

TRIDENT MICROFIN PRIVATE LIMITED

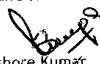
Regd Office: 2, MALVIYA ENCLAVE, M M MALVIYA ROAD, AMRITSAR, PUNJAB - 143001

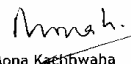
BALANCE SHEET AS ON 30th June 2009

(Amounts in thousands of INR)

	UNAUDITED	AUDITED	AUDITED
	For the period ended 30-06-2009	For the year ended 31-03-2009	For the year ended 31-03-2008
i - Sources of Funds			
1) Shareholders Funds :			
a) Capital	"A" 86,793	86,793	18,980
b) Reserves and surplus	"B" 128,155	121,371	853
2) Loan Funds :			
a) Secured Loans	"C" 301,231	266,964	21,613
b) Unsecured Loans	"D" 10,000	30,000	10,000
3) Deferred Tax Liabilities:		91	156
			54
TOTAL SOURCE OF FUNDS	526,270	505,284	51,500
ii - Application of Funds			
1) Fixed Assets :	"E"		
a) Gross Block :	9,587	9,217	1,489
b) Less Accumulated Depreciation :	2,290	1,716	66
c) Net Block :	7,297	7,501	1,423
d) Capital Work-in-Progress :		0	0
Total Fixed Assets :	7,297	7,501	1,423
2) Intangible Assets :	"F"		
a) Gross Amount :	36,468	36,468	0
b) Less Accumulated Amortisation :	8,470	5,647	0
c) Net Amount :	27,998	30,821	0
3) Current assets, loans and advances :			
a) Cash and Bank Balances	"G" 90,438	58,873	2,776
b) Other Assets	"H" 7,347	2,121	2,099
c) Loans and Advances	"I" 414,910	422,515	47,149
Less : Provision for Doubtful debts	"J" 3,165	3,165	0
Net Loans and Advances	411,745	419,350	47,149
Total Current Assets, loans and advances	509,530	480,344	52,024
Less : Current liabilities and provisions :	"K"		
a) Current liabilities	10,403	8,634	1,514
b) Provisions	8,152	4,748	433
Total Current Liabilities and provisions	18,555	13,382	1,947
Net Current Assets	490,975	466,962	50,077
TOTAL APPLICATION OF FUNDS	526,270	505,284	51,500

For and on behalf of the Board


P Kishore Kumar
Director


Mona Kaethwaha
Director

Place: Hyderabad

Date: 7th August 2009

TRIDENT MICROFIN PRIVATE LIMITED

Regd Office: 2, MALVIYA ENCLAVE, M M MALVIYA ROAD, AMRITSAR, PUNJAB - 143001

PROFIT OR LOSS ACCOUNT FOR THE QUARTER ENDED 30TH JUNE 2009

(Amounts in thousands of INR)

Schedule	UNAUDITED	AUDITED	AUDITED
	For the quarter ended 30-06-2009	For the year ended 31-03-2009	For the year ended 31-03-2008
INCOME			
Interest Income	"L" 24,804	50,866	2,420
Fee Income (Loan processing, Membership etc)	"M" 10,061	25,782	1,594
Other income	"N" 405	545	2
TOTAL INCOME	35,270	77,193	4,016
EXPENDITURE			
Employee Costs	"O" 7,867	21,468	61
Administrative Expenditure	"P1" 3,252	11,443	2,145
Financial Expenses	"Q" 9,453	20,062	347
Insurance for Loan clients	"R" 933	4,152	7
Depreciation on Fixed Assets	"E" 574	1,650	66
Amortisation on Intangible Assets	"F" 2,823	5,647	0
Provision for bad and doubtful loans	"J" 0	3,165	0
Loss on sale of asset	"P2" 0	16	0
Loan written off	"S" 0	0	0
TOTAL EXPENSES	24,902	67,603	2,626
Profit / (loss) before Tax	10,368	9,590	1,390
Provision for Income Tax	3,629	4,328	425
Provision for Fringe Benefit Tax	0	225	8
Deferred Tax	-65	101	55
Profit / loss after Tax	6,804	4,936	902
Prior period adjustments (Refer Note 29)	0	-1,882	15
Transfer to statutory reserve	1,701	987	0
Balance brought forward from pervious year	2,920	853	-34
Balance Carried forward to balance sheet	8,023	2,920	853
Basic and diluted earnings per share of face value of Rs.10 each (Rupees)	0.83	1.23	3.31

For and on behalf of the Board



 P Kishore Kumar Mona Kaethwaha
 Director Director

Place: Hyderabad
Date: 7th August 2009

TRIDENT MICROFIN PRIVATE LIMITED

Regd Office: 2, MALVIYA ENCLAVE, M M MALVIYA ROAD, AMRITSAR, PUNJAB - 143001.

