

**ANNUAL STATEMENTS
OF
ACCOUNTS**

ADHIKAR MICRO FINANCE PVT. LTD.

(FORMERLY : PRATEEK MONEY ADVISORS PVT. LTD.)

PLOT NO. 77/180/970, SUBUDHIPUR, TAMANDO

BHUBANESWAR - 752054

FOR THE FINANCIAL YEAR

2014-15

AUDITED BY:

M/s N. GAHAN & ASSOCIATES

CHARTERED ACCOUNTANT

SRI JAGANNATH HOMES

FLAT NO. B/302, SHREE VIHAR, POST - PATIA,

BHUBANESWAR - 751031

Ph : 0674-2742725

MOBILE : 9937475884

E-MAIL : gahanassociates@yahoo.co.in



M/s. N. Gahan & Associates

Chartered Accountants

Sri Jagannath Homes
Flat No.B/302, Shree Vihar, Post - Patia,
Bhubaneswar - 751031
Ph.: 0674-2742725,
E-mail : gahanassociates@yahoo.co.in

Independent Auditor's Report

**To the Members of
ADHIKAR MICROFINANCE PRIVATE LIMITED.
(Formerly Prateek Money Advisors Private limited.)
Bhubaneswar.**

Report on the Standalone Financial Statements.

We have audited the accompanying standalone financial statements of ADHIKAR MICRO FINANCE PRIVATE LIMITED. ("the Company"), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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.





M/s. N. Sahan & Associates

Chartered Accountants

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 misstatement.

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 risks of material misstatement of 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 has 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 2015 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and 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 s far as it appears from our examination of those books;





M/s. N. Gahan & Associates

Chartered Accountants

- (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- (d) 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, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- the Company has an internal Audit System Conducted by an in-house Audit Team Supervised by outsourced CA Firm appointed by the Company. Reports of such Internal Audits were produced to us. However in our opinion the internal Audit system leaves scope for improvement to makes its commensurate with the size and nature of the business of the company.
 - As per records of the company and the information and explanations given to us by the management, Company is not dealing or trading in shares, securities, debenture and other investments.
 - According to the information and explanation given to us and on an overall examination of the balance sheet of the company, we report that no fund raised on short-term basis have been used for long-term investment by the company.
 - The Company being a private company has not raised any money by public issue.

**For M/s N. GAHAN & ASOCIATES
(Chartered Accountants)
Firm Regd. No-326078E**

**CA. N. Gahan FCA
Partner
Mem No.079100**

Place: Bhubaneswar

Date:26.06.2015





M/s. N. Gahan & Associates

Chartered Accountants

ANNEXURE TO AUDITOR'S REPORT

**ADHIKAR MICRO FINANCE PVT. LTD
(FORMERLY: PRATEEK MONEY ADVISORS PVT. LTD)**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us, the fixed assets have been physically verified by the Management in phased periodic manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification
(c) Fixed assets disposed off during the year were not substantial, and therefore, don't affect the going concern assumption.
2. The company is a Non Banking Finance Company and does not has any Inventory.
3. (a) As information to us the Company has not granted any loan, Secured or Unsecured to companies, firms or other parties during the year covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Except amount paid towards advance for purchases of immovable assets.
(b) As informed to us the company has not taken any loan , secured or unsecured from companies , firms or other parties covered in the register maintained under section 189 of the Companies Act-2013.
(c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.





M/s. N. Sahan & Associates

Chartered Accountants

4. In our opinion and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets and rendering services. During the course of our audit, we have not observed any continuing failure to correct major weakness in the internal control system. However the internal control mechanism needs to be further strengthened in areas pertaining to loan portfolio MIS.
5. Based on our scrutiny of the companies Records and according to the information and explanation provide by the management , in our opinion , the company has not accepted any loans or deposits which are deposits within the meaning of rule 2(b) of the Companies Act-1975.
6. The Company is not a manufacturing Company and hence it does not require to keep any cost records U/S 148(1) of the Act, for the products of company.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.





M/s. N. Gahan & Associates

Chartered Accountants

(b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs, Income Tax, Sales Tax and cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the dues of service tax ₹14,55,950.00 for the period which it relates 2009-10 to 2011-12 and ₹ 54,913.00 the period which it relates 2012-13 have been deposited by the Company during the financial year 2014-15 ie.23- June-2014. The payment was made against the demand raised by the department. During the said period the company was not registered under Service tax Act. Further it is noted that the company has not collected Service Tax from its clients. According to the information and explanations given to us the said amount was paid from its own fund.

(c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules there under has been transferred to such fund within time.

- 8 The company has no accumulated losses at the end of the financial year and has incurred cash profit of ₹ 65,53,801.00 during the financial year covered by our audit and in the immediately preceding financial year.
- 9 Based on our examination and on the information and explanations given by the management we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or banks.





M/s. N. Gahan & Associates

Chartered Accountants

- 10 In our opinion and according to the information and explanations given to us, the Company has not given guarantee for loans taken by its sister concern from banks or financial institutions.
- 11 Based on information and explanation given to us by the management, term loans were applied for the purpose for which the loans were obtained, though idle/ surplus funds which were not required for immediate utilization have been gainfully invested in liquid assets payable on demand.
- 12 Based upon the audit procedures performed and information and explanations given by the management, we report that, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For. M/s N. GAHAN & ASSOCIATES

(Chartered Accountants)

Firm regd. No-326078E

CA. N. Gahan FCA

Partner

Mem. No-079100

Place: Bhubaneswar

Date:-26/06/2015



**ADHIKAR MICRO FINANCE PRIVATE LIMITED.
BHUBANESWAR**

CALCULATION OF INCOME-TAX LIABILITY FOR THE ASSESSMENT YEAR 2015-16:-

COMPANY NAME:- **ADHIKAR MICROFINANCE PRIVATE LIMITED**
PAN NO:- **AABCP3995P**
FINANCIAL YEAR:- **2014-15**
ASSESSMENT YEAR:- **2015-16**

