

AUDITORS REPORT

To

The Members of
Jal Vayu Vihar Apartments Owners Association,
Kukatpally,
Hyderabad – 500 872

We have audited the attached Balance Sheet of Jal Vayu Vihar Apartments Owners Association, Kukatpally, Hyderabad as at 31st March, 2003 and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of accounts maintained by the said society.

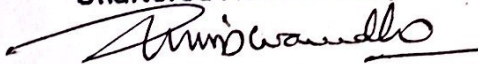
We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion proper books of accounts have been kept by the above named society so far as it appears from our separate report annexed herewith-

In the case of the Balance Sheet, of the state of affairs of the above named society as at 31st March, 2003

AND

In the case of Income and Expenditure account, of the excess of Expenditure of Rs.340031.70 over the Income for the year ended 31st March, 2003.

For P.Viswanadh & Associates,
Chartered Accountants,



(P.Viswanadh)
Proprietor.

Place: Hyderabad,

Date : 31-05-2003



JALVAYU VIHAR APARTMENT OWNERS ASSOCIATION
 RED. NO. 4167/92,
 Kukat Pally, Hyderabad.
 Balance Sheet as on 31st March, 2003.

LIABILITIES		SCH	2002-2003	2001-2002	ASSETS		SCH	2002-2003	2001-2002
I CORPUS FUND					FIXED ASSETS				
OPENING BALANCE			12015487.07	11828574.07				5617083.98	6058445.21
ADD: MEMBERSHIP FEE RECD.									
MNTNEN DURING THE YEAR	X		265168.00	179979.00				3470859.00	3457778.00
GRANT FROM SPORTS AUTHORITY			80000.00	6000.00					
ESTABL GRANT FOR SUMP FROM AFNHD			4117570.00	33000.00					
AUDITORS REMUNERATION			12360655.07	12047553.07				610612.87	292983.96
LESS: REFUND OF MEMBERSHIP FEE			4330.00	32066.00					
TAX CONSULTANCY				1500.00					
REIMBURSEMENT OF EXPENSES			1000.00						
ADD: ON RTI - REP			26180.00	0.00				150304.48	70146.85
REGISTRATION			626973.24	619109.47				0.00	360.00
CURRENT LIABILITIES & PROVSNS	A		0.00	159701.00				14890.00	33010.00
DEPOSITS PAYBLE	B			39918.00					
			2134819.74	2072901.12					
			12560274.07	12171270.07					
					EXCESS OF EXPENDITURE				
					OVER INCOME: (OPERATIONAL LOSS)				
					OPENING BALANCE				
					ADD: EXCESS OF EXPENDITURE				
					1903166.66				
					1553329.96				
					12560274.07				
					12171270.07				

For P. VISWANADH & ASSOCIATES
 Chartered Accountants
 (P. VISWANADH)
 Proprietor
 31/3/2003



Operation
TREASURER
 JAL VAYU VIHAR
 Apartment Owners Assn
 KUKATPALLY-500 872

Secretary
Secretary
 JAL VAYU VIHAR
 Apartment Owners Assn
 KUKATPALLY-500 872

President
President
 JAL VAYU VIHAR
 Apartment Owners Assn
 KUKATPALLY-500 872

JALVAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

JALVAYU VIHAR APARTMENT OWNERS ASSOCIATION
RED.NO.4167/92, KUKATPALLY, HYDERABAD.

Income and Expenditure account for the year ended 31st March, 2003. SCHEDULE

PARTICULARS	SCH	2002-2003	2001-2002	PARTICULARS	SCH	2002-2003	2001-2002	Rs.Ps.
		Rs.Ps.	Rs.Ps.			Rs.Ps.	Rs.Ps.	
MAINTENANCE EXPENSES	K	1082569.00	1936108.25	MAINTENACE CHARGES	M	1210580.00	1231140.00	54895.00
ESTABLISHMENT EXPENSES	L	411757.50	436363.35	INTEREST & DIVIDENDS	M	351687.04	316753.83	4725.00
AUDITORS REMUNERATION				OTHER INCOME	O	104037.00	115136.85	1000.00
AUDIT FEE		4860.00	4725.00	RENTS	P	148484.00	134130.00	7200.00
TAX CONSULTANCY		1500.00	1500.00	EXCESS OF EXPENDITURE OVER				930.00
REIMBURSEMENT OF EXPENSES		1000.00	1000.00	INCOME TRANSFERRED TO				2496.00
LOSS ON UTI- MIP		26180.00	0.00	BALANCE SHEET		340031.70	275742.44	0.00
DEPRECIATION	C	626953.24	679109.47					0.00
ASSETS WRITTEN OFF		0.00	14097.05					0.00
TODDLER'S POND								0.00
DEPOSITS PAYABLE		2154819.74	2072903.12					0.00