Particulars	AMOUNTS IN INR		
	For the quarter ended 30.06.2009 Rs.	For the year ended 31.03.2009 Rs.	For the year ended 31.03.2008 Rs.
SCHEDULE "A"			
SHARE CAPITAL			
Authorised:			
Equity Share Capital (9,300,000 Equity Shares of Rs. 10/- each)	93,000,000	93,000,000	3,000,000
Preference Share Capital (1,70,000 Preference Shares of Rs.100/- each)	17,000,000	17,000,000	17,000,000
TOTAL	110,000,000	110,000,000	20,000,000
Share Capital			
Issued Subscribed & Paid up:			
Equity Share Capital (8,679,267 Equity Shares of Rs.10 each fully paid up; previous year 272,700 equity shares of Rs.10 each fully paid up)	86,792,670	86,792,670	2,727,000
Preference Share Capital (Nil Preference shares; previous year 162525 preference shares of Rs.100 fully paid up)	0	0	16,252,500
TOTAL	86,792,670	86,792,670	18,979,500
SCHEDULE "B"			
RESERVES AND SURPLUS			
Share Premium	117,186,830	117,186,830	0
Integrated Protection Fund	257,068	279,068	0
Opening Balance	279,068.00		
Take over from Maxwealth Trust	0.00		
Less: Adjustment for member death	22,000.00		
Closing Balance	257,068.00		
Statutory Reserve under section 451C of RBI Act, 1934	2,687,609	986,653	0
General Reserve	8,023,173	2,920,305	853,071
Opening Balance	2,920,304.92		
Add: Earnings during the year after appropriations	6,803,824.08		
Less: Transfer to statutory reserve	1,700,956.02		
Less: Prior Period Adjustments (as per note 29)	0.00		
Closing Balance	8,023,172.98		
TOTAL	128,154,680	121,372,856	853,071
SCHEDULE "C"			
SECURED LOANS			
- From HDFC Bank Ltd (Term Loan)	90,124,999	99,104,166	9,500,000
- From ABN Amro Bank (Term Loan)	62,073,000	84,390,000	9,208,000
- From Axis Bank Ltd (Term Loan)	78,769,841	83,174,603	2,500,000
- From Indian Overseas Bank Ltd (Term Loan)	70,000,000	0	0
- From HDFC Bank Ltd (Car Loan)	263,267	295,221	405,000
TOTAL	301,231,107	266,963,990	21,613,000
SCHEDULE "D"			
UNSECURED LOANS			
- From Bellwether Microfinance Fund P Ltd	10,000,000	30,000,000	10,000,000
TOTAL	10,000,000	30,000,000	10,000,000
SCHEDULE "G"			
CASH & BANK BALANCES:			
Cash In hand	610,246	235,435	7,090
Balance with Scheduled Banks:			
In Current Accounts	62,783,952	39,600,498	2,768,948
In Fixed deposits with various Banks (lien marked against term loans)	27,044,154	19,037,154	0

TRIDENT MICROFIN PRIVATE LIMITED

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AMOUNTS IN INR

Particulars	For the quarter ended	For the year ended	For the year ended
	30.06.2009	31.03.2009	31.03.2008
	Rs.	Rs.	Rs.
TOTAL	90,438,352	58,873,087	2,776,038

SCHEDULE "H"**OTHER ASSETS**

Telephone Deposit	15,000	13,500	0
Tea Vending Machine Deposit - Refundable	10,000	10,000	0
Rolling insurance premium - refundable deposit with	50,000	50,000	0
Advance to car dealer	0	0	7,885
Pre-paid insurance	0	0	1,882,441
Interest Receivable	0	0	40,300
Rental Deposit with Land Lords	548,800	535,600	12,203
TDS Receivable - AY 08-09	12,203	12,203	0
TDS Receivable - AY 09-10	108,522	108,522	0
PF Refund Due - Excess amount deposited with department	123,839	123,839	0
Prepaid Rent	0	3,850	0
Advance for RoC filing Fees	0	2,000	0
Advance to CRISIL - for the rating exercise	87,500	0	0
Advance Tax - AY 2010 - 2011	800,000	0	0
Tax paid - AY 09-10	4,325,130	0	0
TDS receivable - AY 2010 - 2011	43,399	0	0
Advance to branches for expenses	10,779	0	0
Salary advance to staff	14,500	0	0
Other advance to staff	4,000	0	0
Advance to director	105,082	0	0
Advance to Gunnubo India Ltd	92,745	0	0
Advance to Jayam Solutions - software development	200,000	0	0
Interest Accrued on loans - GLW	794,350	794,350	0
Other Advances	700	0	0
Service Tax - excess paid - to be adjusted in current year	0	467,514	0
TOTAL	7,346,549	2,121,378	2,099,414