	₹
Net Profit/(Loss) as per Profit & Loss A/c	4,387,111.00
Add: Depreciation as per Companies Act	1,491,845.00
	<hr/> 5,878,956.00
Less: Depreciation as per Income-Tax Act	584,030.00
Net Taxable Profit as per Income-Tax Act	<hr/> 5,294,926.00
Net Taxable Profit Rounded off	<hr/> <hr/> 5,294,930.00

TAX LIABILITY UNDER NORMAL PROVISIONS:-

Tax Liability @30% on Net Profit	1,588,479.00
Add:- surcharges @ 5%	-
Add: Education Cess and SHEC @3%	47,654.00
Add: Interest U/s 234B	54,553.00
Add: Interest U/s 234C	49,964.00
Total Tax payable	<hr/> 1,740,650.00

TAX LIABILITY UNDER MAT U/S 115JB:-

Book profit as per profit& loss Account	4,387,111.00
Book Profit rounded off	<hr/> 4,387,110.00
Tax on above @18.5%	811,615.00
Add: Education Cess and SHEC @3%	24,348.00
Tax Liability U/S-115JB	<hr/> 835,963.00

TOTAL TAX LIABILITY

(a) Taxliability under normal provision	1,740,650.00
(b) Tax liability under MAT U/S 115JB	835,963.00
Tax liability is the higher of (a) and (b)	<hr/> 1,740,650.00
Less:-Tax deducted at source	626,923.00
Less:- Tax collected at source	-
Less:-Advance Tax paid	100,000.00
Less:-Self Assessment tax paid	-
Tax Payable/(Tax Refundable)	<hr/> <hr/> 1,013,727.00

Assessee

ADHIKAR MICRO FINANCE PVT. LTD., BHUBANESWAR

Balance Sheet as at 31st March 2015

(Amount in INR)

Particulars		Note No.	As at 31st March 2015	As at 31st March 2014
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	51,100,000	51,100,000
	(b) Reserves and surplus	3	8,721,764	5,864,282
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	78,768,892	47,352,269
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	5	20,218,151	23,624,666
	(b) Trade payables		-	-
	(c) Other current liabilities	6	149,345,817	6,393,766
	(d) Short-term provisions	7	4,222,218	1,327,763
	TOTAL		312,376,843	135,662,746
II.	ASSETS			
	Non-current assets			
1	(a) <u>Fixed assets</u>	8		
	(i) Tangible assets		2,103,349	3,024,885
	(ii) Intangible assets		147,717	243,354
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		280,516	-
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets	9	701,787	1,376,631
2	Current assets			
	(a) Current investments	9(a)	27,914,907	6,100,000
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	10	159,233,042	8,380,400
	(e) Short-term loans and advances	11	114,605,299	113,799,742
	(f) Other current assets	12	7,390,226	2,737,733
	TOTAL		312,376,843	135,662,745
	Significant Accounting Policies	1		
	Notes on Financial Statements	2 - 18		

For N. Gahan & Associates

(Chartered Accountants)

Regn No.326078E



CA. N.Gahan FCA

Partner

Memb No.079100

Place : Bhubaneswar

Date : 26.06.2015



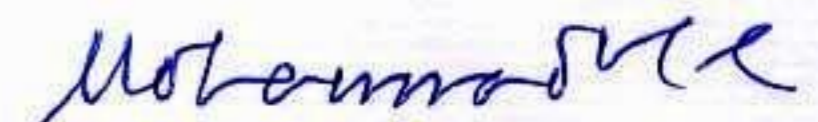
For & on behalf of the Board of Directors of

Adhikar Micro Finance Private Limited



GOVIND CH. DALABEHERA

DIRECTOR



MD. N.AMIN

MANAGING DIRECTOR

ADHIKAR MICRO FINANCE PVT. LTD., BHUBANESWAR
Statement of Profit & loss for the year ended 31st March 2015

(Amount in INR)

Particulars		Note No.	For the year ended 31st March 2015	For the year ended 31st March, 2014
Income:				
I.	Revenue From Operations	13	34,403,624	25,397,216
II.	Other income	14	993,108	1,645,546
III.	Total Revenue (I + II)		35,396,733	27,042,762
Expenses:				
IV.	Employee benefits expense	15	10,502,086	9,036,335
	Finance costs	16	8,664,734	10,069,932
	Depreciation and amortization expense	8	1,491,845	814,866
	Provision for loan loss	17	-	390,880
	Miscellaneous Expenditure Written-off	9	674,844	696,936
	Other expenses	18	9,676,112	3,992,427
	Total expenses		31,009,622	25,001,376
V.	Profit before exceptional and extraordinary items and tax (III-IV)		4,387,111	2,041,386
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		4,387,111	2,041,386
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		4,387,111	2,041,386
X.	Tax expense:			
	(1) Current tax		1,740,650	630,788
	(2) Deferred tax		(280,516)	-36,620
XI.	Profit/(Loss) for the period from continuing operations (IX - X)		2,926,977	1,447,218
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		2,926,977	1,447,218
	Add/(Less): Excess/Short Provision for Income tax for earlier year		(69,495)	(53,258)
	Add/(Less): Deffered tax for earlier year		-	209,092
	Add: Prior Period Income		-	-
			2,857,482	1,603,052
XVI.	Earnings per equity share:			
	Basic & Diluted		0.56	0.31
	Significant Accounting Policies	I		
	Notes on Financial Statements	2-18		

For N. Gahan & Associates

(Chartered Accountants)

