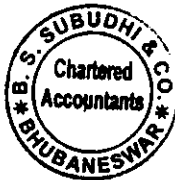


ANNAPURNA MICROFINANCE PRIVATE LIMITED
Balance Sheet as at 30th September, 2013

Particulars		Note No.	As at 30 Sept, 2013	As at 30 Sept, 2012
			Amount (in Rs)	Amount (in Rs)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	16,32,06,700.00	9,93,73,460.00
	(b) Reserves and surplus	2	10,23,51,766.12	3,94,40,300.05
			26,55,58,466.12	13,88,13,760.05
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	3	27,80,26,370.00	8,63,33,710.00
			27,80,26,370.00	8,63,33,710.00
4	Current liabilities			
	(a) Other current liabilities	4	59,38,10,931.99	18,98,94,541.00
	(b) Short-term provisions	5	59,47,817.00	1,30,429.00
			59,97,58,748.99	19,00,24,970.00
	TOTAL		1,14,33,43,585.11	41,51,72,440.05
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	6	46,68,413.89	19,60,561.00
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
			46,68,413.89	19,60,561.00
	(b) Non-current investments	7	20,93,19,103.00	5,90,91,881.00
	(c) Long-term loans and advances	8	7,75,78,194.00	7,63,05,945.00
	(d) Deferred tax assets (net)		18,08,810.00	
	(e) Other non-current assets			
			28,87,06,107.00	13,53,97,826.00
2	Current assets			
	(a) Cash and cash equivalents	9	22,29,06,975.34	11,89,35,941.05
	(b) Short-term loans and advances	10	59,90,70,026.00	15,70,83,399.00
	(c) Other current assets	11	2,79,92,062.88	17,94,713.00
			84,99,69,064.22	27,78,14,053.05
	TOTAL		1,14,33,43,585.11	41,51,72,440.05
	See accompanying notes forming part of the financial statements			

In terms of our report attached.
For B.S. Subudhi & Co
Chartered Accountants

CA. B.S. Subudhi
Partner
Date: 22/10/2013
Place :Bhubaneswar



For and on behalf of the Board of Directors

Managing Director

Director

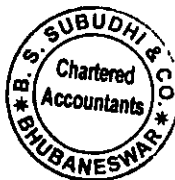
ANNAPURNA MICROFINANCE PRIVATE LIMITED
Statement of Profit and Loss for the period ending 30 Sept, 2013

Particulars		Note No.	As at 30 Sept, 2013	As at 30 Sept, 2012
			Amount (in Rs)	Amount (in Rs)
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	12	8,11,54,851.00	2,59,46,483.00
	Revenue from operations (net)		8,11,54,851.00	2,59,46,483.00
2	Other income	13	2,35,76,082.91	54,53,291.00
3	Total revenue (1+2)		10,47,30,933.91	3,13,99,774.00
4	Expenses			
	(a) Employee benefits expense	14	1,61,22,622.00	50,78,059.00
	(b) Finance costs	15	4,80,36,527.26	1,17,72,308.00
	(c) Depreciation and amortisation expense		4,96,695.11	
	(d) Other expenses	16	1,19,19,983.47	90,30,219.00
	Total expenses		7,65,75,827.84	2,58,80,586.00
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		2,81,55,106.07	55,19,188.00
6	Profit / (Loss) before extraordinary items and tax		2,81,55,106.07	55,19,188.00
7	Profit / (Loss) before tax		2,81,55,106.07	55,19,188.00
8	Tax expense:			
	(a) Current tax expense for current year		99,28,126.00	17,05,429.00
	(b) Deferred Tax Asset	17	3,51,250.00	
9	Profit / (Loss) from continuing operations (7 + 8)		1,85,78,230.07	38,13,759.00
10	Profit / (Loss) for the year		1,85,78,230.07	38,13,759.00

In terms of our report attached.

