

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF CREDILA FINANCIAL SERVICES PRIVATE LIMITED

1. We have audited the accompanying Statement of Financial Results of **CREDILA FINANCIAL SERVICES PRIVATE LIMITED** ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations, 2015"). This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. is presented in accordance with the requirements of the Listing Regulations, 2015; and
  - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.



# Deloitte Haskins & Sells

4. The Statement includes the results for the half year ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the half year of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No.117365W)



**G. K. Subramaniam**  
Partner  
(Membership No. 109839)

MUMBAI, April 18, 2016


**CREDILA FINANCIAL SERVICES PRIVATE LIMITED**

(CIN: U67190MH2006PTC159411)

 Regd. Office: B-301, Citi Point, Andheri-Kurla Road,  
Andheri (East), Mumbai 400 059

Tel No:02228266636 Website:www.credila.com Email:investor@credila.com

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016**

(₹. In lakh)

Particulars	Half Year ended 31/03/2016	Half Year ended 31/03/2015	Year ended 31/03/2016	Year ended 31/03/2015
	(Unaudited) (Refer Note 4)	(Unaudited) (Refer Note 4)	(Audited)	(Audited)
<b>1. Interest Earned</b>	<b>15,217.84</b>	<b>10,988.77</b>	<b>27,965.60</b>	<b>20,020.14</b>
(a) Interest on Advances	15,196.94	10,972.40	27,915.56	19,996.37
(b) Income on Investments	15.00	9.29	37.94	9.74
(c) Interest on balances with Reserve Bank of India and other inter bank funds	5.90	7.08	12.10	14.03
<b>2. Other Income</b>	<b>750.60</b>	<b>560.23</b>	<b>2,088.92</b>	<b>1,502.56</b>
<b>3. Total Income (1+2)</b>	<b>15,968.44</b>	<b>11,549.00</b>	<b>30,054.52</b>	<b>21,522.70</b>
<b>4. Interest Expended</b>	<b>10,084.38</b>	<b>7,577.86</b>	<b>18,798.05</b>	<b>13,860.39</b>
<b>5. Operating Expenses</b>	<b>2,178.52</b>	<b>1,848.44</b>	<b>4,023.79</b>	<b>3,479.91</b>
(a) Employees Cost	999.66	762.69	1,748.34	1,407.91
(b) Advertisement & Sales Promotion Expenses	170.67	178.56	302.05	311.96
(c) Outsourcing Charges	421.01	347.25	821.59	696.36
(d) Professional Fees	130.40	89.72	278.34	237.62
(e) Other Operating Expenses	456.78	470.22	873.47	826.06
<b>6. Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>12,262.90</b>	<b>9,426.30</b>	<b>22,821.84</b>	<b>17,340.30</b>
<b>7. Operating Profit before Provisions and Contingencies (3-6)</b>	<b>3,705.54</b>	<b>2,122.70</b>	<b>7,232.68</b>	<b>4,182.40</b>
<b>8. Provisions (other than tax) and Contingencies</b>	<b>143.02</b>	<b>30.08</b>	<b>346.25</b>	<b>132.67</b>
<b>9. Exceptional Items</b>	-	-	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>3,562.52</b>	<b>2,092.62</b>	<b>6,886.43</b>	<b>4,049.73</b>
<b>11. Tax expense</b>	<b>1,240.00</b>	<b>708.00</b>	<b>2,380.00</b>	<b>1,270.00</b>
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>2,322.52</b>	<b>1,384.62</b>	<b>4,506.43</b>	<b>2,779.73</b>
<b>13. Extraordinary items (net of tax expense)</b>	-	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>2,322.52</b>	<b>1,384.62</b>	<b>4,506.43</b>	<b>2,779.73</b>
<b>15. Paid-up Equity Share Capital (Face Value of the Share ₹. 10 each)</b>	<b>5,374.20</b>	<b>5,374.20</b>	<b>5,374.20</b>	<b>5,374.20</b>
<b>16. Reserves excluding Revaluation Reserves as at March 31</b>	<b>7,893.89</b>	<b>3,388.27</b>	<b>7,893.89</b>	<b>3,388.27</b>
<b>17. Analytical Ratios</b>				
(a) Capital Adequacy Ratio	17.72%	17.51%	17.72%	17.51%
(b) Earnings Per Share (EPS)				
- Basic	4.32	2.57	8.38	5.17
- Diluted	2.14	1.28	4.14	2.56
<b>18. NPA Ratios</b>				
(a) Gross NPA	133.86	92.61	133.86	92.61
(b) Net NPA	73.35	68.60	73.35	68.60
(c) % of Gross NPA	0.05%	0.05%	0.05%	0.05%
(d) % of Net NPA	0.03%	0.04%	0.03%	0.04%
(e) Return on Assets	1.04%	0.87%	2.13%	1.87%
<b>19. Additional Information under Regulation 52(4)</b>				
(a) Asset Cover Ratio #	2.98	N.A.	2.98	N.A.
(b) Debt Equity Ratio	11.22	10.11	11.22	10.11
(c) Networth	19,963.55	15,457.42	19,963.55	15,457.42
(d) Debenture Redemption Reserve *	Nil	Nil	Nil	Nil