Firm.Regn No. 226078E

CA.N.Gahan, FCA

Partner

Memb No.079100

Place : Bhubaneswar

Date : 26.06.2015


 For & on behalf of the Board of Directors of
Adhikar Micro Finance Private Limited
GOVIND CH. DALABEHE
 DIRECTOR

MD. NAMIN
 MANAGING DIRECTOR

ADHIKAR MICRO FINANCE PVT. LTD., BHUBANESWAR

Cash Flow Statement for the Year ended March 31, 2015

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in INR	Amount in INR
A. Cash Flow from Operating Activities:		
Net Profit before tax and Extraordinary Income	4,387,111.00	2,041,386.00
Adjustments for:		
Depreciation	1,491,845.00	814,866.00
Deferred Revenue expenses Written-off	586,469.29	608,561.00
Preliminary Expenses Written -off	88,375.00	88,375.00
Provisions (Net)	-	0.00
Operating Profit before working capital changes	6,553,800.29	3,553,188.00
Adjustments for:		
Trade & other receivables	-1,269,018.00	(3,434,861.00)
Trade payables	145,846,505.50	1,944,647.00
Cash generated from Operations	151,131,287.79	2,062,974.00
Direct taxes	-1,740,650.00	(684,046.00)
Prior Period Income	-	0.00
Cash flow before Extraordinary Items	149,390,637.79	1,378,928.00
Extraordinary Items	-69,495.00	0.00
Net cash from operating activities	149,321,142.79	1,378,928.00
B. Cash flow from Investing Activities:		
Purchase of Fixed Assets	-474,670.00	0.00
Sale/write off of Fixed assets	-	0.00
Investment in Deferred revenue expenses	-	0.00
Investment in Preliminary Expenses	-	0.00
Net cash used in Term Deposit	-21,814,907.00	(5,600,000.00)
Net cash used in Portfolio	-4,189,031.70	58,389,679.00
Fund utilised	-	0.00
Net cash from Investing activities	-26,478,606.70	52,789,679.00
C. Cash Flow from Financing Activities		
Loan acquired(Net)	28,010,108.00	(51,949,881.00)
Capital Inception	-	0.00
Interest and Financing charges	-	0.00
Exchange Variation Gain	-	0.00
Dividends including dividend tax paid	-	0.00
Net cash from Financing activities	28,010,108.00	(51,949,881.00)
D. Net changes in Cash & Cash equipments (A+B+C)	150,852,642.09	2,218,725.00
E. Cash & Cash equivalents - Opening balance	8,380,400.00	6,161,675.00
F. Cash & Cash equivalents - Closing balance	159,233,042.09	8,380,400.00

For N. Gahan & Associates

(Chartered Accountants)

Regn No.326078E



CA. N.Gahan FCA

Partner

Memb No.079100

Place : Bhubaneswar

Date : 26.06.2015



For & on behalf of the Board of Directors of

Adhikar Micro Finance Private Limited




Govind Ch. Dalabehera

Director

Md. N. Amin

Managing Director

Note 2.

Share Capital	As at 31st March 2015		As at 31st March 2014	
	Number	Amount (Rs.)	Number	Amount(Rs.)
Authorised				
Preference shares of Rs.10/- each	2,000,000	20,000,000	2,000,000	20,000,000
Class-A Equity Shares of Rs.10/- each	5,000,000	50,000,000	5,000,000	50,000,000
Class-B Equity Shares of Rs.10/- each	10,000,000	100,000,000	10,000,000	100,000,000
Total:	17,000,000	170,000,000	17,000,000	170,000,000
Issued				
Preference shares of Rs.10/-each	-	-	-	-
Class-A Equity Shares of Rs.10/- each	2,500,000	25,000,000	2,500,000	25,000,000
Class-B Equity Shares of Rs.10/- each	2,610,000	26,100,000	2,610,000	26,100,000
Total:	5,110,000	51,100,000	5,110,000	51,100,000
Subscribed & Fully Paid-up				
Preference shares of Rs.10/-each	-	-	-	-
Class-A Equity Shares of Rs.10/- each	2,500,000	25,000,000	2,500,000	25,000,000
Class-B Equity Shares of Rs.10/- each	2,610,000	26,100,000	2,610,000	26,100,000
Subscribed but not fully Paid up				
Preference shares of Rs.10/- each	-	-	-	-
Class-A Equity Shares of Rs.10/-each	-	-	-	-
Class-B Equity Shares of Rs.10/- each	-	-	-	-
Total:	5,110,000	51,100,000	5,110,000	51,100,000

Note 2-a

Particulars	Preference Shares			
	As at 31st March 2015		As at 31st March 2014	
	Number	Amount(Rs.)	Number	Amount(Rs.)
Shares outstanding at the beginning of the period	-	-	-	-
Shares Issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Any other movement	-	-	-	-
Shares o/s at the end of the period	-	-	-	-
Particulars	Class-A Equity Shares			
	As at 31st March 2015		As at 31st March 2014	
	Number	Amount(Rs.)	Number	Amount(Rs.)
Shares outstanding at the beginning of the period	2,500,000	25,000,000	2,500,000	25,000,000
Shares Issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the period	2,500,000	25,000,000	2,500,000	25,000,000
Particulars	Class-B Equity Shares			
	As at 31st March 2015		As at 31st March 2014	
	Number	Amount(Rs.)	Number	Amount(Rs.)
Shares outstanding at the beginning of the period	2,610,000	26,100,000	2,610,000	26,100,000
Shares Issued during the period	-	-	-	-
Shares outstanding at the end of the period	2,610,000	26,100,000	2,610,000	26,100,000



Note 2-b

Name of Shareholder	Preference Shares			
	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	-	-	-	-
Name of Shareholder	Class-A Equity Shares			
	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
DIA VIKAS CAPITAL PVT. LTD.	2,500,000	49	2,500,000	49
Total:	2,500,000	49	2,500,000	49

