

SEMAM MICRO FINANCE INVESTMENT LITERACY & EMPOWERMENT LTD.

BALANCE SHEET AS AT 31.03.2007

		Rs.	Rs.
		As at 31.03.2007	As at 31.03.2006
SOURCES OF FUNDS			
	<i>Sch</i>	<i>Rs.</i>	<i>Rs.</i>
OWN FUNDS			
Share Capital	1	57,100,000	18,620,000
Reserves and Surplus	2	4,921,845	664,221
LOAN FUNDS			
Secured Loans	3	298,694,638	53,611,666
DEFERED TAX LIABILITY		1,086,180	-
TOTAL		361,802,664	72,895,887
APPLICATION OF FUNDS			
FIXED ASSETS			
Gross Block	4	1,260,845	344,864
Depreciation		180,992	57,761
Net Block		1,079,853	287,103
Deferred Tax Asset		-	18,624
CURRENT ASSETS LOANS & ADVANCES			
Current Assets			
Micro Loans to Poor Women	5	587,687,201	247,402,978
Less :Managed Loans		249,243,593	216,977,692
		338,443,608	30,425,286
Cash & Bank Balances	6	17,764,960	190,957,023
Loans & Advances	7	6,423,421	5,581,626
	(A)	362,631,990	226,963,935
Less: CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	8	1,439,356	153,424,543
Provisions		469,823	949,232
	(B)	1,909,179	154,373,775
NET CURRENT ASSETS	(A-B)	360,722,811	72,590,160
<i>Notes to the Accounts</i>	14		
TOTAL		361,802,664	72,895,887

Per our report of even date
for **VICTORIA MATHEWS & SANTHAKUMAR**
CHARTERED ACCOUNTANTS

(B.Santhakumar)
Partner



(Dr.N.Sethuraman)
Chairman

Director

Place : Chennai
Date : 26.05.2007

SEMAM MICROFINANCE INVESTMENT LITERACY & EMPOWERMENT LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2007

		Rs.	Rs.
		YEAR Ended 31.03.2007	Year Ended 31.03.2006
INCOME			
Interest on Loans	Sch 9	111,763,044	8,462,970
Other Income	10	1,819,866	229,790
total	(A)	113,582,910	8,692,760
EXPENDITURE			
Financial Cost	11	72,365,850	5,235,036
Personnel Cost	12	15,838,507	377,861
Administration & Operational Expenses	13	17,063,791	1,613,765
Provision for Non Performing Asset		-	305,774
Depreciation		123,231	16,709
total	(B)	105,391,379	7,549,145
profit before Taxation	(A-B)	8,191,531	1,143,614
Less : Provision for Tax		2,585,067	540,000
Fringe Benefit Tax		244,036	7,068
Deferred Tax (Refer Note 10)		1,104,804	(22,768)
Income Tax and Interest relating to earlier years		-	28,981
profit after Tax		4,257,624	590,333
Add :			
Balance brought forwards from previous year		529,721	57,487
total		4,787,345	647,821
APPROPRIATION			
Transfer to Statutory Reserve		851,600	118,100
Balance carried to Balance Sheet		3,935,745	529,721
Transfers to the Accounts	14	-	-
total		4,787,345	647,821

Per our report of even date
for **VICTORIA MATHEWS & SANTHAKUMAR**
Chartered Accountants


(B.Santhakumar)
 Partner




(Dr. N. Sethuraman)
 Chairman


 Director

Place : Chennai
 Dated : 26.05.07