

**G. S. RAVIKUMAR**  
Chartered Accountant

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### **Auditor's Report**

I have audited the attached Balance Sheet of Lovedale Foundation as at 31<sup>st</sup> March 2014, and the Income & Expenditure Account for the period ended on that date, annexed thereto. These financial statements are the responsibility of the Institution's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I 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 the management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

**Further to my comments given below, I report that:**

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit:

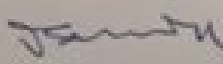
In my opinion, proper books of accounts have been kept by the Institution so far as it appears from my examination of those books:

The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the Books of Account:

In my opinion and to the best of my information and according to the explanations given to me, said Balance Sheet and Income and Expenditure Account give a true and fair view in conformity with the accounting principles generally accepted in India

- i. in case of the Balance Sheet, of the state of affairs as at 31<sup>st</sup> March 2014
- ii. in case of Income and Expenditure Account, of the excess of income over expenditure for the period ended on that date

Place: Bangalore  
Date: 25/09/2014

  
**G.S. Ravikumar**  
Chartered Accountant  
M. No. 18524

