

**AUDITOR'S REPORT**

I have audited the attached Balance Sheet of **GRAMALAYA URBAN AND RURAL DEVELOPMENT INITIATIVES AND NETWORK (GUARDIAN)**, No.96 Upstairs, Second Cross, First Street, Raja Colony, Trichy 620 001 as on 31<sup>st</sup> March 2010 and the Receipts and Payments Account and the Income and Expenditure Account for the year ended on that date and report that :

1. I have obtained all the necessary information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit.
2. In my opinion, proper books of accounts as required by the law have been kept by the Company, so far as appears from my examination of the books maintained at the Head office and at the Branch office of the Company.
3. Vouchers in support of the entries to the Cash Book for the various payments were produced for my audit.
4. Receipts and Payments Account and the Income and Expenditure Account dealt with in this report were in agreement with the books of accounts.

In my opinion and to the best of my knowledge and according to the information and explanations furnished to me the accounts exhibit a true and fair view :

- i) In the case of the Balance Sheet of the State of affairs as at 31.03.2010.
  - ii) In the case of the Receipts and Payments Account of the receipts and payments for the Period ended 31.03.2010.
- and
- iii) In the case of Income and Expenditure Account of the Excess of Income over Expenditure for the Period ended 31.03.2010.

**PLACE : TRICHY**

**DATE : 12.05.2010**



  
**CHARTERED ACCOUNTANT**

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

## Gramalaya Urban and Rural Development Initiatives and Network - Trichirapalli

## Receipts and Payments for the year ended 31st March 2010

Receipts	Amount Rs.	Payments	Amount Rs.
<b><u>Opening Balance:</u></b>			
Cash & Bank balances	65776.65	Loan disbursed to Customers	49854000.00
Principal collected from the customer	28067616.00	Interest paid to Banks	2737284.76
Cash Security	2492700.00	Loan Repayment to Bank	12083117.24
Risk Fee	498540.00	Cash Security	1671849.00
Loans from Banks	36157800.00	Risk Fee	54575.00
		Fixed Deposits	3350000.00
		Furniture & Fixtures	25916.00
		Office Equipments	398706.00
<b><u>Income</u></b>		Loans and Advances	566435.00
Interest on Loans	4359238.00	Expenses	4890449.00
Loan Processing Fees	997080.00		
Other Income	239714.00		
Consultancy charges	4423400.00		
		<b><u>Closing Balance:</u></b>	
Advances received	56092.00	Cash & Bank balances	1725624.65
<b>Total</b>	<b>77357956.65</b>	<b>Total</b>	<b>77357956.65</b>



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**Gramalaya Urban and Rural Development Initiatives and Network - Trichirapalli**

**Income and Expenditure account as at 31.03.2010**

Expenditure	Amount Rs.	Income	Amount Rs.
<u>Interest paid to Banks</u>	2737284.76	<u>Income from Operations</u>	
		Interest on Loans	4359238.00
<u>Other expenses</u>	4890449.00	Loan Processing Fees	997080.00
		Other Income	239714.00
Depreciation	282170.00		
Formation Expenses payable	6365.00		
Loan loss reserve 2% on outstanding	391707.80		
General Expenses w/o	328188.00	Consultancy charges	4423400.00
Excess of Income over expenditure	1383267.44		
<b>Total</b>	<b>10019432.00</b>	<b>Total</b>	<b>10019432.00</b>



*[Handwritten Signature]*  
**ROY JOHN THOMAS, B.Com., F.C.A.,**  
**CHARTERED ACCOUNTANT**  
 M.No. 200 / 25188

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

*Chartered Accountant*

Ø 2410468, 2400654

84, St. Mary's Tope,  
Tiruchirapalli-620 002.

**Gramalaya Urban and Rural Development Initiatives and Network - Trichirapalli**

**Balance sheet as at 31.03.2010**

<b>Liabilities</b>	<b>Amount Rs.</b>	<b>Assets</b>	<b>Amount Rs.</b>
Reserves and surplus	2107401.09	Portfolio outstanding with customers	
Loan Loss Reserve	733622.80	Loan outstanding with customers	36681139.00
Risk Fee	588075.00	Furniture and fixtures	30011.00
Loans Outstanding : IOB -Thottiam	37875981.00	Office equipments	1057783.00
Scorpio Loan	264111.76	Fixed Deposits	3350000.00
Cash Security	2859151.00	Loans and Advances	1609880.00
Other Liabilities	26095.00	Cash & Bank balances	1725624.65
<b>Total</b>	<b>44454437.65</b>	<b>Total</b>	<b>44454437.65</b>



  
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