Name of Shareholder	Class-B Equity Shares			
	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
ADHIKAR MUTUAL BENEFIT TRUST	2,000,000	39.08	2,000,000	39.08
Md.Nooruddin Amin	344,100	6.72	344,100	6.72
Ms.Tehemina Mumtaz	81,200	1.59	81,200	1.59
Govinda Chandra Dalabehera	84,700	1.66	84,700	1.66
Aditya Narayan Parida	35,000	0.68	35,000	0.68
Lingaraj Sahoo	35,000	0.68	35,000	0.68
Umesh Chandra Jena	30,000	0.59	30,000	0.59
Total:	2,610,000	51	2,610,000	51

Note 2-c

Particulars	Aggregate No. of Shares (for last 5 Financial Years)
Preference Shares :	
Fully paid up pursuant to contract(s) without payment being received in cash	Nil
Fully paid up by way of bonus shares	Nil
Shares bought back	Nil
Equity Shares :	
Fully paid up pursuant to contract(s) without payment being received in cash	Nil
Fully paid up by way of bonus shares	Nil
Shares bought back	Nil

Note 3

Reserves & Surplus	As at 31st March 2015	As at 31st March 2014
	Amount (Rs.)	Amount(Rs.)
a. Securities Premium Account		
Opening Balance	300,000	300,000
Add : Securities premium credited on Share issue	0	0
Less : Premium Utilised for various reasons	0	0
Closing Balance	300,000	300,000



b. Surplus		
Opening balance	4,296,168	3,013,726
(+) Net Profit/(Net Loss) For the current period	2,857,482	1,603,052
(+) Transfer from Reserves	0	0
(-) Proposed Dividends	0	0
(-) Interim Dividends	0	0
(-) Transfer to Reserves(u/s.451C-RBI)	571,496	320,610
Closing Balance	6,582,154	4,296,168
I. Reserve Fund(Sec.451C-RBI)		
Opening Balance	1,268,114	947,504
(+) Current period Transfer	571,496	320,610
(-) Written back in Current period	0	0
Closing Balance	1,839,610	1,268,114
Total	8,721,764	5,864,282

Note 4

<u>Long Term Borrowings</u>	As at 31st March 2015	As at 31st March 2014
	Amount(Rs.)	Amount(Rs.)
(a) Secured Loans:		
From Banks:		
Indian Overseas Bank	15,000,000.00	-
State Bank of Patiala	4,680,511.00	-
(of the above, Nil is guaranteed by Directors and / or others) (For Security, Terms of Repayment etc. see Note 4-a below)		
	19,680,511.00	-
(b) Unsecured Loans:		
From other parties :		
Dia Vikas Capital Pvt. Ltd.		
Loan-1 (Term Loan)	49,227,269	43,602,269
Loan-2 (Int free loan)	3,750,000	3,750,000
Loan-3 (Convertible)	6,111,112	0
(of the above, Nil is guaranteed by Directors and / or others) (For Security, Terms of Repayment etc. see Note 4-a below)		
	59,088,381	47,352,269
Total	78,768,892	47,352,269

Note 4-a

Name of Bank/Institution	Terms of Repayment	Security	Rate of Interest
Secured:			
Banks:			
Indian Overseas Bank	12 Quarterly equal instalments (First 1 qtr moratorium) Tenure-3 yr	110% Book Debt & 25% FDR	14.75%
State Bank of Patiala	Tenure-3 Year	100% Book Debt & 10% FDR	15.00%
Others:			
MAS Financial Services Limited	Tenure-12 months	100% BookDebt & 15% FDR	16.25%
Unsecured:			
Banks:			
Nil			
Others:			
Dia Vikas Capital Pvt. Ltd.			
Loan-1	Tenure-24 months, Moratorium-3 months, Repayment-quarterly	Nil	11.75%
Loan-2	Tenure-5 Years	Nil	0.00%



Note 5

<u>Short Term Borrowings</u>	As at 31st March 2015	As at 31st March 2014
	Amount(Rs.)	Amount(Rs.)
(a) Secured Loans		
From Banks :		
Corporation Bank	0	5,083,000
From Others:		
MAS Financial Services Limited	20,218,151	-
(of the above, Nil is guaranteed by Directors and / or others)		
(For Security, Terms of Repayment etc. see Note 4-a above)		
	20,218,151	5,083,000
(b) Unsecured Loans:		
From other parties :		
Dia Vikas Capital Pvt. Ltd.		
Loan-1 (Current Portion)	0	1,875,000
(of the above, Nil is guaranteed by Directors and / or others)		
(For Security, Terms of Repayment etc. see Note 4-a above)		
	0	1,875,000
(c) Convertible Loans:		
From Others:		
Dia Vikas Capital Pvt. Ltd. (Current Portion)	0	16,666,666
(of the above, Nil is guaranteed by Directors and / or others, date of disbursement-21/12/10,		
(Repayable in 12 monthly installments, rate of interest-9%)		
	0	16,666,666
	20,218,151	23,624,666

Note 6

<u>Other Current Liabilities</u>	As at 31st March 2015	As at 31st March 2014
	Amount(Rs.)	Amount(Rs.)
Interest on Dia Vikas Loan accrued but not due	1,534,327	-
Payable to NPS Lite	3,786,353	1,488,443
Insurance claim payable to members	663,311	544,339
Member Insurance Premium Payable	692,365	-
TDS Payable	733,562	202,670
Reserve For Loan Loss	1,884,739	1,884,739
Reserve in Gratuity Account	1,000,000	-
Disbursement in Transit	139,051,160	-
Amount outstanding towards Asirvad Microfinance Pvt Ltd	-	2,273,575
Total	149,345,817	6,393,766



