

**AUDITORS' REPORT  
TO THE MEMBERS OF  
RBS FOUNDATION INDIA [formerly ABN AMRO FOUNDATION INDIA]**

1. We have audited the attached Balance Sheet of **RBS FOUNDATION INDIA** [formerly **ABN AMRO FOUNDATION INDIA**] as at 31<sup>st</sup> March, 2009 and the Income and Expenditure Account of the Company for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. 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. We believe that our audit provides a reasonable basis for our opinion.
3. The Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956 is not applicable to the Company in terms of clause 1(2)(iii) of the Order.
4. We report as follows:
  - (a) 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;
  - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account;
  - (d) in our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;



# Deloitte Haskins & Sells

- (e) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2009; and
  - (ii) in the case of the Income and Expenditure Account, of the excess of the income over expenditure of the Company for the year ended on that date.
5. On the basis of the written representations from the directors, taken on record by the Board of Directors as on 31<sup>st</sup> March, 2009, none of the directors is disqualified as on 31<sup>st</sup> March, 2009 from being appointed as a director under Section 274 (1)(g) of the Companies Act, 1956.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants



Z. F. Billimoria  
Partner  
(Membership No. 42791)

MUMBAI, 6<sup>th</sup> August, 2009  
ZFB/PG

**RBS Foundation India**  
**(Formerly ABN Amro Foundation India)**

Annual Financial Statements

01.04.2008 to 31.03.2009