SCHEDULE "I"**LOANS & ADVANCES TO MEMBERS:**

SECURED:	0	0	0
UNSECURED:			
Loan to Members under microfinance program (Includes Group loan to women, crop loans to farmer groups and individual member loans)	443,942,823		
Less: Portfolio Sold to DCB Ltd under buy out program	(29,448,730)		
NET PORTFOLIO	414,494,093	421,993,515	46,831,907

LOANS & ADVANCES TO OTHERS:

UNSECURED			
Staff Loans	416,242	521,981	316,839
TOTAL	414,910,335	422,515,496	47,148,746

TRIDENT MICROFIN PRIVATE LIMITED

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AMOUNTS IN INR

Particulars	For the quarter	For the year	For the year
	ended	ended	ended
	30.06.2009	31.03.2009	31.03.2008
	Rs.	Rs.	Rs.

SCHEDULE "J"**Provision for bad and doubtful debts**

Provision for bad and doubtful debts @ 0.75% of the standard assets

	3,164,951	3,164,951	0
TOTAL	3,164,951	3,164,951	0

SCHEDULE "K"**CURRENT LIABILITIES**

Cash Security - deposit by members	4,277,800	3,585,100	218,300
Director salary payable	0	0	170,000
Bonus payable to Managing Director	677	378,000	0
Consultancy Fee Payable	6,727	0	615,223
Audit Fee Payable	259,645	259,645	20,182
PF Employers Contribution Payable	136,047	174,682	0
PF Employees Contribution Payable	119,953	174,680	0
PF recovered from staff refundable to ex-staff	141,060	141,060	0
Task Force - Interiors - Payable	131,657	131,657	0
Salary, Convoynance and Incentive Payable	2,884,694	961,877	0
Travelling Expenses Payable	0	56,552	15,905
Professional Tax Payable	10,570	8,590	0
Insurance claim - amount received from insurer to be setted to member	556,150	234,000	0
Interest on service tax payable	6,916	6,916	0
TDS Payable - Task Force Interiors	65,865	65,865	0
TDS Payable - Consultancy Fee	4,456	48,549	72,962
TDS Payable - Bonus to Managing Director	0	162,000	130,000
TDS Payable - Interest On Loans	93,558	92,130	9,996
TDS Payable - Others	1,435	18,621	0
TDS Payable - Salaries	0	49,100	0
Staff Mutual benefits - to be returned to staff	8,482	8,482	0
Service Tax Payable	367,911	0	117,120
Rent, Electricity and telephone payable	266,923	0	0
Other Expenses Payable	26,098	0	18,916
Interest payable of Loans to Bank and FIs	1,036,411	2,076,185	125,522
Provisions			
Provision for Gratuity	167,437	167,437	0
Provision for taxation - AY 10-11	3,628,680	0	0
Provision for taxation - AY 09-10	4,328,000	4,328,000	0
Provision for taxation - AY 08-09	27,744	27,744	425,000
Fringe Benefit Tax Payable	0	225,123	7,830
TOTAL	18,554,896	13,381,994	1,946,956

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AMOUNTS IN INR

Particulars	For the quarter ended	For the year ended	For the year ended
	30.06.2009 Rs.	31.03.2009 Rs.	31.03.2008 Rs.
SCHEDULE "L"			
INTEREST INCOME			
Interest on Loans	24,781,774	50,785,363	2,414,664
Interest On Personal loan to Staff	22,077	80,356	4,860
TOTAL	24,803,851	50,865,719	2,419,524
SCHEDULE "M"			
FEE AND COMMISSION INCOME:			
Admin Charges and Insurance	3,751,529	6,724,147	250,111
Loan processing Fee	5,255,561	15,652,911	917,530
Membership Fee	726,802	3,296,823	385,800
Income from managing securitised portfolio	327,361	108,432	0
TOTAL	10,061,253	25,782,313	1,593,791
SCHEDULE "N"			
OTHER INCOME			
Interest on Fixed Deposit with banks	19,636	520,538	1,358
Vehicle Insurance Claim	0	6,598	0
Other Income	382,000	17,848	305
Miscellaneous Income	2,902	243	0
TOTAL	404,538	545,227	1,663
SCHEDULE "O"			
STAFF COST			
Staff Salaries and Incentives	7,727,540	20,620,368	48,800
Staff Mediclaim Insurance	13,686	409,052	0
Staff Welfare Expenses	125,655	438,783	12,505
TOTAL	7,866,881	21,468,203	61,305
SCHEDULE "P1"			
ADMINISTRATIVE EXPENSES			
Directors Remuneration	307,600	1,461,618	625,000
Training and Participation Fees	0	432,197	0
Conveyance, Lodging and Boarding	755,301	2,739,889	93,046
Advertisement Expenses	0	5,500	0
Business promotion expenses	21,860	0	0
Stamp Duty & RoC Fee	301,350	1,732,612	316,721
Security Charges	45,500	0	0
Rent for Office Premises	541,345	1,383,183	73,700
Gifts	0	94,723	0
Insurances	96,466	64,769	0
Telephone Expenses	339,738	233,895	27,056
Electricity	118,293	174,058	8,073
Postage & Courier Expenses	5,792	42,969	6,237
Internet Charges	29,428	83,628	7,377
Printing Stationery and Xerox	352,759	823,005	55,672
Vehicle Maintenance and Insurance	46,342	155,988	40
Legal and Professional Fees	140,000	994,303	772,066
Books & Periodicals	16,630	14,771	0
Interest on car loan	7,532	39,232	0
Service tax	0	0	117,171
Interest on FBT	0	281	0
Interest on Service Tax	0	6,916	0
Office Maintenance Expenses	101,833	526,751	34,016
Computer and Software Maintenance	16,165	387,314	6,899
Pooja and Miscellaneous	7,774	45,897	1,861
TOTAL	3,251,708	11,443,498	2,144,885