RENT DEPOSIT
SEC. For P. VISWANADH & ASSOCIATES
Chartered Accountants

(P. VISWANADH)
Proprietor
31/5/2003



TREASURER
JAL VAYU VIHAR
Apartment Owners Assn
KUKATPALLY-500 872

(Signature)
Secretary
JAL VAYU VIHAR
Apartment Owners Assn
KUKATPALLY-500 872

(Signature)
President
JAL VAYU VIHAR
Apartment Owners Assn
KUKATPALLY-500 872

INT ACCRUED BUT NOT DUE
INT. ACCRUED BUT NOT DUE
AS ON 01.04.2002
ADD: INT ACCRUED IN CURRENT YEAR
LESS: REALISED IN CURRENT YEAR



(Signature)
TREASURER
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Apartment Owners Assn

(Signature)
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(Signature)
President
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Apartment Owners Assn

JALVAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD.

SCHEDULES TO BALANCE SHEET

PARTICULARS	SCHEDULE	2002-2003	2001-2002
		Rs.Ps.	Rs.Ps.
CURRENT LIABILITIES & PROVISIONS :: SCH - A			
MAINTENANCE CHARGES RECEIVED		57600.00	64845.00
IN ADVANCE DURING 2002-2003		1,45,837.37	0.00
AUDIT FEE	4860.00	0.00	4725.00
TAX CONSULTANCY	1500.00		1500.00
REIMBURSEMENT OF EXPENSES	1000.00	15000.00	1000.00
STOCK		7360.00	7225.00
ELECTRICITY CHARGES		13055.00	15691.00
WATER CHARGES		33215.00	25058.00
TELEPHONE CHARGES		851.00	950.00
TAX DEDUCTED		572.00	3496.00
CONSERVENCY		15700.00	0.00
SERVICE CHARGES		12300.00	0.00
SALARIES & WAGES		19048.00	0.00
MAINTENANCE CHARGES RECEIVABLE FOR 2002-2003		14890.00	27500.00
RENTS RECEIVABLE		159701.00	117265.00
DEPOSITS PAYBLE :: SCH - B			
RENT DEPOSIT		23868.00	22068.00
SECURITY DEPOSIT		16050.00	16450.00
SALARY ADVANCE		3914.00	3914.00
ADVANCE TO AIR-MECH TECHNOLOGIES		39918.00	38518.00
ADVANCE TO P. SARULU (LAGOUR)			
INVESTMENTS		20000.00	0.00
FIXED DEPOSITS WITH BANKS		3420859.00	3322778.00
VISSAN VIKAS PATRAS		50000.00	50000.00
DEPOSITS			85000.00
		3470859.00	3457778.00
SECURITY DEPOSIT-III PHASE WITH		4300.00	4300.00
INT ACCRUED BUT NOT DUE :: SCH. E		35812.00	33810.00
SECURITY DEPOSIT		7700.00	73281.00
INT. ACCRUED BUT NOT DUE AS ON 01.04.2002		292983.96	233605.00
ADD:INT ACCRUED IN CURRENT YEAR		347891.91	292983.96
		640875.87	526588.96
LESS:REALISED IN CURRENT YEAR		30263.00	233605.00
		610612.87	292983.96



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TREASURER
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[Signature]
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Apartment Owners Assn