For B.S. Subudhi & Co
 Chartered Accountants

CA. B.S. Subudhi
 Partner
 Date: 22/10/2013
 Place :Bhubaneswar



For and on behalf of the Board of Directors

[Signature]
 Managing Director

[Signature]
 Director

CASH FLOW STATEMENT

Cash Flow Statement for the year ended 30th Sept, 2013

Particulars	For the half year ended	
	2013	2013
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		2,81,55,106.07
<u>Adjustments for:</u>		
Depreciation	4,96,695.11	
Expense on employee stock option scheme		
Finance costs	4,80,36,527.26	
Interest income		
Dividend income		
Net (gain) / loss on sale of investments		
Deffered tax Assets	(18,08,810.00)	4,67,24,412.37
Operating profit / (loss) before working capital changes		7,48,79,518.44
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Short-term loans and advances	(44,19,86,627.00)	
Long-term loans and advances	(12,72,249.00)	
Other current assets	(2,61,97,349.88)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables		
Other current liabilities	40,39,16,390.99	(6,55,39,834.89)
Cash flow from extraordinary items		93,39,683.55
Cash generated from operations		93,39,683.55
Net income tax (paid) / refunds		-
Net cash flow from / (used in) operating activities (A)		93,39,683.55
B. Cash flow from investing activities		
Purchase of Fixed Assets	(32,04,548.00)	
Net increase/Decrease of long-term investments		
- Subsidiaries		
- Associates		
- Joint ventures		
- Business units		
- Others	(15,02,27,222.00)	
Proceeds from sale of long-term investments		
- Subsidiaries		
- Associates		
- Joint ventures		
- Business units		
- Others		
Loans given		
- Subsidiaries		
- Associates		
- Joint ventures		
- Others		
Loans realised		
- Subsidiaries		
- Associates		
- Joint ventures		
- Others		
Interest received		
- Subsidiaries		
- Associates		
- Joint ventures		
- Others		



Particulars	For the half year ended	
	2013	2013
Cash flow from extraordinary items		(15,34,31,770.00)
Net income tax (paid) / refunds	58,17,388.00	58,17,388.00
Net cash flow from / (used in) investing activities (B)		(14,76,14,382.00)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	9,85,89,600.00	
Share application money received / (refunded)		
Net increase from long-term borrowings	19,16,92,660.00	
Finance cost	(4,80,36,527.26)	
Dividends paid		
Tax on dividend		
Cash flow from extraordinary items		24,22,45,732.74
Net cash flow from / (used in) financing activities (C)		24,22,45,732.74
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		10,39,71,034.29
Cash and cash equivalents at the beginning of the year		11,89,35,941.05
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents at the end of the year		22,29,06,975.34
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		22,29,06,975.34
Less: Bank balances not considered as Cash and cash equivalents as		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		22,29,06,975.34
Add: Current investments considered as part of Cash and cash equivalents		22,29,06,975.34
Cash and cash equivalents at the half end of the year *		22,29,06,975.34
* Comprises:		
(a) Cash on hand		
(b) Cheques, drafts on hand		4,34,272.93
(c) Balances with banks		
(i) In current accounts		
(ii) In EEFC accounts		22,24,72,702.41
(iii) In deposit accounts with original maturity of less than 3 months		
(iv) In earmarked accounts (give details) (Refer Note (ii) below)		
(d) Others (specify nature)		
(e) Current investments considered as part of Cash and cash equivalents		

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For B.S. Subudhi & Co
Chartered Accountants

