

31-3-2013



**GARGESH & CO,
CHARTERED ACCOUNTANTS**

HO: # 54, Chamaraja Road, Fort Mohalla, MYSORE - 570004
Branch : #1878, 6th Cross, 20th Main, J.P.Nagar, 2nd Phase, Bangalore - 560078
t : HO : 0821-2445607, Branch : 080-26595991 E-mail :gargesh.company@gmail.com

To:

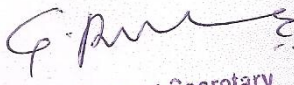
The Members of HALE (ASSOCIATION OF FORMER EXECUTIVES OF HAL)
Bangalore.

We have audited the attached Balance Sheet of HALE (ASSOCIATION OF FORMER EXECUTIVES OF HAL) as at 31st March 2013, and the Income and Expenditure account for the Year ended on that date. These financial statements are the responsibility of the Association's 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 from 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.

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by Law have been kept by the Company so far as appears from our examination of the books of accounts.
- (c) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.
- (d) In our opinion, proper books of account have been kept by the Association so far as appears from our examination of the books.

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Hon. General Secretary
For HALE- Association of Former Executives of
Hindustan Aeronautics Ltd, Suranjan Das Road
Vimanapura P.O., Bangalore - 560 017



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(e) The Balance Sheet and the Income and Expenditure account dealt with by this report are in agreement with books of account.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with Accounting Policies & Notes thereon give a true and fair view:-

(i) In the case of the Balance sheet, of the state of the affairs of the Association as at 31st March 2013, and

(ii) In the case of the Income and Expenditure account, of the Excess of Income Over Expenditure for the year ended on that date.

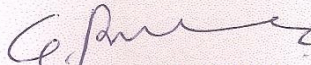
PLACE : BANGALORE

DATE: 28/7/2013

For GARGESH & Co.,
Chartered Accountants

(Ravi.G.R.)

Partner M.No:205958


Hon. General Secretary
For MALE- Association of Former Executives of
Hindustan Aeronautics Ltd, Suranjan Das Road
Vimanapura P.O., Bangalore - 560 017

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL

BALANCE SHEET AS AT 31ST MARCH 2013

	AMOUNT (Rs.)	
Sources of Funds :		
CAPITAL FUND		
AS ON 1ST APRIL 2012	965000	
ADD: MEMBERSHIP FEE RECEIVED DURING THE YEAR	47000	
ADD: ASSOCIATE MEMBERSHIP FEE RECEIVED DURING THE YEAR	5500	1017500
BALANCE IN INCOME & EXPENDITURE ACCOUNT:		
AS ON 1ST APRIL 2012	441522	
ADD: EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR	121583	563105
TRANSFERRED FROM I/E ACCOUNT		
CURRENT LIABILITIES:		
Sundry Creditors	5670	
Advance From HAL Towards CDRE	52195	
Membership Fees Received in Advance	16301	74166
Total		1654771
Application of Funds :		
CURRENT ASSETS:		
Cash-in-hand	3009	
Balance in Current Account with SBI	37593	
Fixed Deposits with SBI	1570000	
Income Tax Refund Due-31.03.2012	11996	
Income Tax Refund Due-31.03.2013	13464	
Interest Accrued on FDs	18709	1654771
Total		1654771

PLACE: Bangalore

DATE: 28-07-2013

G.S. Chmadagan
(PRESIDENT)

G. Prasad
(SECRETARY)

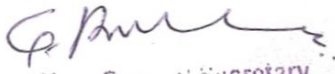
M. Lakshmi
(TREASURER)

(G.S. JAMADAGNI)

(G. PRASANNA)

(V.S. LAKSHMI BANITHA)

Per Our Report Of Even Date


Hon. General Secretary
For HALE- Association of Former Executives of
Hindustan Aeronautics Ltd, Suranjan Das Road
Vimanapura P.O., Bangalore - 560 017