# Asset Cover Ratio is calculated by considering Secured Non-Convertible Debentures which were issued during the Financial Year 2015-16.

\* For NBFC's registered with the RBI under section 45-IA of the RBI (Amendment) Act, 1997, no Debenture Redemption Reserve is required to be created in the case of privately placed debentures.

**Notes:**

- 1) Return on Assets have been computed as percentage of profit after tax to the average assets during the year.
- 2) The Company has made an additional standard asset provision of ₹ 123,16 lakh for year ended March 31, 2016. As specified in RBI circular No. DNBR (PD) CC, No. 043/03.10.119/2015-16 dated July 01, 2015, the company has made provision @ 0.30% of the standard assets as compared to the provision made @ 0.25% of the standard assets during last year.
- 3) During the year, the Company has changed its NPA provisioning policy pursuant to which loans outstanding for a period exceeding 150 days are classified as non-performing assets. There is no material impact on the results on account of this change.
- 4) The figures for the half year ended March 31, 2016 and March 31, 2015 represents the difference between the audited figures in respect of the full financial years and the published figures for the half year ended September 30, 2015 and September 30, 2014 respectively.
- 5) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on April 18, 2016.
- 6) Previous period's / year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure.
- 7) Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Credit Rating, previous and next due date for payment of interest / principal is as below: (There has been no change in the Credit Rating)

Name of Debt Instruments	ISIN & Scrip Code	Credit Rating	Previous Due Date for Payment of Interest & Principal	Next Due Date for Payment of Interest & Principal
11.75% Unsecured Perpetual Debt Instruments	INE539K08112, 950446	CARE AA & ICRA AA	Interest - 09/07/2015 (Paid) & Principal - N.A.	Interest - 09/07/2016 & Principal - Perpetual
10.50% Unsecured Perpetual Debt Instruments	INE539K08120, 951612	CARE AA & ICRA AA	Interest - 27/01/2016 (Paid) & Principal - N.A.	Interest - 27/01/2017 & Principal - Perpetual
10.50% Unsecured Perpetual Debt Instruments	INE539K08138, 952267	CARE AA & ICRA AA	Interest & Principal - N.A.	Interest - 17/06/2016 & Principal - Perpetual
8.99% Secured Non-Convertible Debentures	INE539K07015, 952514	CARE AA+ & CRISIL AA+	Interest & Principal - N.A.	Interest - 08/08/2016 & Principal - 07/08/2017
9.30% Unsecured Subordinated Tier II Non-Convertible Debentures	INE539K08146, 952850	CARE AA+ & CRISIL AA+	Interest & Principal - N.A.	Interest - 10/10/2016 & Principal - 09/10/2025
9.00% Secured Non-Convertible Debentures	INE539K07023, 953505	CRISIL AA+	Interest & Principal - N.A.	Interest - 27/02/2017 & Principal - 26/02/2019

In terms of our report attached.

For Deloitte Haskins & Sells  
Chartered Accountants



G. K. Subramaniam  
Partner

Place: Mumbai

Date: April 18, 2016

For and on behalf of Board of Directors  
Credila Financial Services Private Limited



Ajay Bohora  
Managing Director & CEO  
(DIN - 00694444)