CA. B.S. Subudhi
Partner



Place : Bhubaneswar
Date : 22/10/2013

For and on behalf of the Board of Directors

Managing Director

Note 1 Share capital

Particulars	As at 30 Sept , 2013		As at 30 Sept , 2012	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs 10 each with voting rights	1,60,00,000.00	16,00,00,000.00	1,60,00,000.00	16,00,00,000.00
Preference Shares of Rs 10 each	20,00,000.00	2,00,00,000.00	20,00,000.00	2,00,00,000.00
Total Authorised Capital	1,80,00,000.00	18,00,00,000.00	1,80,00,000.00	18,00,00,000.00
(b) Issued #				
Equity shares of Rs 10 each with voting rights	1,43,20,670.00	14,32,06,700.00	99,37,346.00	9,93,73,460.00
Preference Shares of Rs 10 each	20,00,000.00	2,00,00,000.00	-	-
	1,63,20,670.00	16,32,06,700.00	99,37,346.00	9,93,73,460.00
(c) Subscribed and fully paid up				
Equity shares of Rs 10 each with voting rights	1,43,20,670.00	14,32,06,700.00	99,37,346.00	9,93,73,460.00
Preference Shares of Rs 10 each	20,00,000.00	2,00,00,000.00	-	-
	1,63,20,670.00	16,32,06,700.00	99,37,346.00	9,93,73,460.00
(d) Subscribed but not fully paid up				
Total	1,63,20,670.00	16,32,06,700.00	99,37,346.00	9,93,73,460.00



ANNAPURNA MICRO FINANCE PRIVATE LIMITED
Notes forming part of the financial statements

Note 1 Share capital (contd.)

Particulars

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 30 sept, 2013								
- Number of shares	99,37,346	43,83,324	0	-	0	-	0	1,43,20,670.00
- Amount (₹)	9,93,73,460.00	4,38,33,240.00	0	-	0	-	0	14,32,06,700.00
Year ended 30 sept, 2012								
- Number of shares	56,02,200	43,35,146.00	0	0	0	0	0	99,37,346.00
- Amount (₹)	5,60,22,000.00	4,33,51,460.00	0	0	0	0	0	9,93,73,460.00
Optionally convertible preference shares								
Year ended 30 sept, 2013								
- Number of shares	0	20,00,000	0	0	0	0	0	20,00,000.00
- Amount (₹)	0	2,00,00,000.00	0	0	0	0	0	2,00,00,000.00
Year ended 30 Sept, 2012								
- Number of shares	0	0	0	0	0	0	0	-
- Amount (₹)	-	-	-	-	-	-	-	-



ANNAPURNA MICRO FINANCE PRIVATE LIMITED
Notes forming part of the financial statements

Note 1 Share capital (contd.)

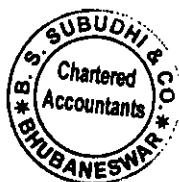
Particulars

Notes:

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 30 Sept, 2013		As at 30 sept, 2012	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Govinda Chandra Pattanaik	62,92,731.00	43.94	6292731	63.32
Dibyayoti Pattanaik	66,200.00	0.46	66200	0.67
RIF East 2	69,61,739.00	48.61	3578415	36.01
SIDBI	10,00,000.00	6.98		0.00
Total	1,43,20,670.00	100.00	99,37,346.00	100.00
Equity shares with differential voting rights	N.A			

(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:



ANNAPURNA MICROFINANCE PRIVATE LIMITED

Notes forming part of the financial statements

Note 2 Reserves and surplus

Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
(i) Special reserves (Statutory)		
Opening balance	51,81,294.00	16,08,318.00
Add: Additions / transfers during the year	37,15,646.00	7,62,752.00
Less: Utilisations / transfers during the year		
Closing balance	88,96,940.00	23,71,070.00
(ii) Share Premium A/c		
Share premium	6,03,82,610.00	2,92,15,850.00
(iii) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,85,81,197.05	48,02,373.05
Add: Profit / (Loss) for the Period	1,85,78,230.07	38,13,759.00
Less : (i) Corporate Social Responsibility	3,71,565.00	
(ii) Previous Year Income Tax less Provision Adjusted in Current Year		
(iii) Provision for preference dividend		
(iv) Dividend Distribution Tax		
(v) Special Statutory reserves (give details)	37,15,646.00	7,62,752.00
Closing balance	3,30,72,216.12	78,53,380.05
Total	10,23,51,766.12	3,94,40,300.05