Note 7

Short Term Provisions	As at 31st March 2015	As at 31st March 2014
	Amount(Rs.)	Amount(Rs.)
(a) Provision for employee benefits		
Salary & Reimbursements	1,751,091	402,298
Incentive to staffs	493,747	48,658
Contribution to PF	44,766	104,564
Contribution to ESI	4,958	27,406
(b) Others:		
Income tax	1,740,650	630,788
Professional Tax	2,075	1,275
Statutory Audit Fee Payable	45,506	60,674
Tax Audit fees Payable	20,000	0
House rent	98,165	36,370
Internal Audit Fee Payable	15,730	15,730.00
Service Tax	5,530	-
Total	4,222,218	1,327,763

Note.9

Other Non Current Assets	As at 31st March 2015	As at 31st March 2014
	Amount(Rs.)	Amount(Rs.)
(A) Security Held With Bank (Fixed Deposits)	0.00	0.00
TOTAL(A)	-	-
(B) Preliminary Expenses (Opening Balance)	446,000	534,375
Add: Addition during the period	0	0
Less: Written-off during the period	446,000	534,375
TOTAL(B)	357,625	446,000
(C) Deferred Revenue Expenses(Opening balance)	930,631	1,539,192
Add: Addition during the period	0	0
Less: Written-off during the period	930,631	1,539,192
TOTAL(C)	344,162	930,631
TOTAL(A+B+C)	701,787	1,376,631

Note
9 (a)

Current Investments	As at 31st March 2015	As at 31st March 2014
	Amount(Rs.)	Amount(Rs.)
(A) Security Held With Bank (Fixed Deposits)		
Fixed Deposits against Loan from Bank/FI	10,263,907	5,600,000
FLDG in Yes Bank	17,100,000	-
FD in Central Bank against Bank Guarantee to PFRDA	551,000	500,000



Total	27,914,907	6,100,000
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Cash and Cash Equivalents	As at 31st March 2015		As at 31st March 2014	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
a. Balances with banks		159,226,306		8,354,464
Balance in Current/SB Account	159,226,306		8,354,464	
b. Cheques, drafts on hand		-		-
c. Cash on hand		6,736		25,936
Total:		159,233,042		8,380,400

Short-term loans and advances	As at 31st March 2015		As at 31st March 2014	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
A. Loan Portfolio		511,025,489		109,788,443
Less: Managed Portfolio(Yes Bank)		397,048,014		-
Total:(A)		113,977,475		109,788,443
B. Others		219,607		3,613,564
Secured, considered good	-		-	
Unsecured, considered good	219,607		3,613,564	
Doubtful	-		-	
Total:		219,607		3,613,564
C. Staff		408,217		397,735
Secured, considered good	-		-	
Unsecured, considered good	408,217		397,735	
Doubtful	-		-	
Total:		408,217		397,735
G.Total: (A+B+C)		114,605,299		113,799,742

Other current assets	As at 31st March 2015	As at 31st March 2014
	Interest on FD Receivable	518,935
Receivables from Yes Bank	5,028,228	-
Commission Receivable (PFRDA)	400,000	300,800
Insurance Claim Receivable	63,000	63,000
TDS Receivable	946,110	128,606
Advance-TDS	3,539	3,539
Payment against Service Tax Demand	-	1,455,952
Death OD Receivable	21,764	207,792
Security Deposit-House	300,100	239,900
Security Deposit-Canteen	1,000	1,000
Security Deposit-Telephone	7,550	7,050
Advance Income Tax	100,000	25,000
Gen Vat Credit Receivable	0	35,966
Total:	7,390,226	2,737,733

Revenue From operation	For the year ended 31st March 2015	For the year ended 31st March,2014
	Interest on Loan	25,477,928
Loan Processing Fees	1,101,500	305,560
Commission from Yes Bank	4,862,363	-
Commission from Asirvad Microfinance Pvt Ltd	2,961,833	120,638.00



Total:	34,403,624	25,397,216
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Other Income	For the year ended 31st March 2015	For the year ended 31st March, 2014
	Amount(Rs.)	Amount(Rs.)
Interest on Bank Deposit	553,194	230,165
Commission on NPS Lite	424,960	300,800
Interest on Staff Loan	3,242	28,544
Interest on Loan to Adhikar	-	1,074,528
Miscellaneous Income	11,712	11,509
Total	993,108	1,645,546

Employee Benefits Expense	For the year ended 31st March 2015	For the year ended 31st March, 2014
	Amount(Rs.)	Amount(Rs.)
Staff Salary & Incentive	7,057,750	7,487,768
Remuneration to Managing Director	2,160,000	960,000
Staff Welfare Expenses	5,460	30,368
Contribution to EPF	228,453	417,682
Contribution to ESI	50,423	140,517
Provision for Gratuity	1,000,000	0
Total	10,502,086	9,036,335

Financial Cost	For the year ended 31st March 2015	For the year ended 31st March, 2014
	Amount(Rs.)	Amount(Rs.)
Interest expense	7,513,995	9,985,046
Loan Processing Fees	545,000	0
Guarantee Fees	477,810	0
Bank Charges	127,929	84,886
Total	8,664,734	10,069,932

Portfolio	Aging	Rate-RBI Norm	Outstanding	Rate Applied	Provision
Standard	No OD	0.00%	112,876,172	0.00%	-
Sub-Std	OD > 90 Days	50.00%	148,635	50.00%	74,318
Doubtful	OD > 180 Days	100.00%	952,668	100.00%	952,668
Total:			113,977,475		1,026,986
1% of Loan outstanding					1,139,775
Provision required (Higher of above two as per NBFC-MFI Master Circular Dt. July 1, 2013)					1,139,775
Opening Balance in Loan Loss Reserve as on 01/04/2014					1,884,739
Provision made for the period					-
Balance in Loan Loss Reserve as at 31/03/2015					1,884,739