[Signature]
President
JAL VAYU VIHAR
Apartment Owners Assn

FINANCIAL STATEMENT AND DEPRECIATION SCHEDULE - C

Particulars	A.S.O. as on 31.03.2002		Additions During the Year		Deletion During the Year		Total Value as on 31.03.2003	Rate of Depn.	Depn for the year	A.S.O. as on 31.03.2003
	Rs.	Paise	Rs.	Paise	Rs.	Paise				
CASH AND BANK BALANCES :: SCH. F										
CASH	Rs.	Paise					4467.15			4710.65
BANK OF INDIA	10639.76		3396.99				145837.33			0.00
THE LAKSHMI VILAS BANK	1117.09						0.00			65436.20
I / Calculator	201.09									
II / Childern Park	9172.50									
STOCK :: SCH. G	4176.42									150304.48
CEMENT	701401.04									701401.04
SAND	1423.73							0.00		360.00
I / Siran	16297.32							0.00		0.00
II / Motors	769.00									
III / Septic Tank	10657.16							0.00		360.00
MAINTENANCE & RENTS RECEIVABLE :: SCH. H										
MAINTENANCE CHARGES RECEIVABLE FOR 2002-2003	46336.96									
RENTS RECEIVABLE	187314.29									
I / Electrical Works	96081.09									
II / Park-I Construction	12367.49									
III / Park -II Construction	16532.09									
OTHER ADVANCES :: SCH. I	1427.96									
SALARY ADVANCE	3796.00									
TDS	8519.52							1516.00		2916.00
ADVANCE TO AIR-MECH TECHNOLOGIES	2445.00							27428.09		27428.09
ADVANCE TO P. RAMULU (LABOUR)	16760.00		162242.00					0.00		369.00
ADVANCE TO KESAVULU & KRISHNA	10160.00							0.00		2000.00
I / Chairs	10225.00									
II / Toddler's pond	0.00									
III / Park-II at Tank-II	15221.06									
DEPOSITS :: SCH. J	29700.00									
ACD										49784.00
SECURITY DEPOSIT-III PHASE METER										510.00
TELEPHONE DEPOSITS										4500.00
ELECTRICITY DEPOSIT	625040.21		165992.00		0.00					35818.00
WATER DEPOSIT										73281.00
										163893.00
										161893.00



P. S. Krishna
Prasanna
 JAL VAYU VIHAR
 Apartment Owners Assn
 KUKATPALLY-500 877

Jubna
 Secretary
 JAL VAYU VIHAR
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 KUKATPALLY-500 877

R. Dasari
 President
 JAL VAYU VIHAR
 Apartment Owners Assn
 KUKATPALLY-500 877

JAL VAYU VIHAR APARTMENT OWNERS ASSOCIATION
KUKATPALLY, HYDERABAD

FIXED ASSETS AND DEPRECIATION SCHEDULE - C

S.L NO	Particulars	W.D.V as on 01.04.2002	Additions During the Year	Deletion During the Year	Total Value as on 31.03.2003	Rate of Deprn.	Deprn for the Year	W.D.V as on 31.03.2003
		Rs.Ps.	Rs.Ps.	Rs.Ps.	Rs.Ps.		Rs.Ps.	Rs.Ps.
1	Furniture & Fixtures	10030.76	3350.00		13380.76	10	1337.76	12043.00
2	Typewriter	1117.09			1117.09	10	112.09	1005.00
3	Caluator	221.09			221.09	10	22.09	199.00
4	Children Park	8172.50			8172.50	10	817.50	7355.00
5	Commerical Complex	41676.62			41676.62	10	4167.62	37509.00
6	Compound Wall	701401.04			701401.04	10	70140.04	631261.00
7	Bus Shelter	1423.73			1423.73	10	142.73	1281.00
8	Gates	16249.52			16249.52	10	1624.52	14625.00
9	Siren	769.00			769.00	10	77.00	692.00
10	Motors	10657.16			10657.16	10	1066.16	9591.00
11	Septic Tank	181221.38			181221.38	10	18122.38	163099.00
12	Sewerage Pumps (SHP 2NDS)	575040.64			575040.64	10	57503.64	517537.00
13	Pump House	671662.56			671662.56	10	67166.56	604496.00
14	Temporary Office	95659.38			95659.38	10	9566.38	86093.00
15	RCC Over Head Tank	686356.06			686356.06	10	68636.06	617720.00
16	Road	1873146.29			1873146.29	10	187314.29	1685832.00
17	Electrical Works	986081.09			986081.09	10	98608.09	887473.00
18	Park-I Construction	12367.49			12367.49	10	1236.49	11131.00
19	Park -II Construction	16502.89			16502.89	10	1649.89	14853.00
20	Stage Construction	3437.96			3437.96	10	343.96	3094.00
21	Computer	5096.00			5096.00	60	3058.00	2038.00
22	Furniture & Fixtures	8519.53			8519.53	10	851.53	7668.00
23	Liabrary	2445.80			2445.80	10	244.80	2201.00
24	Garden	16968.93			16968.93	10	1696.93	15272.00
25	Sports, Games and Play ground	57914.68	182242.00		240156.68	10	24015.68	216141.00
26	Activity Hall Under constrn*	10160.00			10160.00	10	1016.00	9144.00
27	Chairs	18225.00			18225.00	10	1823.00	16402.00
28	Toddler's pond **	0.00			0.00	10	0.00	0.00
29	Park-II at Tank-II	16221.06			16221.06	10	1622.06	14599.00
30	Sump	29700.00			29700.00	10	2970.00	26730.00
REPAIRS & MAINTENANCE - ELECTRICALS								
REPAIRS & MAINTENANCE CIVIL WORKS								
BORONELL/SUMP MOTOR REPAIRS & MAINTENANCE								
		6058445.21	185592.00	0.00	6244037.21		626953.24	5617084.00