Note 3 Long-term borrowings

Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
Term loans		
From banks		
Secured		
DCB Ltd	2,66,66,682.00	49,99,999.00
IDBI Bank	20,83,346.00	
Uco Bank	2,27,27,267.00	
ICICI Bank (Car Loan)	3,89,691.00	7,72,791.00
IOB	27,56,664.00	
Ratnakar Bank	2,49,99,998.00	
Canara Bank	6,66,66,664.00	
Total from Banks	14,62,90,310.00	57,72,790.00
From other parties		
Secured		
IFMR Capital Ltd		
Maanveeya Holding Pvt Ltd	1,66,66,664.00	3,71,41,587.00
Ananya Finance for Inclusive Growth Pvt Ltd	2,46,68,000.00	1,63,36,000.00
MAS Financials Private Limited		20,83,333.00
SIDBI	8,12,01,396.00	2,50,00,000.00
0	92,00,000.00	
Total From other Parties	13,17,36,060.00	8,05,60,920.00
Total	27,80,26,370.00	8,63,33,710.00

Note 4 Other current liabilities

Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
(1) Current maturities of long-term debt (Refer Note (i) below)	55,31,32,033.00	18,16,95,448.00
(2) Income received in advance (Unearned revenue)	3,40,15,062.00	48,25,011.00
Statutory Remittance		
a) TDS Payable		
b) PF Payable	9,77,129.00	4,31,069.00
c) Professional Tax Payable	1,75,685.00	1,27,589.00
d) ESI Payable	4,550.00	
(3) Contractually reimbursable expenses - Insurance Premium Collection a/c	68,927.00	
(4) Expenditure Payable-Audit Fees Payable	16,15,770.00	5,02,830.00
(5) People's Forum		
(6) Consultancy Fees Payable		
(7) Salary Payable		10,46,000.00
(8) Office/Branch Expenses Payable		27,000.00
(9) Rent Payable	17,48,558.00	10,05,532.00
(10) Other Expenses Payable	89,192.00	32,853.00
(11) Interest Accrued on CCD	3,42,785.00	1,74,800.00
(12) Other Liabilities	23,408.00	
(13) Travelling Expenses Reimbursement Payable	7,49,061.99	
(14) Electricity Expenses Payable	8,88,741.00	
Total	89,38,10,931.99	26,409.00
		18,98,94,541.00



HIG 97, DHARMA VIHAR, KHANDAGIRI, BHUBANESWAR-751030

Particulars Note (i)	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
(a) Bonds/Debtentures		
Unsecured Debtentures (Compulsorily Convertible)		6,50,00,000.00
(b) Term loans		
(i) From banks		
Secured		
DCB Ltd	7,00,00,001.00	2,00,00,004.00
IDBI Bank	49,99,992.00	
Uco Bank	1,81,81,812.00	
ICICI Bank (Car Loan)	3,83,100.00	3,64,776.00
IOB	3,33,33,336.00	
Ratnakar Bank	5,00,00,004.00	
Canara Bank	3,33,33,336.00	
(ii) From other parties		
Secured		
IFMR Capital Ltd	7,93,20,897.00	
Maarveeya Holding Pvt Ltd	1,66,68,000.00	3,26,64,000.00
Ananya Finance for Inclusive Growth Pvt Ltd	20,83,329.00	1,36,66,668.00
MAS Financials Private Limited	22,56,28,226.00	5,00,00,000.00
SIDBI	1,92,00,000.00	
Unsecured		
Total	55,31,32,033.00	18,16,95,448.00

Note 5 Short-term provisions

Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
Provision - Others:		
(i) Provision for tax	59,47,817.00	1,30,429.00
Total	59,47,817.00	1,30,429.00

