

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on Annual Financial Results of Saija Finance Private Limited

(Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Board of Directors of
Saija Finance Private Limited

We have audited the financial results of Saija Finance Private Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/IMD/DFI/9/2015 dated 27 November 2015 and CIR/MD/DF169/2016 dated 10 August 2016 (collectively referred to as 'Listing Regulations'). Attention is drawn to the fact that the figures for the half year ended 31 March 2017 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures for the six months ended 30 September 2016. The figures for the half year ended 30 September 2016 had only been reviewed by us and not subjected to audit.

These financial results have been prepared by the Company on the basis of the annual financial statements and reviewed financial results for the half year ended 30 September 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the Standards on Auditing ('the Standards') specified under Section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

QMS

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2017.

For B S R & Associates LLP

Chartered Accountants

Firm registration number: 116231W/W-100024



Anant Marwah

Partner

Membership No.: 510549

Place: Gurgaon

Date: 30 May 2017

SAIJA

Empowering through Microfinance

CIN-U65929DL1997PTC089892

Saija Finance Private Limited
Regd office : F-128, 3rd Floor, Mohammadpur, R.K.Puram, New Delhi - 110066

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2017		
Particulars	(Amount in Rs. Laacs)	
	As at 31 March 2017	As at 31 March 2016
EQUITY AND LIABILITIES		
Shareholders' funds		
Share Capital	2,846.45	2,846.45
Reserves and Surplus	425.32	270.30
Sub- total- Shareholders' funds	3,271.77	3,116.75
Non-current liabilities		
Long-term borrowings	15,209.13	9,267.86
Other long-term liabilities	0.87	32.88
Long-term provisions	24.73	81.18
Sub- total- Non - current liabilities	15,234.73	9,381.92
Current liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0.25	0.10
Total outstanding dues creditors other than of micro enterprises and small enterprises	211.43	169.04
Other current liabilities	8,282.82	14,404.22
Short-term provisions	264.26	188.17
Sub- total- Current liabilities	8,758.76	14,761.53
Total -EQUITY AND LIABILITIES	27,265.26	27,260.19
ASSETS		
Non - current assets		
Fixed assets		
Tangible fixed assets	93.90	75.71
Intangible fixed assets	7.49	5.96
Capital work in progress	-	3.26
Deferred tax assets (net)	140.74	96.70
Long-term loans and advances	1,436.78	2,217.25
Other non-current assets	280.00	746.03
Sub- total- Non - current assets	1,958.91	3,144.91
Current assets		
Trade receivables	132.62	29.04
Cash and cash equivalents	3,765.04	7,788.03
Short-term loans and advances	20,551.19	15,880.18
Other current assets	857.50	418.03
Sub- total- Current assets	25,306.35	24,115.28
Total- Assets	27,265.26	27,260.19

For SAIJA FINANCE PVT LTD

Chairman Cum Managing Director



SAIJA FINANCE PRIVATE LIMITED

(A Non-Banking Financial Company)

Registered Office : F-128, 3rd Floor, Mohammadpur, R.K. Puram, Opp. Bari Parking,
Behind Bhikaji Cama Palace, New Delhi - 110066

Ph. : +011-425 80045 (Fixed Line), 7042734455 (Mobile)

Head Office : "Saija House", 3rd Floor, Uma Complex, Fraser Road, Patna - 800 001

Ph. : 0612-2332018 (6), e-mail : info@saija.in, Website : www.saija.in

Saija Finance Private Limited
Regd office : F-128, 3rd Floor, Mohammadpur, R.K.Puram, New Delhi - 110066

STATEMENT OF PROFIT AND LOSS FOR THE HALF YEAR AND YEAR ENDED 31 MARCH 2017

(Amount in INR Lakhs, except per share data)

	Particulars	Six months ended	Six months ended	Year ended	Year ended
		31 March 2017	31 March 2016	31 March 2017	31 March 2016
		Unaudited	Unaudited	Audited	Audited
1	Revenue				
	(a) Revenue from operations	2,670.50	2,235.75	5,403.49	3,821.99
	(b) Other income	307.72	175.33	657.24	349.51
	Total revenue	2,978.22	2,411.08	6,060.73	4,171.50
2	Expenses				
	(a) Employees benefit expenses	666.75	513.97	1,368.11	915.56
	(b) Finance cost	1,794.02	1,309.58	3,621.28	2,232.70
	(c) Depreciation and amortisation	18.19	25.20	40.48	43.65
	(d) Other expenses	379.15	434.99	803.76	700.98
	Total expenses	2,858.11	2,283.74	5,833.63	3,892.89
3	Profit/loss before tax (1-2)	120.11	127.34	227.10	278.61
4	Tax expense:				
	(a) Current tax	15.74	52.83	52.10	80.51
	(b) MAT credit entitlement	(2.87)	-	(2.87)	-
	(c) Deferred tax charge /credit	7.36	(43.62)	(44.03)	(33.84)
	Total tax expense	20.23	9.21	5.20	46.67
5	Net profit/ (loss) after tax (3-4)	99.88	118.13	221.90	231.94
6	Earnings/ (loss) per share				
	(a) Basic EPS	0.32	0.38	0.71	0.71
	(b) Diluted EPS	0.29	0.34	0.65	0.68

