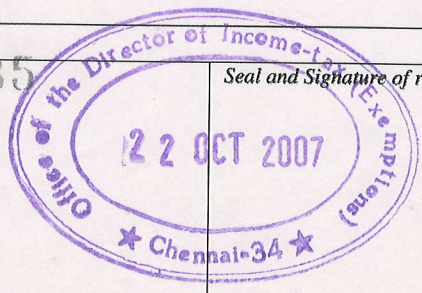


ACKNOWLEDGEMENT

Received with thanks from INDIA SUDAR EDUCATIONAL AND CHARITABLE TRUST a return of income and/or return of fringe benefits in Form No. ITR 7. for assessment year 2007-08, having the following particulars.

PERSONAL INFORMATION		Name		PAN	
		INDIA SUDAR EDUCATIONAL AND CHARITABLE TRUST		AAAT1A2889	
		Flat/Door/Block No 3.		Name Of Premises/Building/Village 10, LALASHMI SREE APTS	
		Road/Street/Post Office VEDHA NAGAR		Area/Locality CHINMAYA NAGAR STAGE 1 EXTN	
		Town/City/District CHENNAI		State TAMILNADU - 600 092	
COMPUTATION OF INCOME AND TAX THEREON		1		1	
		Gross total income		NIL	
		2		2	
		Deductions under Chapter-VI-A		NIL	
		3		3	
		Total Income		NIL	
		4		4	
		Net tax payable		NIL	
		5		5	
		Interest payable		NIL	
		6		6	
		Total tax and interest payable		NIL	
		7		7e	
		Taxes Paid			
		a	Advance Tax	7a	-
		b	TDS	7b	-
		c	TCS	7c	-
		d	Self Assessment Tax	7d	-
		e		Total Taxes Paid (7a+7b+7c +7d)	
				NIL	
		8		8	
		Tax Payable (6-7d)		NIL	
		9		9	
		Refund (7e-6)		NIL	
COMPUTATION OF FRINGE BENEFITS AND TAX THEREON		10		10	
		Value of Fringe Benefits		NIL	
		11		11	
		Total fringe benefit tax liability		NIL	
		12		12	
		Total interest payable		NIL	
		13		13	
		Total tax and interest payable		NIL	
		14		14c	
		Taxes Paid			
		a	Advance Tax	14a	NIL
		b	Self Assessment Tax	14b	NIL
		c		Total Taxes Paid (14a+14b)	
				NIL	
		15		15	
		Tax Payable (13-14c)		NIL	
		16		16	
		Refund (14c - 13)		NIL	
Receipt No Date		001035		Seal and Signature of receiving official	



INDIA SUDAR EDUCATIONAL AND CHARITABLE TRUST

D, Lakshmi Sree Apts, No. 3, Vedha Nagar

Chinamaya Nagar Stage II Extn.

Chennai- 600 092

Receipts and Payments account for the year ended 31-3-2007

Receipts	amount	Payments	amount
<u>Opening Balance</u>		Honorarium to Faculty	111300.00
ICICI Bank	16864.00	Consultancy Fees	3000.00
		Awareness Activities	7930.00
Donation	322743.00	Education Aid	53392.00
		Stationery, Notes & Books Distribution	42362.00
		School Uniform & Shoe Distribution	25077.00
		Medical Equipment Aid	5300.00
		Development Training Programme	5000.00
		Administration Expenses	2479.00
		Computer Training Expenses	35778.00
		<u>Closing Balance</u>	
		ICICI Bank	47989.00
	<u>339607.00</u>		<u>339607.00</u>

As per Books of Account
Produced before me



P.V.H.S. KISHORE BABU, B.Com., F.C.A.,
MEMBERSHIP No.: 26488
#26, CHARI STREET, T.NAGAR,
CHENNAI - 600 017.

**P. INDIA SUDAR
EDUCATIONAL & CHARITABLE TRUST**



Managing Trustee



INDIA SUDAR EDUCATIONAL AND CHARITABLE TRUST

D, Lakshmi Sree Apts, No. 3, Vedha Nagar

Chinmaya Nagar Stage II Extn

Chennai- 600 092

Income and Expenditure account for the year ended 31-3-2007

Expenses	amount	Incomes	amount
Honorarium to Faculty	111300.00	Donation	322743.00
Consultancy Fees	3000.00		
Awareness Activities Expenses	7930.00		
Audit Fees	1000.00		
Education Aid	53392.00		
Stationery, Notes & Books Distribution	42362.00		
School Uniform & Shoe Distribution	25077.00		
Medical Equipment Aid	5300.00		
Development Training Programme	5000.00		
Administration Expenses	2479.00		
Computer Training Expenses	27778.00		
Excess of Income			
Over expenditure	38125.00		
	322743.00		322743.00

As per Books of Account
Produced before me



P.V.H.S. KISHORE BABU, B.Com., F.C.A.,
MEMBERSHIP No.: 26488
#26, CHARI STREET, T.NAGAR,
CHENNAI - 600 017.

