

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
GRAMALAYA URBAN AND RURAL DEVELOPMENT INITIATIVES AND NETWORK

Report on the Financial Statements

We have audited the accompanying financial statements of GRAMALAYA URBAN AND RURAL DEVELOPMENT INITIATIVES AND NETWORK ('the Company) which comprise the balance sheet as at 31st March 2016 and the statement of profit and loss statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement if the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company had in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) Order, 2016 (" the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we state that the reporting is not applicable to the company.

2. As required by Section 143 (3) of the Act, we report that:

- We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- the balance sheet, the statement of profit and loss dealt with by this Report are in agreement with the books of account;
- in our opinion , the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2015 ; and
- On the basis if the written representations received from the directors as on 31 March 2016 taken into record by the Board of Directors, none of the directors in disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

FOR ROY JOHN THOMAS & CO.

Chartered Accountants

Firm Reg.no. -005708S

(ROY JOHN THOMAS)

Proprietor

M.No. 25188

ROY JOHN THOMAS, B.Com., F.C.A.,

CHARTERED ACCOUNTANT

M.No. 200 / 25188

Date: 08.07.2016

Place: Trichy

D4, Bishop Complex, No.12-A, Convent Road, Melapudur, Trichy – 620 001

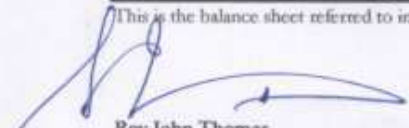


GRAMALAYA URBAN AND RURAL DEVELOPMENT INITIATIVES AND NETWORK
Balance Sheet

	Notes	As at 31 March 2016	As at 31 March 2015
Equity and liabilities			
Shareholders' funds			
Share capital	2	-	-
Reserves and surplus	3	1,07,58,062	90,26,919
Money Received against Share Warrants		-	-
		<u>1,07,58,062</u>	<u>90,26,919</u>
Share Application Money Pending Allotment			
		-	-
Non-current liabilities			
Long Term Borrowings	4	20,71,25,773	18,22,02,048
Current liabilities			
Short Term Borrowings		-	-
Trade Payables	5	-	6,24,672
Other Current Liabilities	6	11,85,357	15,08,454
Short Term Provisions	7	2,83,466	17,53,525
		<u>14,68,823</u>	<u>38,86,651</u>
Total		<u>21,93,52,658</u>	<u>19,51,15,618</u>
Assets			
Non-current assets			
Fixed assets			
Tangible Assets	8	4,37,953	5,48,910
Intangible Assets	8	3,55,068	9,011
Loans & Advances	10	19,32,08,884	16,91,38,666
		<u>19,40,01,905</u>	<u>16,96,96,587</u>
Non-current Investments			
		-	-
Current assets			
Cash and cash equivalents	9	2,12,63,916	2,11,13,347
Trade Receivable		-	-
Other current assets	11	40,86,837	43,05,684
		<u>2,53,50,753</u>	<u>2,54,19,031</u>
Total		<u>21,93,52,658</u>	<u>19,51,15,618</u>


Notes to accounts form an integral part of these financial statements

This is the balance sheet referred to in our report of even date


Roy John Thomas
Chartered Accountant
M.No- 025188
Place : Trichy
Date : 08/07/2016

For Gramalaya Urban And Rural Development Initiatives And Network


S. Damodaran
Director


S. Kumarasamy
Director

ROY JOHN THOMAS, B.Com., F.C.A.
CHARTERED ACCOUNTANT
M.No. 200 / 25188

GRAMALAYA URBAN AND RURAL DEVELOPMENT INITIATIVES AND NETWORK
Statement of Profit & Loss

	Notes	As at 31 March 2016	As at 31 March 2015
Revenue:			
Revenue from Operations	12	3,59,08,765	2,57,30,027
Other income	13	45,29,341	52,62,625
Total Revenue		4,04,38,106	3,09,92,652
Expenses:			
Operational Expenses	14	30,90,059	24,81,343
Employee Benefit Expenses	15	63,47,600	53,34,161
Finance Cost	16	2,26,21,978	1,32,66,787
Other Expenses	17	46,54,666	37,81,255
Provisions	18	12,03,168	23,12,639
Depreciation & Amortisation	8	2,84,746	2,28,188
Total expenses		3,82,02,217	2,74,04,373
Profit/(loss) before tax		22,35,889	35,88,279
Tax expense			
- Current tax		7,31,852	11,51,738
- Deferred tax		-	-
Profit/(loss) for the period		15,04,037	24,36,541
APPROPRIATIONS:			
Income Tax Paid		-	-
Proposed Dividend		-	-
Dividend Distribution tax		-	-
		-	-
Balance Transferred to Balance Sheet		15,04,037	24,36,541

Earnings per equity share

- Face value per share (₹)
- Weighted average number of shares (Nos)
- Basic and diluted (₹)

Notes to accounts form an integral part of these financial statements

This is the statement of profit and loss referred to in our report of even date

For Gramalaya Urban And Rural Development
Initiatives And Network

ROY JOHN THOMAS, B.Com., F.C.A.,
CHARTERED ACCOUNTANT
M.No. 200 / 25188

ROY JOHN THOMAS
Chartered Accountant
M.No- 025188
Place : Trichy
Date : 08/07/2016

S.Damodaran
S.Damodaran
Director

S.Kumarasamy
S.Kumarasamy
Director

