

Auditor's Report to the Member of :
South Asia Forum For Infrastructure Regulation (SAFIR)

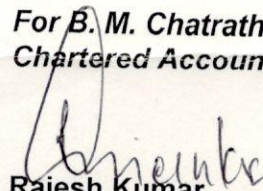
We have Audited the attached Balance Sheet of **M/s. South Asia Forum For Infrastructure Regulation (SAFIR)** as at 31st March, 2010 and also the Income & Expenditure Account for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Management. Our responsibility is to express an opinion on these Financial Statements based on our Audit.

We conducted our Audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. An Audit includes examining, on a 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- (vii) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (viii) The Balance Sheet and Income & Expenditure account dealt with by this report are in agreement with the books of accounts.
- (ix) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (e) In the case of the Balance Sheet, of the state of affairs at 31st March, 2010 and;
 - (f) In the case of the Income & Expenditure Account, of the excess of income over expenditure for the year ended on that date.

For **B. M. Chatrath & Co.,**
Chartered Accountants


Rajesh Kumar
Partner



Place : New Delhi

Dated : 31st May, 2010

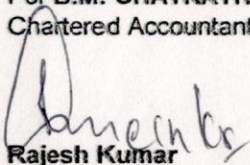
SOUTH ASIA FORUM FOR INFRASTRUCTURE REGULATION (SAFIR)
CERC, CHANDER LOK BHAVAN, 4TH FLOOR, JANPATH, NEW DELHI - 110 001

BALANCE SHEET AS ON 31st MARCH, 2010

LIABILITIES	AMOUNT (Rs.)	ASSETS	AMOUNT (Rs.)
<u>GENERAL FUND</u>		<u>CURRENT ASSETS</u>	
Opening Capital	2,655,578.97		
Add: Excess of Income over Expenditure	<u>959,629.00</u>	3,615,207.97	
		Bank of India - Current Account	1,417,307.97
		Corporation Bank - Current Account	<u>1,428,900.00</u>
			2,846,207.97
<u>CURRENT LIABILITIES</u>			
B.M. Chatrath & Co.			
		44,120.00	
		<u>LOANS & ADVANCES</u>	
		Self Assessment Tax F.Y. 2007-2008	343,163.00
		Self Assessment Tax F.Y. 2008-2009	<u>373,670.00</u>
			716,833.00
		TDS - A.Y. 2010 -2011	96,287.00
		<u>3,659,327.97</u>	<u>3,659,327.97</u>

As per our report of even date attached.

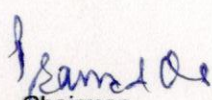
For B.M. CHATRATH & CO.
Chartered Accountants


Rajesh Kumar
Partner

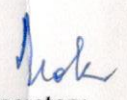
Date: 31st May, 2010
Place: New Delhi

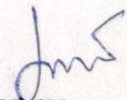


For SOUTH ASIA FORUM FOR INFRASTRUCTURE REGULATION


Chairman

of
Secy


Secretary


Treasurer

SOUTH ASIA FORUM FOR INFRASTRUCTURE REGULATION (SAFIR)
CERC, CHANDER LOK BHAVAN, 4TH FLOOR, JANPATH, NEW DELHI - 110 001

INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 01ST APRIL, 2009 TO 31ST MARCH, 2010

Description	Schedule	AMOUNT (Rs.)	Description	AMOUNT (Rs.)
Administrative Costs (Secretariat)	1	636,324.00	Subscription & Membership Fees	3,825,000.00 ✓
Salary, Establishment Expenses and other Services	2	1,312,515.00	Participation Fees (Core Course)	1,960,000.00 ✓
Steering Committee Expenses	3	816,656.00	Participation Conclave Fees (Sponsorship fees Including Participation fees)	3,759,975.00 ✓
Conclave Expenses	4	3,758,047.00	Interest Received	64,749.00
Core Course Expenses	5	2,126,553.00		
Excess of Income over expenditure		<u>959,629.00</u>		<u>9,609,724.00</u>
		<u>9,609,724.00</u>		

As per our report of even date attached.

For **B.M. CHATRATH & CO.**
 Chartered Accountants

Rajesh Kumar
Rajesh Kumar
 Partner

Date: 21st May, 2010
 Place: New Delhi



For **SOUTH ASIA FORUM FOR INFRASTRUCTURE REGULATION**

Prasad
 Chairman
 of
 Sectt

hok
 Secretary

dmk
 Treasurer

SOUTH ASIA FORUM FOR INFRASTRUCTURE REGULATION (SAFIR)
CERC, CHANDER LOK BHAVAN, 4TH FLOOR, JANPATH, NEW DELHI - 110 001

SCHEDULES FORMING PART OF BALANCE SHEET

PARTICULARS	AS ON 31.03.2010
SCHEDULE - 1 <i>Adm. Costs (Self)</i>	636,324.00
Office Maintenance	70,207.00 ✓
Bank Charges	299.00 ✓
Printing & Stationary	10,095.00 ✓
Publication Expenses	72,000.00
Secretariat Cost	337,500.00
Travelling Expenses	126,913.00
Website Charges	13,510.00 ✓
Telephone Expenses	5,800.00 ✓
SCHEDULE - 2 <i>(Salary, etc)</i>	1,312,515.00
Salary	654,820.00
Establishment Expenses	606,000.00
Professional Charges	7,575.00
Accounting Charges	22,060.00
Audit Fees	22,060.00
SCHEDULE - 3 <i>(Security Cost)</i>	816,656.00
Meeting Expenses	716,608.00
Taxi Hire Charges	89,018.00
Travelling Expenses	11,030.00
SCHEDULE - 4 <i>(Conveyance)</i>	3,758,047.00
Advertisement Expenses	114,421.00
Conveyance Expenses	3,125.00
Courier Expenses	9,155.00
Meeting Expenses	3,622,685.00
Staff Welfare Expenses	8,661.00
SCHEDULE - 5 <i>(Core Course)</i>	2,126,553.00
Core Course	2,126,553.00
TOTAL	8,650,095.00

As per our report of even date attached.

For **B.M. CHATRATH & CO.**
Chartered Accountants

Rajesh Kumar
Partner

Date: 26th Mar, 2010

Place: New Delhi

For SOUTH ASIA FORUM FOR INFRASTRUCTURE REGULATIO

Pramoda
Chairman

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Secretary

JMS
Treasurer

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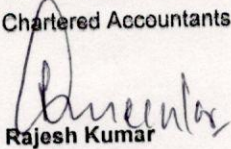
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GERC, CHANDER LOK BHAVAN, 4TH FLOOR, JANPATH, NEW DELHI - 110 001

TDS DETAILS FOR THE F.Y.2009-2010

PARTICULARS	Amount (Rs.)
Indian Wind Power Association	1,130.00
Mumbai Port Trust	1,000.00
Asian Development Bank	466.00
E. Value Services	1,000.00
India Infrastructure Publishing Pvt. Ltd.	10,000.00
National High Way Authority of India	6,000.00
NTPC Limited	10,000.00
SJVNL	10,000.00
Gail	56,691.00
T	96,287.00

As per our report of even date attached.

For **B.M. CHATRATH & CO.**
Chartered Accountants

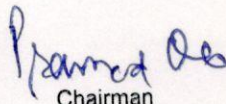

Rajesh Kumar

Partner

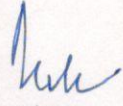
Date: 21st Mar, 2010

Place: New Delhi

For SOUTH ASIA FORUM FOR INFRASTRUCTURE REGULATION


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