**FOR INDIA SUDAR
EDUCATIONAL & CHARITABLE TRUST**


Managing Trustee



INDIA SUDAR EDUCATIONAL AND CHARITABLE TRUST

D, Lakshmi Sree Apts, No. 3, Vedha Nagar
Chinmaya Nagar Stage II Extn.
Chennai- 600 092

Balance sheet as at 31-3-2007

Liabilities	amount	Asset	Amount
Carpus Fund	8864.00		
Add: Excess of Income			
Over expenditure	<u>38125.00</u>	Cash at Bank	47989.00
Audit fee Payable	1000.00		
	<u>47989.00</u>		<u>47989.00</u>

As per Books of Account
Produced before me



P.V.H.S. KISHORE BABU, B.Com., F.C.A.,
MEMBERSHIP No.: 26488
#26, CHARI STREET, T.NAGAR,
CHENNAI - 600 017.

**For INDIA SUDAR
EDUCATIONAL & CHARITABLE TRUST**

V. Ubbayakumar
Managing Trustee



FORM NO. 10B

[See rule 17B]

Audit report under section 12A(b) of the Income-tax Act, 1961, in the case of charitable or religious trusts or institutions

* I/We have examined the balance sheet of INDIA SUDAR EDUCATIONAL AND CHARITABLE TRUST, Flta No.D, Lakshmi Sree Apartments, No.3, Vedha Nagar, Chinmaya Nagar, Stage II extension, Chennai 600092.[name of the trust or institution] as at 31.03.2007 and the Income & Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution

* I/We have obtained all the information and explanations which to the best of * my/our knowledge and belief were necessary for the purposes of the audit. In * my/our opinion, proper books of account have been kept by the head office and the branches of the above named * trust/institution visited by * me/us so far as appears from * my/our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by * me/us, subject to the comments given below: NIL

In * my/our opinion and to the best of * my/our information, and according to information given to * me/us, the said accounts give a true and fair view-

(i) in the case of the balance sheet, of the state of affairs of the above named * trust/institution as at 31.03.2007 and

(ii) in the case of the profit and loss account, of the profit or loss of its accounting year ending on 31.03.2007

The prescribed particulars are annexed hereto.

Place : Chennai
Date : 20.10.2007

Signed -----

Accountant †
P.V.H.S. KISHORE BABU, B.Com., F.C.A.,
MEMBERSHIP No.: 26488
#26, CHARI STREET, T.NAGAR,
CHENNAI - 600 017.



Notes :

1. *Strike out whichever is not applicable.
2. †This report has to be given by-
 - (i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
 - (ii) any person who, in relation to any State, is, by virtue of the provisions of sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of the companies registered in that State.
3. Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

ANNEXURE
STATEMENT OF PARTICULARS
I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1. Amount of income of the previous year applied to charitable or religious purposes in India during that year	Rs. 3,22,743
2. Whether the trust/institution * has exercised the option under clause (2) of the Explanation to section 11(1) ? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year	Rs. 2,74,332
3. Amount of income accumulated or set apart* /finally set apart for application to charitable or religious purposes, to the extent it does not exceed 25 per cent of the income derived from property held under trust wholly * /in part only for such purposes.	Rs. 38,125
4. Amount of income eligible for exemption under section 11(1)(c) (Give details)	Rs. 3,22,743
5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	Nil
6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	NA
7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	NA
8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year	NA
a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	NA
(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	NA
(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof	NA



II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1. Whether any part of the income or property of the * trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any	NA
2. Whether any land, building or other property of the * trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any	NA
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	NA
4. Whether the services of the * trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	NA
5. Whether any share, security or other property was purchased by or on behalf of the * trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid	
6. Whether any share, security or other property was sold by or on behalf of the * trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received	NA
7. Whether any income or property of the * trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	NA
8. Whether the income or property of the * trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	NA

*Strike out whichever is not applicable.



III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S)
IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE
A SUBSTANTIAL INTEREST

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
	nil	nil	nil	Nil	nil
Total					

Place : Chennai
Date : 20.10.2007



[Handwritten Signature]

Signed
Accountant

P.V.H.S. KISHORE BABU, B.Com., F.C.A.,
MEMBERSHIP No.: 26488
#26, CHARI STREET, T.NAGAR,
CHENNAI - 600 017.



CA. P.V.H.S. Kishore Babu, B.Com., F.C.A.
Chartered Accountant
Cell : 98401 43777

AUDITOR'S REPORT

I have examined the Balance Sheet of **M/S INDIA SUDAR EDUCATIONAL AND CHARITABLE TRUST**, D, Lakshmi Sree Apartments, No.3, Vedha Nagar, Chinmaya Nagar Stage II Extn, Chennai-600 092, as at 31st March 2007 together with the relevant Income and Expenditure account for the year ended on that date and report that:

I have obtained all the information and explanations which of the best of my knowledge and belief were necessary for the purpose of my Audit

In my opinion and to the best of information and according to the explanations given to me the said the account gives a true and fair view:

- i. In the case of Balance sheet of the state of affairs of the Trust as on 31st March 2007
- ii. In the case of Income and Expenditure account of the excess of income over expenditure.

Place: Chennai - 17

Date: 20.10.2007



P.V.H.S. KISHORE BABU, B.Com., F.C.A.,
MEMBERSHIP No 26488
#26, CHARI STREET, T.NAGAR,
CHENNAI-600 017.