Note 18

Other Expenses	For the year ended 31st March 2015	For the year ended 31st March,2014
	Amount(Rs.)	Amount(Rs.)
Branch Maintenance Expense	261.441	97.822
Electricity Charges	287.154	219.107
Office Maintenance Expense	127.120	28.003
Statutory Auditor's Remuneration	50.562	92.191
Tax Audit fees	20.000	-
Audit Expense	875	2.500
Miscellaneous Expense	1.163	10.314
Travelling Expense	618.845	469.167
Postage & Courier	11.913	16.046
Printing & Stationery	293.123	101.420
Legal & Professional Fees	209.620	96.592
Internal Audit Fee	15.730	15.730
Advertisement & Publicity Expense	-	26.020
Filing Expense	8.027	-
Fuel for Generator	-	2.500
Guest Refreshment Expense	18.311	34.637
House Rent	1.705.074	1.280.700
Office/Eqpt Shifting Expenses	12.770	32.290
Insurance Expenses	72.607	5.600
Legal Expenses	56.665	11.564
Workshop & Meeting Expense	224.167	74.597
Vehicle Insurance	4.138	4.206
Telephone & Internet Charges	609.458	361.034
Rating Expense	106.180	164.252
Rates & Taxes	3.035.134	1.990
Repair & Maintenance	409.399	178.722
Training & Development expense	4.000	4.220
Director's Sitting Fees	52.000	48.000
Donation & Subscription	10.000	7.000
Fuel for Vehicle	242.235	101.000
Festival & Celebration Expense	392.286	84.700
Recruitment Expense	9.001	900
Books, Periodicals & News paper	3.800	4.398
Client data base maintenance charges	693.315	305.206
MFIN Membership Fees	110.000	110.000
Total	9,676,112	3,992,427

Anex.1

Auditor's Remuneration	For the year ended 31st March 2015	For the year ended 31st March,2014
	Amount(Rs.)	Amount(Rs.)
Professional Fee for Audit	65,000	78,900
Fees for Certificaton/DSC	2,500	4,725
Hiked Audit fees for FY.2012-13	0	3,150
Internal Audit Fees	14,000	14,000
Service Tax	9,764	12,456
Total	91,264	113,231



ADHIKAR MICRO FINANCE PVT. LTD., BHUBANESWAR

NOTE-8: FIXED ASSETS

Sl.No	FIXED ASSETS										(Amount in Rs)		
	Description of Assets	Balance as at 1st April 2014	Additions/ Disposals	Acquired through business combinations	Revaluations/ Impairments	Balance as at 31st March 2015	Balance as at 1st April 2014	Depreciation charge for the period	Adjustment due to revaluations	On disposals	Balance as at 31st March 2015	Balance as at 1st April 2014	Net Block
(a)		Tangible Assets (Not Under Lease)											
	Furniture and Fixtures	2,543,057	35,680	0	0	2,578,737	1,122,116	377,119	0	1,499,235	1,420,941	1,079,502	
	Vehicles	365,348	0	0	0	365,348	274,162	28,477	0	302,639	91,186	62,709	
	Office equipment	1,812,447	186,965	0	0	2,029,412	642,623	625,026	0	1,267,649	1,199,824	761,763	
	Computer	2,290,337	252,025	0	0	2,542,362	2,029,980	323,620	0	2,353,600	260,557	188,762	
	Server	134,900	0	0	0	134,900	117,417	6,871	0	124,288	17,483	10,612	
	Books	48,741	0	0	0	48,741	13,647	35,094	0	48,741	35,094	0	
	Total (a)	7,224,830	474,670	0	0	7,699,500	4,199,945	1,396,207	0	5,596,152	3,024,885	2,103,349	
(b)	Intangible Assets												
	Computer software	479,290	0	0	0	479,290	235,935	95,638	0	331,573	243,354	147,717	
	Total (b)	479,290	0	0	0	479,290	235,935	95,638	0	331,573	243,354	147,717	
	G.Total (a+b)	7,704,120	474,670	0	0	8,178,790	4,435,880	1,491,845	0	5,927,725	3,268,239	2,251,066	

For N. Gahan & Associates
(Chartered Accountants)
Regn No. 326978E

N. Gahan
CA. N. Gahan, FCA
Partner

Mem No. 079100

Place Bhubaneswar
Date 26.06.2015



For & on behalf of the Board of Directors of
Adhikar Micro Finance Private Limited

Govinda Dalabehera
GOVIND CH. DALABEHERA
DIRECTOR

MD. N. AMIN
MD. N. AMIN
MANAGING DIRECTOR

ADHIKAR MICRO FINANCE PRIVATE LIMITED
DEPRECIATION CHART FOR AY.2015-16(As per Incometax Act)

SL. NO	FIXED ASSETS	RATE	OPENING WDV	ADDITIONS			DEDUCTIONS		NORMAL DEPRECIATION	ADDITIONAL DEPRECIATION	TOTAL DEPRECIATION	CLOSING WDV
				>180 DAYS	<180 DAYS	>180 DAYS	<180 DAYS					
1	FURNITURE & FITTINGS	10%	1,843,992.00	18,940.00	16,740.00	-	-	184,399.20	2,731.00	187,130.20	1,692,541.80	
2	COMPUTER SYSTEM	60%	79,370.00	55,200.00	196,825.00	-	-	47,622.00	92,167.50	139,789.50	191,605.50	
3	OFFICE EQUIPMENT	15%	1,321,402.00	36,150.00	150,815.00	-	-	198,210.30	16,733.63	214,943.93	1,293,423.08	
4	BOOKS	100%	7,798.00	-	-	-	-	7,798.00	-	7,798.00	-	
5	COMPUTER SOFTWARE	60%	57,281.40	-	-	-	-	34,368.84	-	34,368.84	22,912.56	
	TOTAL:		3,309,843.40	110,290.00	364,380.00	-	-	472,398.34	111,632.13	584,030.47	3,200,482.94	



ADHIKAR MICRO FINANCE PVT. LTD.

