

Disha Microfin Private Limited

Statement of financial results for the year ended 31 March 2015

(₹ in Lakhs)

Particulars	Half year ended 30 September 2014 Unaudited	Year ended 31 March 2015 Audited	Year ended 31 March 2014 Audited
1 Interest earned			
(a) Interest on loans and advances	1,849.67	4,160.45	2,313.10
(b) Income on investments	13.20	33.73	33.69
(c) Others	427.71	862.54	430.14
	2,290.58	5,056.72	2,776.93
2 Other Income	122.40	243.81	146.60
3 Total Income (1+2)	2,412.98	5,300.53	2,923.53
4 Interest expended	1,025.78	2,287.92	1,299.10
5 Operating expenses			
(i) Employee cost	436.94	836.72	556.44
(ii) Rent	32.68	65.92	42.34
(iii) Depreciation and amortisation	24.05	48.51	42.78
(iv) Others			
- Legal & Professional	230.15	574.85	342.77
- Other expenses	176.08	320.43	263.60
6 Total Expenditure (4+5) excluding provisions and contingencies	1,925.67	4,134.35	2,547.03
7 Operating Profit before Provisions and Contingencies (3-6)	487.31	1,166.18	376.50
8 Provisions (including standard asset provision) / write off and contingencies	71.00	67.07	90.47
9 Exceptional items	-	-	-
10 Profit from ordinary activities before tax (7-8-9)	416.31	1,099.11	286.03
11 Tax expense	141.51	408.61	94.52
12 Net profit from ordinary activities after tax (10-11)	274.81	690.50	191.51
13 Extraordinary items (net of tax expense)	-	-	-
14 Net profit for the period (12-13)	274.81	690.50	191.51
15 Paid-up equity share capital (Face value of the share is ₹ 10 each)	937.66	978.17	937.66
16 Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	2,307.87	2,307.87	965.19
17 Analytical Ratios			
(i) Capital Adequacy Ratio	15.54%	20.79%	21.82%
(ii) Earnings Per Share (EPS)			
- Basic and Diluted	2.93	7.23	2.22
18 NPA Ratios			
a) % of Gross NPA to Gross advances	0.014%	0.094%	0.024%
b) % of Net NPA to Net advances	0.002%	0.037%	0.003%
c) Return on Assets (PAT/ Average total assets*)	1.48%	3.67%	1.55%

* Represents the average of opening and closing total assets.



Disha Microfin Private Limited

Statement of financial results for year ended 31 March 2015 (Cont'd)

Notes:

1. The unaudited financial results for the half year ended 30 September 2014 was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20 January 2015. The same was subjected to limited review by the Statutory Auditors.
2. (i) On 11th April 2014 the Company allotted 180, 13.15% secured, redeemable, non-convertible debentures having a face value of ₹ 500,000 each at par. The aforesaid debentures shall be redeemed by the Company over 24 monthly installments as per the repayment schedule defined in the debenture subscription agreement, the last installment being on 15th April 2016.
(ii) On 31st July 2014 the Company allotted 100, 12.55% secured, redeemable, non-convertible debentures having a face value of ₹ 1,000,000 each at par. The aforesaid debentures shall be redeemed by the Company over 15 bi-monthly installments as per the repayment schedule defined in the debenture subscription agreement, the last installment being on 28th January 2017.
(iii) On 16th September 2014 the Company allotted 75, 13.25% secured, redeemable, non-convertible debentures having a face value of ₹ 1,000,000 each at par. The aforesaid debentures shall be redeemed by the Company over 24 monthly installments as per the repayment schedule defined in the debenture subscription agreement, the last installment being on 16th September 2016.
iv) On 23rd March 2015 the Company allotted 200, 13.50% secured, redeemable, non-convertible debentures having a face value of ₹ 1,000,000 each at par. The aforesaid debentures shall be redeemed by the Company over 24 monthly installments as per the repayment schedule defined in the debenture subscription agreement, the last installment being on 23rd March 2017. These debentures have been issued through private placement and are listed on the BSE Limited.
3. (i) During the year, the Company received ₹ 15,999,989 from Indium IV (Mauritius) Holdings Limited, the holding Company, against which the Company allotted 405,063 shares of ₹ 10 each at a premium of ₹ 29.5 per share. The shares rank pari-passu with the existing shares.
4. EPS and other ratios disclosed for the half year ended 30 September 2014 are not annualised.
5. The Company is primarily engaged in the business of rural and micro credit in India. As such there are no separate business and geographic reportable segments.
6. The first financial result filed and published by the Company in compliance with Clause 29 of the Listing Agreement was for the half year ended 30 September 2014. Accordingly the requirement to present the corresponding amounts for the six months ended 30 September 2013 is not applicable.
7. The figures for the year ended 31 March 2014 were audited by a firm of Chartered accountants other than Walker Chandiook & Co LLP. The figures of the previous year have been regrouped reclassified, wherever necessary to conform to current period's classification.



For and on behalf of the Board of Directors

Sameer Nanavati
Director
DIN: 00157693

Bengaluru
27 May 2015

