

N.SRIDHAR & CO.,
CHARTERED ACCOUNTANTS
44/12, Sambanthamoorthy Street,
Madurai – 625 001.
Off: 2341912,
Mobile: 94430 53560, 94433 53560
E-Mail: nsridharco@gmail.com

3/1, Venkateswara Apartments,
7TH Avenue, 49th Street,
Ashok Nagar, Chennai – 600083.
Ph: 23700675

AUDITOR'S REPORT

To the Board of Trustees of **MAHASEMAM TRUST**,

1. We have audited the accompanying financial statements of **MAHASEMAM TRUST** ("the Trust"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Income and Expenditure and Receipts and Payments Account for the year then ended 31.03.2015 and a summary of significant accounting policies and other explanatory information.
2. The management and Board of Trustees of the Trust are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Receipts and Payments of the Trust in accordance with the accounting principles generally accepted in India. This responsibility includes maintenance of adequate accounting records in accordance with the provisions under the Income Tax Act 1961 for safeguarding the assets of the Trust 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; design, implementation and maintenance of adequate internal financial controls, that are 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.
3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Income Tax Act 1961.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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5. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Trust as at 31st March 2015, its Income and Expenditure Account and its Receipts and payments for the year ended on that date.
6. We further 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 purpose of our audit;
 - b. In framing our opinion, books of accounts kept at the head office, divisional office and branches of the Trust visited by us and returns received by the Trust from the Branches not visited by us were relied.
 - c. the Balance Sheet, Statement of Income and Expenditure, and Receipts and Payments Account dealt with by this Report are in agreement with the books of account;

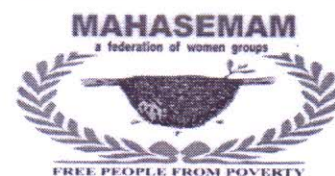
MADURAI
31.07.2015



For **N. SRIDHAR & CO.**
Chartered Accountants
FRN: 003997S

N. SRIDHARAN, B.Com., F.C.A.,
Partner
MEMBERSHIP No: 26056.

MAHASEMAM TRUST



BALANCE SHEET AS AT

(Rs.in Lakhs)

SOURCE OF FUNDS	Sched ule	31-Mar-15	31-Mar-14
		Rs	Rs
<u>SOURCE OF FUNDS</u>			
CAPITAL FUND	1	115.81	85.71
GENERAL FUND AND GRANT RESERVE	2	1,040.33	721.76
LOAN FUNDS	3	5,479.18	4,084.97
MEMBER THRIFT		3,395.54	3,138.33
CURRENT LIABILITIES & PROVISIONS:	4	75.14	111.37
Total			
Grand Total		10,106.00	8,142.14
<u>APPLICATION OF FUNDS</u>			
Fixed Asset (Gross)	5	645.20	635.52
Less : Depreciation to Date		313.50	309.90
		331.70	325.62
CURRENT ASSETS, LOANS & ADVANCES			
Advances to members		6,968.42	6,625.67
Deposits & Advances	6	68.44	40.44
Income Receivable		18.02	22.78
Cash and Bank Balance	7	2,719.42	1,127.63
Grand Total		10,106.00	8,142.14

Accounting Policies and Notes on Accounts

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As per our report of even date



For N. SRIDHAR & CO.
Chartered Accountants
FRN: 003997S

N. SRIDHARAN, B.Com., F.C.A.,
Partner
MEMBERSHIP No: 26056.

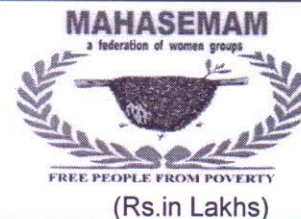
For MAHASEMAM TRUST

(Dr.N.Sethuraman)
President

(H.Sivananthan)
Trustee

Place: Madurai
Date: 31.07.2015

MAHASEMAM TRUST



INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED

(Rs.in Lakhs)

PARTICULARS	Sche dule	31-Mar-15	31-Mar-14
		Rs	Rs
INCOME			
By Interest Income		2,088.56	1,770.07
" Document & Other Charges		1.90	2.26
" Other Income	8	71.14	79.01
" Donations & Grants		0.29	0.08
Total		2,161.89	1,851.42
EXPENDITURE			
To Financial Cost	9	1,035.69	775.22
" Personnel Cost	10	511.17	466.01
" Operational Cost	11	223.82	204.13
" Member Development & Welfare Expenses		36.91	93.55
" Irrecoverable Debts and Provision		21.42	69.00
" Depreciation		13.73	15.94
Total		1,842.74	1,623.84
Excess of Income over Expenditure		319.15	227.58

Accounting Policies and Notes on Accounts
As per our report of even date

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For N. SRIDHAR & CO.
Chartered Accountants
FRN: 003997S

Place: Madurai,
Date: 31.07.2015

N. SRIDHARAN, B.Com., F.C.A.,
Partner

For MAHASEMAM TRUST

(Dr. N. Sethuraman) (H. Sivananthan)
President Trustee

MEMBERSHIP No: 26056.