For GARGESH & Co.,
Chartered Accountants

(Ravi G.P.)
Partner M.No.205958

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-3-2013

<u>INCOME</u>	<u>AMOUNT (Rs.)</u>	
<u>CONTRIBUTION FROM MEMBERS</u>		
ANNUAL SUBSCRIPTION FEE - NEW ADMISSIONS (ASSOCIATE MEMBERS)	550	
ANNUAL SUBSCRIPTION FEE - NEW ADMISSIONS (REGULAR MEMBERS)	4700	
ANNUAL SUBSCRIPTION FEE- CONTINUING MEMBERS	67150	72400
<u>OTHER INCOME</u>		
CONTRIBUTION FROM HAL- CDRE	0	
GRANT FROM HAL- GHIE	0	
INTEREST ON FD	138756	
INTEREST ON INCOME TAX REFUND	0	138756
TOTAL		211156
<u>EXPENDITURE</u>		
<u>EXPENSES RELATED TO MEMBERS CONTRIBUTION</u>		
AGM Expenses	25618	
Audit Fee	5000	
BANK CHARGES	950	
Honorarium	17000	
ID Cards	9215	
Office- House Keeping & Maintenance	1300	
Office - Rent Electricity Charges	2570	
Postage, Courier & Fax	2630	
Printing	3024	
Rates & Taxes	2093	
Refreshment for Meetings	8681	
Miscellaneous Expenses	1030	
Stationery & Office Consumable	2345	
TELEPHONE CHARGES	667	
Transport	5242	
XEROX	2196	
Rent for Furnished office	12	89573
<u>EXPENSES RELATED TO OTHER INCOME</u>		
CDRE EXPENSES	0	
Despatch of Applications for Group Health Insurance	0	0
TOTAL		89573
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR TRANSFERRED TO BALANCE SHEET		121583

250/-

PLACE: Bangalore
 DATE: 28.07.2013
G.S. Choudhary
 (PRESIDENT)
 (G.S. JAMADAGNI)

G. Prasanna
 (SECRETARY)
 (G. PRASANNA)

M. Srinivasulu
 (TREASURER)
 (V.S. Lakshmi Kantappa)
 Per Our Report of Even Date

G. Prasanna
 For HALE's General Secretary
 Hindustan Association of Former Executives of
 Hindustanapurauti Co. Rd, Surajjan Das Road
 Vimanapura P.O., Bangalore - 560 017

For GARGESH & Co.,
 Chartered Accountants
Ravi G. R.
 Partner M.No:205958

HALE
ASSOCIATION OF FORMER EXECUTIVES OF HAL

ACCOUNTING POLICIES:

- 1) ACCOUNTS ARE DRAWN UP ON ACCRUAL BASIS BASED ON HISTORICAL COST CONVENTION.
- 2) ANNUAL SUBSCRIPTION FEE RECEIVED IN ADVANCE AT THE TIME OF ADMISSION OF A MEMBER/ ASSOCIATE MEMBER IS ACCOUNTED ON ACCRUAL BASIS AND SHOWN AS SUBSCRIPTION RECEIVED IN ADVANCE. IN RESPECT OF CONTINUING MEMBERS, THE ANNUAL MEMBERSHIP FEE RECEIVED FOR RENEWAL OF MEMBERSHIP IS ACCOUNTED ON ACTUAL RECEIPT BASIS.
- 3) ACCOUNTING POLICIES NOT SPECIFICALLY REFERRED TO ARE IN AGREEMENT WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

PLACE : Bangalore

DATE : 28-07-2013.

G.S. Jamadagni
(PRESIDENT)
(G.S. JAMADAGNI)

G. Prasad
(SECRETARY)
(G. PRASANNA)

M. Srinivasulu
(TREASURER)
(M/S LAKSHMI RANI HA)

Per Our Report Of Even Date

For GARGESH & Co.,
Chartered Accountants
(Ravi G.R.)
Partner M.No:205958

G. Prasad

Hon. General Secretary
For HALE- Association of Former Executives of
Hindustan Aeronautics Ltd, Suranjan Das Road
Vimanapura P.O., Bangalore - 560 017