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Particulars	AMOUNTS IN INR		
	For the quarter ended 30.06.2009 Rs.	For the year ended 31.03.2009 Rs.	For the year ended 31.03.2008 Rs.
SCHEDULE "P2"			
Loss on Sale of Asset			
Loss on Sale of Asset	0	15,763	0
SCHEDULE "Q"			
INTEREST EXPENSES			
Interest on Loan from Banks	7,883,687	15,059,220	254,647
Interest on Loan from Financial Institution	762,465	4,019,316	44,110
Bank Charges including processing fees	806,758	983,097	48,422
TOTAL	9,452,909	20,061,633	347,178
SCHEDULE "R"			
FEE AND COMMISSION EXPENSES:			
Insurance Amount paid on behalf of members	932,617	4,151,520	6,691
Insurance settlement done from own funds		0	0
TOTAL	932,617	4,151,520	6,691
SCHEDULE "S"			
LOAN WRITE OFF			
Loan out standing in respect of member death settled from own funds	0	1,413,600	0
Loss: Adjusted by drawdown from Integrated protection fund reserve brought forward from The Maxwealth Trust	0	1,413,600	0
TOTAL	0	0	0

For and on behalf of the Board



 P Kishore Kumar Mona Kachhwaha
 Director Director


Place: Gyerabag
Date: 7th August 2009

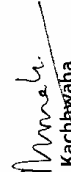
Schedule "E"

TRIDENT MICROFIN PRIVATE LIMITED
AS PER COMPANIES ACT DEPRECIATION STATEMENT FOR THE QUARTER ENDED 30TH JUNE 2009

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK
	Balance as on 01.04.09	Additions during the period	Deletions during the period	TOTAL as on 30.06.09	Balance as on 01.04.00	During the period	Accumulated Balance As on 30.06.09
Air Conditioner	104150	0	0	104150	12591	3387	15978
Computers and Peripherals	2617472	137960	0	2755432	657754	264965	922719
Motor Car	561230	0	0	561230	144821	35828	180649
Electrical Equipments / Fittings	1131974	20614	0	1152588	126570	50960	177550
Furniture & Fixtures	4564367	101210	0	4665577	649724	205967	855691
Mobile Phone	116600	28385	0	144985	108679	4254	112933
Cycle	2900	0	0	2900	2900	0	2900
Water Dispenser	0	7593	0	7593	0	169	169
Softwares	0	73800	0	73800	0	3639	3639
Generators	118500	0	0	118500	12848	5289	18137
TOTAL	9217193	369562	0	9586755	1715885	574478	2290363
							AS ON 30.06.2009
							7296392

For and on behalf of the Board


P Kishore Kumar
Director


Mona Kachhwaha
Director

Place: Hyderabad

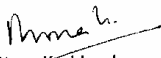
Date: 7th August 2009

TRIDENT MICROFIN PRIVATE LIMITED

Particulars		As at	As at	As at
		30.06.09	31.03.09	31.03.08
		Rs.	Rs.	Rs.
Schedule "F" - INTANGIBLE ASSETS				
GOODWILL (refer Note 16)	Opening balance	5,821,023	0	0
	Acquired on 30/09/2008 from The Maxwealth Trust	0	6,467,803	0
Amortisation (Amortisation in 20 Quarters)		323,390	646,780	0
Total		5,497,633	5,821,023	0
NON-COMPETE FEE (refer Note 16)	Opening Balance	25,000,000	0	0
	Paid on 30/09/2008 (To The Maxwealth Trust)	0	30,000,000	0
Amortisation Amount (Amortisation in 12 Quarters)		2,500,000	5,000,000	0
Total		22,500,000	25,000,000	0
Grand Total		27,997,633	30,821,023	0

For and on behalf of the Board


P Kishore Kumar
Director


Mona Kachhwaha
Director

Place: Hyderabad
Date: 7th August 2009