COMPUTATION OF MISC.EXPENDITURES FOR 2014-15:

Preliminary Exp Written-off:		added	w-off per yr		w-off Amt
2008-09		333750	33375	10 yr	33,375
2009-10		300000	30000	10 yr	30,000
2010-11		250000	25000	10 yr	25,000
Total :					88,375

Deffered Rev.Exp Written Off:

					w-off Amt
2010-11	Server Hoasting		241404	5 yr	48,281
	Training & Development		311944	5 yr	62,389
	Software Development		264720	5 yr	52,944
	LPF-Reliance		165450	18/8 month	-
	LPF-DCB		330900	14/4 month	-
	LPF-Manaviya		882400	36/4 month	49,022
2011-12	Server Hoasting		442859	5 yr	88,572
	Training & Development		14874	5 yr	2,975
	Server Hoasting		253836	5 yr	50,767
	LPF-DCB		275750	12/1 month	-
2012-13	Membership		251000	5 yr	50,200
	Server Hoasting		131454	5 yr	26,291
	Software Development		150178	5 yr	30,036
	LPF-Ananya		50000	18/6 month	16,667
	Server Hoasting		59702	5 yr	11,940
	Software Development		102167	5 yr	20,433
2013-14	MFIN Membership&Softwre main		379764	5 yr	75,953
	Total :		4308402		586,469



ADHIKAR MICRO FINANCE PRIVATE LIMITED.
(Formerly: PRATEEK MONEY ADVISORS PVT. LTD)

Notes –1

Notes . Notes on Accounts and Significant Accounting Policies forming an integral part of the Profit & Loss Account for the period ended on 31st March, 2015 and Balance Sheet as on that date.

SIGNIFICANT ACCOUNTING POLICIES:-

A. CORPORATE INFORMATION

Adhikar Micro Finance Private Limited(the Company) is engaged in micro finance lending activities for providing financial services to the poor women who are organised as Joint liability groups/ Self help groups. The company provides small value collateral free loans for tenure of twelve months for income generation of poor women in groups.

All financial transactions are conducted in the group meetings organised near the habitats of these women. The operations, in the initial stages of group formation, involves efforts on training on financial discipline, and latter constant monitoring through weekly meetings, and providing financial and support services at the door step of the borrowers to ensure high rates of recovery. In case of these loans , the company follows monthly collection for recovery of loans and the interest accrued thereon.

B. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Financial statements have been prepared to comply in all material aspects with the mandatory Accounting Standards('AS')issued by the Institute of Chartered Accountants of India(ICAI), the relevant provisions of Companies Act, 2013(the Act) and the provisions of the Reserve Bank of India (RBI) as applicable to a NBFC-MFI. The financial statements have been prepared under the historical cost convention on an accrual basis.Cash & Cash Equivalent Comprises of Cash in hand and Cash at Bank.

C. REVENUE RECOGNITION:

Revenue is recognised as per norms prescribed in the Non-Banking Financial (Non-Deposit accepting or holding) Companies Prudential Norms (Reserve Bank) Directions, 2007).

D.PROVISION FOR / WRITE OFF OF LOANS:

Write off of Loans is made out of the provision for NPA at the end of each financial year. All loans of the clients who have expired or over due for >365 days or in the opinion of the management the loans are not recoverable, are written off in the first instance, though the recovery efforts are not reduced. Provisions are made as per Non-Banking Financial (Non-Deposit accepting or holding) Companies Prudential Norms of Reserve Bank as per its NBFC-MFI Master Circular DN (PD)CC 347/03.10.38/2013-14 Dated.July 1, 2013.



E. VALUATION OF FIXED ASSETS:

All fixed assets have been stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost for bringing the asset to its working condition for its intended use.

F. METHODS OF DEPRECIATION:

Depreciation on Fixed assets has been provided on written-down value method at the rates prescribed under Schedule XIV of the Companies Act, 2013.

G. USE OF ESTIMATE

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

H. (1).DEFERRED TAX

Deferred tax is recognized, subject to consideration of prudence on timing differences representing the difference between the Taxable income and Accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using tax rates and the tax laws that have been enacted or substantively enacted by the Balance Sheet date.

(2).Computation of Deferred Tax Assets:-

Tax On Taxable Income of ₹ 52,94,930.00 -	₹16,36,133/-
Tax On Accounting Income of ₹ 43,87,111.00 -	₹13,55,617/-
Deferred Tax Asset	₹ 2,80,516/-

I. Preliminary Expenses:-

Preliminary expenses amounting ₹ 88,375.00 has been written off during the financial year 2014-15 vide its Note 9(B) .



NOTES ON ACCOUNTS

1. The company has no loan portfolio exposure in the state of Andhra Pradesh.
2. The maximum interest on loan products offered by the company is 26% per annum on reducing balance basis and the upfront fee is not more than 1% of the aggregate loan.
3. The company does not charge in excess of the insurance premium and administrative charges from clients in compliance with IRDA guidelines.
4. The company does not charge any penalty for delayed payment of dues from clients.
5. The company does not charge any penalty for pre-settlement or pre-closure of loans from clients.
6. The company also does not take collateral security and margin / security deposit for its loans since inception.
7. The margin for the MFI is 10.56% and within the prescribed cap of 12%.
8. The company fulfills all conditions stipulated to be classified as an NBFC-MFI during the current financial year as specified in DNBS.CC.PD.No.250/03.10.01/2011-12 dated December 2, 2011 and as may have been updated and issued from time to time by RBI in connection with the above guidelines.
9. Staff benefits arising on retirement/death are treated on accrual basis and the company has started provisioning for gratuity in this financial year.
10. Income recognition based on accrual basis.
11. The board is duly constituted and there is no change in the composition of the board during the period under review.