Note 7 Non-current investments

Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
Fixed Deposits (Non-Pledged) (Unquoted Investments)		
SIDBI		
ICICI Bank		1,00,00,000.00
Fixed Deposits (Pledged) (Unquoted Investments)		
DCB FDR A/c	2,07,02,502.00	1,05,00,000.00
Indian Overseas Bank FD	2,00,00,000.00	
Uco Bank FD	50,00,000.00	
IOBI FD	2,00,86,244.00	89,98,204.00
IFMR FDR A/c	2,85,46,411.00	43,68,712.00
MAS Financial Services (P) Ltd. FDR	6,09,75,000.00	1,12,50,000.00
Ratnakar Bank FDR A/c	4,40,08,946.00	1,39,74,965.00
Canara Bank FD	1,00,00,000.00	
Total	20,93,19,103.00	8,90,91,881.00



Note 8 Long-term loans and advances

Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
(i) Other loans and advances (SHG Loans) (to be matured after 1 yrs)		
Unsecured, considered good	7,83,61,812.00	7,70,76,712.00
Doubtful		
Less: Provision for other doubtful loans and advances	7,83,618.00	7,70,767.00
	7,75,78,194.00	7,63,05,945.00
Total	7,75,78,194.00	7,63,05,945.00

Note 9 Cash and cash equivalents

Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
(a) Cash on hand	4,34,272.93	2,69,647.11
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) Flexi Fixed Deposit (PNB Basana)	57,50,000.00	13,20,000.00
(ii) In current accounts		
Allahabad Tangi	37,83,771.00	13,19,428.00
Axis Bank	69,833.05	15,64,191.00
Axis Bank Boudh Branch	7,22,958.00	
Bank of Baroda	3,02,714.00	
Bank of India	1,24,095.00	14,850.00
Canara Bank	8,49,41,368.00	
Central Bank of India	10,000.00	10,000.00
DCB Baragada Branch	30,05,450.66	45,90,745.00
DCB Current A/C	32,811.93	1,16,156.93
HDFC Bank	40,000.00	40,000.00
ICICI Bank	1,93,93,731.64	3,44,92,980.01
ICICI Bank Bhadrak Branch	20,75,754.00	
ICICI Bank Chandikhol Branch	23,15,458.00	
ICICI Bank Dhenkanal Branch	67,708.00	
ICICI Bank Jajpur Branch	23,39,560.00	
ICICI Bank Jeypur Branch	57,499.00	
ICICI Bank (Kantabanja , Banarapal)	93,506.00	
ICICI Bank Khurda Branch	12,44,099.95	
ICICI Bank Nabrangpur Branch	10,000.00	
ICICI Bank Nayagarh Branch	34,84,026.85	
ICICI Bank Nayapali Branch	1,74,15,872.00	
ICICI Bank Panposh Branch	70,000.00	
ICICI Bank (Raipur)	3,12,025.00	
ICICI Bank RajGangapur Branch	60,000.00	
ICICI Bank (Sambalpur)	77,663.00	
ICICI Bank Similiguda Branch	25,000.00	
ICICI Bank Talcher Branch	57,170.00	
ICICI Bank Umerkote Branch	6,106.00	
ICICI Bolangir Branch	38,927.65	6,64,974.00
ICICI Choudwar Branch	17,45,114.18	
ICICI Jharasuguda Branch	6,434.60	
ICICI Phulabani Branch	88,819.00	
IDBI Bank	8,29,978.15	
Indian Over Seas Bank Balugaon Branch	6,30,913.00	
India Overseas Bank	1,04,44,621.00	6,35,64,293.00
OBC Bank	2,66,81,249.00	9,50,338.00
PNB Basana Branch	60,033.00	61,962.00
Punjab National Bank	37,89,762.00	32,593.00
Rainkar Bank	2,56,51,067.75	
SBI Balugaon Branch	2,04,123.00	30,41,083.00
SBI Khandagiri Branch	5,73,520.00	2,83,550.00
SBI Main Branch	26,41,030.00	65,89,150.00
SBI Pitthora	4,12,882.00	
SBI Sonapur Branch	3,44,071.00	
UCO Bank	4,31,976.00	10,000.00
Yes Bank	30,000.00	
Total	22,29,06,975.34	11,89,35,941.05