S. Jeyaraj
TREASURER
JAL VAYU VIHAR
Apartment Owners Assn
Kukatpally 500 872

J. Vasudha
Secretary
JAL VAYU VIHAR
Apartment Owners Assn
KUKATPALLY 500 872

R. Dasari
President
JAL VAYU VIHAR
Apartment Owners Assn

ESTABLISHMENT EXPENDITURE :: SCH. L
 JALVAYU VIHAR APARTMENT OWNERS ASSOCIATION
 KUKATPALLY, HYDERABAD.
 SCHEDULES TO INCOME & EXPENDITURE

TELEPHONE PARTICULARS	SCHEDULE	2002-2003	2001-2002
MAINTENANCE EXPENSES :: SCH. K			
ELECTRICITY CHARGES BORE & WATER TANK	171596.00	3803.00	209087.00
ADD: O/S FOR THE YEAR - MAR, 2003	13055.00	2934.00	15691.00
INSURANCE			
LESS: O/S PREVIOUS YEAR - MAR 2002	184651.00	5433.00	224778.00
OFFICE MAINTENANCE			
CONVEYANCE		168960.00	209921.00
ELECTRICITY CHARGES - OFFICE / SHOPS		4180.00	23421.00
WATER CHARGES	406899.00	1112.00	295336.00
ADD: O/S FOR THE YEAR - MAR 2003	33215.00	300.00	25058.00
STAFF WELFARE	440114.00	2903.00	320394.00
LESS: O/S PREVIOUS YEAR - MAR 2003	25058.00	37.00	33778.00
WATER LINE REPAIRS		415056.00	286616.00
CONSERVANCY	180472.00	43002.00	24365.00
ADD: OUTSTANDING	15700.00		156595.00
SECURITY		196172.00	
MAINTENANCE OF GARDEN		8442.00	24829.25
MAINTENANCE OF ROADS		57887.00	51658.00
SERVICE CHARGES IN ADVANCE	61500.00	39743.00	33798.50
ADD: OUTSTANDING	12300.00		0.00
REPAIRS & MAINTENANCE - ELECTRICALS		73800.00	
REPAIRS & MAINTENANCE REC DURING CIVIL WORKS		34532.00	21162.00
BOREWELL/SUMP MOTOR REPAIRS & MAINTENANCE		37295.00	95850.50
		3500.00	7892.00
		1082569.00	936108.25



P. Srinivasan
TREASURER
 JAL VAYU VIHAR
 Apartment Owners Assn.
 KUKATPALLY-500 872

[Signature]
Secretary
 JAL VAYU VIHAR
 Apartment Owners Assn.
 KUKATPALLY-500 872

[Signature]
President
 JAL VAYU VIHAR
 Apartment Owners Assn.