LIST OF DIRECTORS, ADHIKAR MICRO FINANCE PRIVATE LIMITED

S.NO	NAME	DIN NO	DESIGNATION
1	MOHAMMAD NOORUDDIN AMIN	01502403	MANAGING DIRECTOR
2	GOBINDA CH. DALABEHRA	01502050	DIRECTOR
3	SANEESH SINGH	02254868	NOMINEE DIRECTOR
4	PRASAD KUCHIBHATLA	02255028	INDEPENDENT DIRECTOR
5	TAHEMINA MUMTAZ	01333996	DIRECTOR
6	PRABATI MALLIK	03311629	NOMINEE DIRECTOR
7	BIPRA CHARAN BEHERA	06446683	INDEPENDENT DIRECTOR
8	RAMANTHAN ANNAMALAI	02645247	INDEPENDENT DIRECTOR
9	HARIBANDHU PANDA	03373122	INDEPENDENT DIRECTOR

12. The company has made following provision during the year as follows.

A)	Provision for Income Tax	17,40,650.00
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13. The company has made the provision on its Advances Assets as per the revised Master Circular- DNBS.(PD)CC.No. 347 /03.10.38/2013-14 dated 01st July 2013 - Introduction of New Category of NBFCs - 'Non Banking Financial Company -Micro Finance Institutions' (NBFC-MFIs) - Directions of the Reserve Bank of India. The aggregate loan provision to be maintained by NBFC-MFIs at any point of time shall not be less than the higher of:-

a. 1% of outstanding loan port folio : ₹ 11,39,775.00

or

b. 50% of the aggregate loan installments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan installments which are overdue for 180 days or more as maintained below.

Classification of Assets	Days	Outstanding as on 31st March 2015 (₹)	Provision %	Provision Amount
Standard Assets	No OD	112,876,172	0%	-
Sub. Standard Assets	OD>90	148,635	50%	74,318
DoubtFul Assets	OD>180	952,668	100%	952,668
	Total	113,977,475		1,026,986

As calculated from the above, the gross loan loss provision as on 31st March 2015 is taken at ₹ 11,39,775.00 as the existing provision as on 1st April 2014 is ₹18,84,739.00. Further additional new provision for the financial year 2015-15 is not required.

14. There are no related party transactions with any entities or individuals in the current financial year.

15. The company has undertaken a credit based Business Correspondent program under Yes Bank Ltd and has commenced operations in August 2014. The company has opened several branches in Odisha, with disbursements of Rs. 410,628,000/- to borrowers and closing with an outstanding of Rs. 397,048,014/- as on 31st March 2015. The outstanding is on the books of the bank and the company has deposited Rs.17,100,000/- with Yes Bank Ltd towards FLDG.



16. The company has paid the following managerial remuneration under sec. 198 of the companies Act.

	<u>Current year</u>	<u>Previous year</u>
Directors Salary	₹ 21,60,000.00	₹ 9,60,000.00
Reimbursement of Medical Expenses	NIL	NIL

17. Payment to Auditor :-

	<u>For the year ended</u>	
	31.03.2015	31.03.2014
Statutory Audit fees	₹ 50,552.00	₹ 78,900.00
Tax Audit fees	₹ 20,000.00	-
Others	-	-

18. Previous year's figures have been re-grouped, rearranged and recast wherever necessary so as to make them comparable with the current year's figures.

For and on behalf of
N. Gahan & Associates
Chartered Accountants
Firm Regd. No-326078E

CA. N. Gahan FCA
Partner
Membership No-079100

Place: Bhubaneswar
Date:- 26.06.2015



For and on behalf of the Board
Adhikar Micro Finance Private Limited

Managing Director.

Director

ADHIKAR MICRO FINANCE PRIVATE LIMITED
(Formerly: PRATEEK MONEY ADVISORS PVT. LTD)

1. Registration Details

Registration No.	:	U65990R1997PTC010452
State Code	:	15
Balance Sheet Date	:	31.03.2015

2. Capital raised during the period

Public issue	:	NIL
Right issue	:	NIL
Bonus issue	:	NIL
Private issue	:	NIL

3. Position of Mobilization and Development of funds (in ₹)

Total Equity & Liabilities	:	312,376,843.00
Total Assets	:	312,376,843.00

Total Equity & Liabilities (in ₹)

Paid up Capital	:	51,100,000.00
Share Application Money	:	-
Share Premium Money	:	-
Reserve & Surplus	:	87,21,764.00
Non-Current Liabilities	:	78,768,892.00
Current Liabilities	:	173,786,186.00

Total Assets (in ₹)

Net Fixed Assets	:	22,51,066.00
Non-Current Assets	:	9,82,303.00
Current Assets	:	309,143,474.00



4. **Performance of Company (in ₹) :**

Revenue	:	35,396,733.00
Expenses	:	31,009,662.00
Profit / (Loss) before Tax	:	43,87,111.00
Profit / (Loss) after Tax	:	28,57,482.00
Earning per share	:	0.56%
Dividend Rate %	:	-

For and on behalf of
N. Gahan & Associates
Chartered Accountants
Firm Regd. No-326078E

CA. N. Gahan FCA

Partner

Membership No-079100

Place: Bhubaneswar

Date: 26.06.2015



For and on behalf of the Board
Adhikar Micro Finance Private Limited

Managing Director

Director