Note 10 Short-term loans and advances

Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
(a) Prepaid expenses - Unsecured, considered good	36,97,085.00	19,25,928.00
(b) Balances with government authorities		
(i) TDS	3,70,733.00	79,059.00
(ii) CENVAT Credit	5,37,929.00	1,54,221.00
(c) Others (SHG Loans) Recoverable within 1 yr* Unsecured, considered good	60,04,68,969.00	15,64,89,082.00
Less: Provision for other doubtful loans and advances	60,04,690.00	15,64,891.00
Total	59,90,70,026.00	15,70,83,399.00

Note* the previous year outstanding has been reclassified and the same has been shown as receivable within 12 months

Note 11 Other current assets

Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
(A) Accruals		
(i) Interest accrued on investments	57,50,960.00	8,30,686.00
(ii) Interest accrued on SHGs	1,43,36,045.00	
(B) Others		
(a) Cash in Transit	2,41,662.00	30,856.00
(b) Floating Charges	50,000.00	50,000.00
(c) Work Advance	5,06,004.00	2,66,519.00
(d) Salary Advance	2,60,329.00	4,62,202.00
(e) Insurance Compensation Receivable	7,91,749.00	
(f) House Rent	3,37,000.00	14,000.00
(g) Staff Loan	5,16,134.00	
(h) Other Advance	43,79,738.00	1,40,450.00
(i) Fees Receivable	3,91,500.00	
(j) FMO grants receivable	4,30,941.88	
Total	2,79,92,062.88	17,94,713.00

Note 12 Revenue from operations

Particulars	For the half year ended 30 Sept, 2013	For the half year ended 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
Other operating revenues comprise:		
Interest on Loan to SHGs	6,05,59,485.00	2,35,17,603.00
Processing Fees	62,59,321.00	24,28,880.00
Interest accrued on SHGs	1,43,36,045.00	
Service Charges		
Documentation Charges		
Total - Other operating revenues	8,11,54,851.00	2,59,46,483.00

Note 13 Other income

Particulars	For the half year ended 30 Sept, 2013	For the half year ended 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
Interest income from fixed Deposit	83,49,949.00	9,51,162.00
Sale of Portfolio	1,47,58,792.91	45,02,129.00
Other non-operating income	27,341.00	
Facilitation Service Fees	4,40,000.00	
Total	2,35,76,082.91	54,53,291.00



ANNAPURNA MICROFINANCE PRIVATE LIMITED
Notes forming part of the financial statements

Note 14 Employee benefits expense

Particulars	For the half year ended 30 Sept, 2013	For the half year ended 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
Salaries and wages	1,29,94,249.00	48,65,555.00
Contributions to provident and other funds	6,81,389.00	2,07,404.00
Incentive to Employees	23,94,995.00	
Staff welfare expenses	51,989.00	5,100.00
Total	1,81,22,822.00	50,78,058.00

Note 15 Finance costs

Particulars	For the half year ended 30 Sept, 2013	For the half year ended 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
(a) Interest expense on:		
(i) Borrowings	4,38,42,300.99	89,25,493.00
(ii) Accrued Interest on Borrowings		
(b) Loan upfront and processing fees	41,94,226.27	28,46,815.00
Total	4,80,36,527.26	1,17,72,308.00