For and on behalf of the Board of Directors of
Saija Finance Private Limited

Shashi Ranjan Sinha
Chairman cum Managing Director
DIN: 00917884

Place: New Delhi
Date: 30 May 2017



SAIJA FINANCE PRIVATE LIMITED

(A Non-Banking Financial Company)

Registered Office : F-128, 3rd Floor, Mohammadpur, R.K. Puram, Opp. Bari Parking,
Behind Bhikaji Cama Palace, New Delhi - 110066

Ph. : +011-425 80045 (Fixed Line), 7042734455 (Mobile)

Head Office : "Saija House", 3rd Floor, Uma Complex, Fraser Road, Patna - 800 001

Ph. : 0612-2332018 (o), e-mail : info@saija.in, Website : www.saija.in

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 May 2017. The Statutory Auditors of the Company have carried out an audit of the financial results for the year ended 31 March 2017 and their report is being filed with the Bombay Stock Exchange ("BSE") and is also available on the Company's website www.saija.in.
- 2) The figures for the half year ended 31 March 2017 and 31 March 2016 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures for the six months ended 30 September 2016 and 30 September 2015 respectively. The figures for the half year ended 30 September 2016 and 30 September 2015 had only been reviewed and not subjected to audit.
- 3) The Company complies with the Master Direction relating to income recognition, asset classification and the minimum provisioning norms for standard, sub-standard, doubtful and loss assets, specified in the Master Direction issued by the Reserve Bank of India ('RBI') in terms of Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 vide notification no. DNBR.PD.007/03.10.119/2016-17 dated 1 September 2016 and NBFC-MFI directions issued by RBI vide circular numbered RBI/2015-16/20 DNBR (PD) CC.No.047/03.10.119/2015-16 dated 1 July 2015, as amended from time to time and as applicable to the Company (herein after referred to as 'MFI directions').
- 4) The Company's revenue recognition policies are in accordance with the Master Direction and Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 for income recognition. Reversal of income, necessitated by MFI directions, has been netted off from revenue from operations.
- 5) Basic and Diluted earnings per share for the six months ended 31 March 2017 and 31 March 2016 have been calculated for six months and not annualized.
- 6) During the current year, the Company based on the following RBI Circulars: DBR.No. BP.BC.37/21.04.048/2016-17 and DBR No .BP .BC .49/21.04.048 /2016-17 has deferred by 90 days the recognition of a standard loan account as at 1 November 2016, as substandard. Consequently, the Company has not classified outstanding principal of loans amounting to Rs. 414.82 lacs (total principal outstanding Rs.21,319.73 lacs) as sub-standard though they are overdue for 90 days or more as at 31 March 2017. Further in respect of the aforesaid loans, the Company has accrued interest income amounting to Rs 73.43 lacs. Had the company not considered the deferral of recognition as enunciated by the above mentioned RBI circular, the provision for non-performing assets would have been higher by Rs 159.38 lacs and profit before tax would have been lower by Rs 232.81 lacs.
- 7) Other income includes Interest income on fixed deposits, cash collateral, profit on sale of mutual fund, grant received, miscellaneous income, Contingent provision for standard assets written back, foreign exchange gain/loss and provision no longer required written back.

For SAIJA FINANCE PVT. LTD.

Chairman Cum Managing Director



SAIJA FINANCE PRIVATE LIMITED

(A Non-Banking Financial Company)

Registered Office : F-128, 3rd Floor, Mohammadpur, R.K. Puram, Opp. Bari Parking,

Behind Bhikeji Cama Palace, New Delhi - 110066

Ph. : +011-425 80045 (Fixed Line), 7042734455 (Mobile)

Head Office : 'Saija House', 3rd Floor, Uma Complex, Fraser Road, Patna - 800 001

Ph. : 0612-2332018 (10), e-mail : info@saija.in, Website : www.saija.in

8) Information under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(a) The rating for non-convertible debentures is as under:

All amounts are in Rs. Lacs

Rating Agency	ISIN	Outstanding as at 31 March 2017	Outstanding as at 31 March 2016	Rating as at 31 March 2017	Rating as at 31 March 2016
ICRA	INE637O07019	150.00	750.00	A (SO)	BBB+ (SO)
ICRA	INE637O07027	166.67	566.67	A (SO)	A- (SO)
ICRA	INE637O07035	250.00	750.00	A (SO)	BBB+ (SO)
ICRA	INE637O08017	2,000.00	2,000.00	BBB-	BBB-
ICRA	INE637O07043	458.33	958.33	BBB (SO)	BBB (SO)
ICRA	INE637O07050	1,500.00	1,500.00	BBB-	BBB-
CARE	INE637O07084	2,345.00	-	BBB-(NO)	-
CARE	INE637O07068	2,345.00	-	BBB-(NO)	-
CARE	INE637O07076	2,000.00	-	BBB-(NO)	-
ICRA	INE637O07092	2,350.00	-	BBB-	-
	Total	13,565.00	6,525.00		