ESTABLISHMENT EXPENSES :: SCH. L

SALARIES & WAGES	265665.00	251080.00
ADD: OUTSTANDING	19048.00	
	<hr/>	<hr/>
TELEPHONE CHARGES	5922.00	7143.00
ADD: O/S FOR THE YEAR	851.00	950.00
	<hr/>	<hr/>
LESS: O/S PREVIOUS YEAR	6773.00	8093.00
TELEPHONE CHARGES RECEIVED	950.00	1109.00
	20.00	
	<hr/>	<hr/>
POSTAGE & TELEGRAMS	5803.00	6984.00
PRINTING & STATDINARY	2934.00	2488.50
INSURENCE	13596.00	18238.50
FESTIVALS & FEASTS	5632.00	5820.00
AGM/EGM EXPENSES	21827.00	23351.50
OFFICE MAINTENANCE	8521.00	21728.50
CONVEYANCE	6598.00	6706.25
ACCOUNTING CHARGES	9773.00	3159.00
LEGAL CONSULTANCY	0.00	6200.00
BANK CHARGES	10000.00	11115.00
MISC. EXPENSES	80.00	498.00
MEDICAL EXPENSES	1110.00	9102.60
JOURNAL AND PRODDICALS	100.00	297.00
SPORTS & GAMES	1119.00	1091.00
STAFF WELFARE	2905.00	2588.50
ENTERTAINMENT	5037.00	6135.00
TENNIS EXPENSES	4772.50	5102.00
	27237.00	54678.00
	<hr/>	<hr/>
	411757.50	436363.35

INCOME :: SCH. M

MAINTENANCE CHARGES	1208590.00	1238100.00
ADD: O/S FOR THE YEAR ENDED 2003	14890.00	29950.00
ADD: RECEIVED IN ADVANCE		
DURING PREVIOUS YEAR 2002	64845.00	84655.00
LESS: WRITE BACK OF MAINT. CHARGES	12300.00	0.00
	<hr/>	<hr/>
LESS: PREVIOUS YEAR O/S REC DURING	1300625.00	1352705.00
YEAR 2002	29950.00	
RECEIVED IN ADVANCE		
WRITE OFF OF MAINT. CHARGES	57600.00	56720.00
	2495.00	64845.00
	<hr/>	<hr/>
	1210580.00	1231140.00



S. Sathya
Treasurer
JAL VAYU VIHAR
 Apartment Owners Assn
 KUKATPALLY-500 677

[Signature]
Secretary
JAL VAYU VIHAR
 Apartment Owners Assn
 KUKATPALLY-500 677

[Signature]
President
JAL VAYU VIHAR
 Apartment Owners Assn
 KUKATPALLY-500 677

Jal Vayu Vihar Apartment Owners Association
(REGD. NO. 4167 OF 1997)
Kukatpally, Hyderabad.

Part of the Accounts:

INTEREST & DIVIDENDS :: SCH. N

DIVIDENDS	354.13	5695.87
INTEREST ON FDS	348599.91	296262.96
INTEREST ON S.B. ACCOUNT	2733.00	12795.00
	351687.04	216753.83

4. Previous year's figures are regrouped wherever necessary and hence may be not comparable.

OTHER INCOME :: SCH. O

PIGEON ROOFING	0.00	400.00
ELECTRICITY CHARGES RECEIVED	0.00	19416.25
ELECTRICITY CHARGES RESIDENTIAL	1230.00	2850.00
PLUMBING CHARGES	1390.00	2160.00
SALE OF BYE - LAWS	375.00	400.00
MEDICAL CARDS	40.00	200.00
MISC. INCOME	60802.00	23266.60
TENNIS INCOME	33200.00	65444.00
DONATIONS	7000.00	1000.00

- a) Over Head Water Tank No. 3
- b) Sumps-2 Nos. (1 Over Head Water Tank No. 1)
- c) Details of Summersible pumps and their cost
- d) Details of Bore Well Pumps and their cost
- e) Roads
- f) Water pipe lines
- g) Sewerage pipe lines
- h) Pump House No.2

104037.00 115136.85

2860 (25026)

RENTS :: SCH. P

RENTS RECEIVED	151544.00	149510.00
ADD: O/S FOR CURRENT YEAR 2002-2003	0.00	3060.00

7. Net operational Loss is shown in the Balance sheet under Assets

LESS: O/S FOR THE 2001-2002 RECEIVED DURING THE YEAR	151544.00	152570.00
	3060.00	18440.00

8. As per the minutes of 1998-99 and directive to explore the possibility of raising funds from Jammatharam for construction of Community Health Center

	148484.00	134130.00
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S. Prathima
TREASURER
JAL VAYU VIHAR
Apartment Owners Assn
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[Signature]
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President
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KUKATPALLY-500 873

Jal Vayu Vihar Apartment Owners Association
(REGD.NO.4167 OF 1992)
Kukatpally, Hyderabad.