Note 16 Other expenses

Particulars	For the half year ended 30 Sept, 2013	For the half year ended 30 Sept, 2012
	Amount (in Rs)	Amount (in Rs)
Rent including lease rentals	18,16,261.00	6,59,650.00
Repair and maintenance	75,900.00	65,212.00
Sitting Fees	50,000.00	20,000.00
Insurance	23,908.00	
Communication (Telephone, Internet Charges & Postage Charges)	14,00,066.00	1,15,945.00
Travelling and conveyance	6,55,102.00	5,36,284.00
Printing and stationery	3,16,761.00	1,41,938.00
Meeting Expenses	11,06,134.00	1,15,608.00
Electricity Expenses	1,94,096.00	25,908.00
Advertisement Expenses		82,949.00
Subscription fees	2,34,247.00	
Bank Charges	93,204.47	60,690.00
Rating Expenses	7,15,416.00	3,21,472.00
Portfolio Management Charges		28,76,023.00
Tax and Duties	7,10,159.00	37,080.00
Consultancy Fees	11,92,088.00	11,86,861.00
Interest on TDS		5,944.00
Interest on Service Tax		427.00
Corpus Donation to MFIN	1,00,000.00	
Membership fees	1,62,180.00	
Legal and professional	3,80,396.00	7,99,305.00
Interest on Income Tax		62,349.00
Trustee Fees	6,27,221.00	
Training Expenses		
Rating Fees	1,45,000.00	
Provision for doubtful trade and other receivables, loans and advances (net)	13,47,606.00	15,13,708.00
Payments to auditors (Refer Note (i) below)		
Miscellaneous office and branch Expenses	5,74,238.00	4,02,866.00
Total	1,19,19,983.47	90,30,219.00

Note 27 Other expenses (contd.)

Particulars	For the half year ended 30 Sept, 2013	For the half year ended 30 Sept, 2013
	Amount (in Rs.)	Amount (in Rs.)
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	-	-
For taxation matters	-	-
Certification fees	-	-
Total	-	-

For B.S. Subudhi & Co
Chartered Accountants

CA. B.S. Subudhi
Partner
Date: 22/10/2013
Place: Bhubaneswar



For and on behalf of the Board of Directors

Managing Director

Director

Annapurna Microfinance Private Limited
Notes forming part of the financial statements

Note 6 Fixed assets

A.	Tangible assets	Gross block					Accumulated depreciation and impairment			Net block	
		Balance as at 1 April, 2013	Additions	Other adjustments	Balance as at 30 Sept, 2013	Balance as at 1 April, 2013	Depreciation / amortisation expense for the year	Balance as at 30 Sept, 2013	Balance as at 30 Sept, 2013	Balance as at 1 April, 2013	
		Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	
	(a) Computers Owned	9,07,190.00	15,02,450.00		24,09,640.00	1,70,228.00	2,56,191.87	4,26,419.87	19,83,220.13	7,36,962.00	
	(b) Furniture and Fixtures Owned	1,82,462.00	13,72,419.00		15,54,881.00	42,943.00	75,150.89	1,18,093.89	14,36,787.11	1,39,519.00	
	(c) Vehicles Owned	14,71,000.00	1,65,297.00		16,36,297.00	2,55,634.00	1,58,898.09	4,12,532.09	12,23,764.91	12,15,366.00	
	(d) Office equipment Owned	36,565.00			36,565.00	3,469.00	8,454.25	11,923.25	24,641.75	33,096.00	
	Total	25,97,217.00	30,40,166.00		56,37,383.00	4,72,274.00	4,98,695.11	9,68,969.11	46,68,413.89	21,24,943.00	
	Previous year										



Notes forming part of the financial statements

Note 30 Disclosures under Accounting Standards (contd.)

Note	Particulars	As at 30 Sept, 2013	As at 30 Sept, 2012
		₹	₹
30.10	Deferred tax (liability) / asset		
	<u>Tax effect of items constituting deferred tax liability</u>		
	On difference between book balance and tax balance of fixed assets	97,907.00	97,907.00
	On expenditure deferred in the books but allowable for tax purposes		
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax liability	97,907.00	97,907.00
	<u>Tax effect of items constituting deferred tax assets</u>		
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances	4,49,157.00	4,49,157.00
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961			
On difference between book balance and tax balance of fixed assets			
Unabsorbed depreciation carried forward			
Brought forward business losses			
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss			
Others			
Tax effect of items constituting deferred tax assets	4,49,157.00	4,49,157.00	
Net deferred tax (liability) / asset	3,51,250.00	3,51,250.00	
Opening Balance C/f			
Net Deferred tax assets/(Liability) transferred to B/S	14,57,560.00	18,08,810.00	

