated future cash flows. The discount rate used for determining the present value of obligation under defined benefit plan, is based on market yields on Government securities as at the balance sheet date, having maturity periods approximating the terms of related obligation.



Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 16 – Significant accounting policies and notes to the accounts

Treatment of actuarial gains and losses

Actuarial gains and losses are recognized immediately in the Income and Expenditure Account. Gains or losses on the curtailment or settlement of any defined benefit plan are recognized when the curtailment or settlement occurs.

k) Leases

Lease payments in respect of operating lease are recognized as an expense in the Income and Expenditure Account on a straight line basis over the period of lease.

3. Notes to Accounts

a) Legal and professional expenses includes payments to auditors (including service tax) as below:

Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
Statutory audit	-	55,000
Out of pocket expenses *	-	-
	-	55,000

* paid to previous statutory auditor

b) Leases

The Society has taken office premises and project premises under operating lease arrangements. The lease rent charged to Income and Expenditure Account is Rs 3,856,219 (Previous year Rs. 2,198,541).

c) The Society has been following written down value method of depreciation on its fixed assets. In the absence of detailed records of original cost of assets, the books of account indicate only the written down values and not the original cost. As a result, Schedule 3, "Fixed Assets" in these financial statements, does not indicate original cost and accumulated depreciation.

d) During the year 2011-2012, Katha has changed the policy for valuation of stock. This year stock of books is valued on cost of production basis, while the previous year stock of books were valued at 50% on MRP for moving stock and 35% on MRP for slow moving stock. The impact for the same is Rs. 1,813,024.

e) Executive Director, Ms. Geeta Dharmarajan, is working purely on honorary basis. She does not draw any fee for the curriculum development writing, editing and designing done by her for the various project of Society. The general body had decided that the national fee amount for her creative services be transferred to Executive Director Reserve and this reserve is fully governed by the body itself which is to be utilized for education and development programme.

f) The amount unspent on projects of Rs. 343,034 for Charities Aid Foundation is carried forwarded as "Carried forward Projects Funds" under the head Current Liabilities.



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Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 16 – Significant accounting policies and notes to the accounts

- g) Disclosure pursuant to Accounting Standard - 15 (Revised) 'Employee Benefits':

Defined contribution plans

A sum of Rs 452,770 (Previous year Rs 334,556) is recognized as an expense and included in "Personnel expenses" in the income and expenditure account.

Defined benefit plans

Gratuity

Gratuity is payable to all eligible employees of the Society on retirement or separation from the Society in terms of the provisions of the Payment of Gratuity Act, 1972 or as per the Company's Scheme whichever is more beneficial.

Other long term employee benefits

Compensated absence

Eligible employees can carry forward and encash leave standing to their credit at any time. However, the maximum accumulation allowed as per Society policy is 45 days.

The disclosures for gratuity costs and compensated absences are given below:

- a. Principal actuarial assumptions at the balance sheet date for gratuity and compensated absences are as follows:

Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	Gratuity	Compensated absences
	As at 31 March 2012	As at 31 March 2012
Discount rate	8.50%	8.50%
Expected rate of return on plan assets (p.a.)	NA	NA
Salary escalation rate (p.a.)	6.00%	6.00%



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Schedules forming part of the financial statements
(All amounts in Rupees)

Schedule 16 – Significant accounting policies and notes to the accounts

Demographic assumptions:

Particulars	Gratuity	Compensated absences
	As at 31 March 2012	As at 31 March 2012
Retirement age	60 years	60 years
Withdrawal rates		
- upto 30 years	3.00%	3.00%
- from 31 to 44 years	2.00%	2.00%
- above 44 years	1.00%	1.00%
Mortality table	LIC (1994-96)	


Expected rate of return on plan assets: This is based on our expectation of the average long term rate of return expected on investments of the Fund during the estimated term of the obligations.

Discount rate: The discount rate is based on the prevailing market yields of Government Bonds as at the balance sheet date for the estimated term of the obligations.

Salary escalation rate: The estimates of salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors on a long-term basis.

- h) The Society is Level III enterprise in accordance with the announcement made by the Institute of Chartered Accountant of India which is effective for all accounting periods commencing on or after 1 April 2004. Accordingly, the Society has complied with the Accounting Standards as applicable to as Small and Medium Sized Company.
- i) Previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year's classification.
- j) The previous year financial statements have been audited by another firm of Chartered Accountants.

For **B S R & Company**
Chartered Accountants
Firm Registration No.: 128032W



Sandeep Batra
Partner
Membership No. 093320

Place: Gurgaon

Date:



For and on behalf of **Katha**


Geeta Dharmarajan
Executive Director

Place: New Delhi

Date:



Receipts and Payments Account for the year ended 31 March 2012
(All amounts in Indian Rupees)

Receipts	Year ended 31 March 2012	Year ended 31 March 2011	Payments	Year ended 31 March 2012	Year ended 31 March 2011
Opening cash and bank balance	8,327,300	5,464,313	Education material development	4,457,411	2,620,509
Projects receipts	29,188,350	35,654,470	Consultant fee and expenses	947,084	-
Security deposit refunded during the year	148,127	-	Purchases of books and handicrafts	557,853	1,179,360
Fixed deposit matured during the year	9,388,338	5,691,369	Kathashala school expenses	15,965,155	13,502,278
Other donations	3,801,881	224,157	Project implementation expenses	6,305,953	5,222,059
Miscellaneous income	1,645,388	1,429,404	Sales and distribution cost	119,376	349,426
Sales from publications	8,848,495	10,079,188	Salaries and wages	17,015,937	16,924,122
Sale of fixed assets	-	115,080	Employee benefits	1,253,426	-
Refund from Income Tax department	-	121,799	Staff welfare	172,710	-
Corpus grant	2,700,000	470,000	Business promotion	372,486	-
Interest income received	760,610	719,273	Communication	439,757	-
Katha community contribution	1,501,067	1,578,885	Electricity expenses	536,522	-
Award Reserve	1,000,000	-	Insurance	171,096	-
			Legal and professional	375,602	132,604
			Printing and stationary	768,659	5,632,613
			Rates and taxes	103,575	-
			Rent	2,605,994	3,000,978
			Repair and maintenance	348,391	-
			Security charges	648,315	-
			Traveling and conveyance	1,119,808	1,253,285
			Miscellaneous expenses	9,567	151,834
			Bank charges	40,045	-
			Other interest	15,031	-
			Fixed deposit given during the year	8,833,214	-
			Security Deposit paid during the year	15,000	35,000
			Tax deducted by the banks	89,495	-
			Advances given during the year	-	166,000
			Purchase of fixed assets	402,201	3,050,570
			Closing cash and bank balance	3,619,892	8,327,300
	67,309,556	61,547,938		67,309,556	61,547,938

For **B S R & Company**
Chartered Accountants
Firm Registration No.: 128032W


Sandeep Batra
Partner
Membership No.: 093320

Place: Gurgaon
Date: 31 JANUARY 2013



For and on behalf of **Katha**


Mrs. Geeta Dharmarajan
Executive Director

Place: New Delhi
Date: January 31, 2013