Schedule-Q

Notes forming part of the Accounts:

1. Revenue items are recognized on accrual basis.
2. Rebate allowed on maintenance charges received in advance for 12 months is not accounted in the books of accounts under separate head of account.
3. Fixed assets are valued and considered in the books of accounts at cost except the assets received from the project director, AFNHB.
4. Previous year's figures are regrouped wherever necessary and hence they are not comparable.
5. Depreciation is provided and charged to Income and Expenditure Accounts on all depreciable assets (including assets transferred by the AFNHB) on W.D.V. at rates specified in the income-tax rules, from time to time. On additions to fixed assets irrespective of the date of completion/transfer/acquisitions, depreciation is provided for full year. In respect of the following Phase II common assets, the association has sent a letter dated 12-05-2002 to the Director General AFNHB to inform the value of such assets to consider in the accounts and to provide depreciation thereon. Vide letter No. AFNHB/FIN/1620 dated 9-4-2003 informed the Association that costing committee is formed to finalise the cost of following assets

- a) Over Head Water Tank No. 2
- b) Sumps-2Nos +1(near Over Head Water Tank No.1)
- c) Details of Submersible pumps and their cost
- d) Details of Bore Well Pumps and their cost
- e) Roads
- f) Water pipe lines
- g) Sewerage pipe lines
- h) Pump House No.2

6. Balance sheet and Income and Expenditure account drawn up for 12 months period ending 31st March 2003.
7. Net operational Loss is shown in the Balance sheet under Assets in a separate head of account "Operational losses"
8. As per the minutes of 1998-99 and directive to explore the possibility of obtaining funds from Janmabhoomi for construction of Community Health Center exist. Accordingly, under Janmabhoomi scheme the payment of Rs.500000 towards the construction of community health center is made on 26-02-2001. The members in the Special meeting held on 29-04-2001 accorded the approval for the construction of Jal Vayu Vihar Community Health Center. In addition to the above an amount of Rs. 65520 is spent on this project. upto the end of the year resulting in total amount spent on this project to Rs. 565520.



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JAL VAYU VIHAR
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[Signature]
President
JAL VAYU VIHAR
Apartment Owners Assn.
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9. Stock of cement and sand is considered under current asset.
10. Treatment of Capital / Revenue Donations or grants-
-Capital donations or grants received for acquisition of assets are shown separately in the Balance Sheet under Donations or grants (Capital). In the year of acquisition of assets these donations or grants are transferred to the Corpus Fund as addition and the cost of assets is shown under fixed assets. Other donations or grants of revenue nature are shown in the Balance Sheet until the same is transferred/adjusted against the actual expenses in the year of occurrence.
11. TDS amount Rs.27428.09 deducted by the UTI is out standing from 31-03-1998. The recovery of the said amount is not possible in view of limitation of time and need to be written off with the approval of the AGM.
12. Maintenance charges not receivable Rs. 2495 and Maintenance charges written back Rs. 12300, is ascertained as a result of recasting the correct amount due from the residents of the colony. During the year the same have been written off / written back to the Income and Expenditure account. Ratification by Annual General meeting shall be obtained.

As per our report of even date.

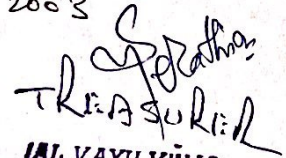
For P.VISWANADH & ASSOCIATES,
CHARTERED ACCOUNTANTS.



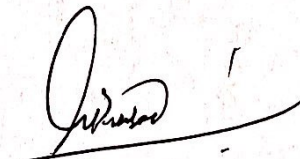
(P.VISWANADH)
PROPRIETOR.

PLACE: HYDERABAD.

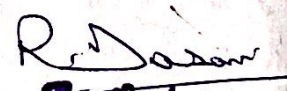
DATE: 31-05-2003



T. R. A. S. U. R. I. R.
JAL VAYU VIHAR
Apartment Owners Assn
KUKATPALLY-500 872



Secretary
JAL VAYU VIHAR
Apartment Owners Assn



President
JAL VAYU VIHAR
Apartment Owners Assn