(b) Following is the information regarding interest and principal repayment of non-convertible debentures:

All amounts are in Rs. Lacs

ISIN	Quantity as at 31 March 2017	Outstanding as at 31 March 2017	Previous due date for payment of Interest	Previous due date for payment of Principal	Actual date of payment of Interest	Actual date of payment of Principal	Next due date for payment of Interest	Interest Amount due on next Payment	Principal Amount due on next payment	Next due date for payment of Principal
INE637O07019	120	150	24.03.2017	24.03.2017	20.03.2017	20.03.2017	24.04.2017	1.62	50	24.04.2017
INE637O07027	80	166.67	27.03.2017	27.03.2017	21.03.2017	21.03.2017	26.04.2017	1.69	33.33	26.04.2017
INE637O07035	100	250	28.03.2017	28.03.2017	22.03.2017	22.03.2017	28.04.2017	2.61	41.67	28.04.2017
INE637O08017	200	2,000	31.03.2017	-	28.03.2017	-	30.06.2017	75.73	2,000	30.06.2017
INE637O07043	100	458.33	27.03.2017	27.03.2017	21.03.2017	21.03.2017	27.04.2017	4.71	41.67	27.04.2017
INE637O07050	150	1,500	30.03.2017	-	28.03.2017	-	30.09.2017	102.28	1,500	30.09.2017
INE637O07084	2,345	2,345	25.01.2017	-	23.01.2017	-	25.07.2017	159.53	2,345	25.07.2017
INE637O07068	2,345	2,345	13.11.2016	-	09.11.2016	-	13.05.2017	157.18	2,345	13.05.2017
INE637O07076	200	2,000	29.10.2016	-	26.10.2016	-	29.04.2017	134.77	2,000	29.04.2017
INE637O07092	235	2,350	-	-	-	-	31.05.2017	191.60	2,350	31.05.2017
Total	5,875	13,565						831.72	12,706.67	

For SAIJA FINANCE PRIVATE LIMITED

SAIJA FINANCE PRIVATE LIMITED

(A Non-Banking Financial Company)

Registered Office : F-128, 3rd Floor, Mohammadpur, R.K. Puram, Opp. Bari Parking,
Behind Bhikaji Cama Palace, New Delhi - 110066

Ph. : +011-425 80045 (Fixed Line), 7042734455 (Mobile)

Head Office : "Saija House", 3rd Floor, Uma Complex, Fraser Road, Patna - 800 001

Ph. : 0612-2332018 (o), e-mail : info@saija.in, Website : www.saija.in



- (c) As at 31 March 2017, the Company has outstanding Secured Non-convertible debentures amounting to Rs.11,565 lacs. The said non-convertible debentures are secured by an adequate asset cover. Further, the Company also has unsecured non-convertible debentures amounting to Rs.2,000 lacs.
- (d) As at 31 March 2017, Debt equity ratio ('DER') = Debt [long term debt + short term debt] / Equity [paid up equity share capital and reserves and surplus] = 6.81 times
- (e) As at 31 March 2017, the Net worth ('NW') = Paid up equity share capital + Reserves and surplus = Rs.2,971.77 lacs
- (f) Net Profit after tax for the year ended 31 March 2017: Rs. 221.90 lacs
- (g) Basic Earnings per share on 31 March 2017: Rs. 0.71
- (h) Diluted Earnings per share on 31 March 2017: Rs. 0.65
- (i) Capital Redemption Reserve / Debenture Redemption Reserve as at 31 March 2017: Nil
- (j) Outstanding Redeemable Preference Shares as at 31 March 2017: Nil
- 9) Previous period(s) figures have been regrouped / reclassified, wherever necessary to confirm to current period classifications.

*For and on behalf of the Board of Directors of
Saija Finance Private Limited*

For SAIJA FINANCE PVT LTD

Chairman cum Managing Director

S. R. Sinha

Chairman cum Managing Director

DIN: 00917884

Place: New Delhi

Date: 30 May 2017



SAIJA FINANCE PRIVATE LIMITED
(A Non-Banking Financial Company)

Registered Office : F-128, 3rd Floor, Mohammadpur, R.K. Puram, Opp. Bari Parking,
Behind Bhikaji Cama Palace, New Delhi - 110066

Ph. : +011-425 80045 (Fixed Line), 7042734455 (Mobile)

Head Office : "Saija House", 3rd Floor, Uma Complex, Fraser Road, Patna - 800 001

Ph. : 0612-2332018 (o), e-mail : info@saija.in, Website : www.saija.in