



AFC/F&A/MS/2017-18/

May 15, 2017

The Manager,
Listing Dept.,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub: Statutory Compliance – Half Yearly Report for the half year ending March, 2017

With reference to the above , we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Stock Exchange where Debt Securities of the Company are listed and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 thereunder, for dissemination to the debenture holders as detailed below:

- a) credit rating and change in credit rating (if any):

Enclosed **Table 1**

- b) asset cover available, in case of non-convertible debt securities:

Not Applicable

- c) debt-equity ratio:

The debt- equity ratio as on 31.03.2017 is 3.25

- d) previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not :

Details enclosed as per **Annexure A**

- e) next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount:

Details enclosed as per **Annexure B**

- f) debt service coverage ratio:

The Debt service coverage ratio as on 31.03.2017 is 1.33



g) interest service coverage ratio:

The interest service coverage ratio as on 31.03.2017 is 1.41

h) debenture redemption reserve:

Details enclosed as **per Annexure C**

i) net worth :

Net worth as on 31.03.2017 is Rs.56780.21 lakhs

j) net profit after tax :

Net Profit as on 31.03.2017 is Rs.5699.72 lakhs

k) earnings per share :

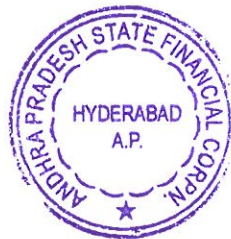
Earnings per share as on 31.03.2017 is Rs. 34.60

We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

**Thanking you,
Yours faithfully**



**(K.S.RAO)
GENERAL MANAGER(F&A)**



Encl. : As Above

ANNEXURE A**Details of redemption & payment of interest during last half year ending 31.03.2017:**

| Series / Tranche | Type (Principal / Interest) | Due date of payment | Amount (Rs.) | Actual date of payment |
|-------------------------|--|--------------------------------|-------------------------|-----------------------------------|
| Series-II | Interest | 27.03.2017 | 22261516.00 | 27.03.2017 |
| | Principal (Part Redemption) | 27.03.2017 | 258000000.00 | 27.03.2017 |
| Series-III | Interest | 03.01.2017 | 27675617.00 | 03.01.2017 |
| | Principal (Part Redemption) | 03.01.2017 | 200000000.00 | 03.01.2017 |
| Series – IV | Interest | 29.12.2016 | 41495375.00 | 29.12.2016 |
| | Principal (Part Redemption) | 29.12.2016 | 242000000.00 | 29.12.2016 |
| Series – V | Interest | 28.03.2017 | 96004385.00 | 28.03.2017 |
| Series – VI | Interest | 20.03.2017 | 145196729.00 | 20.03.2017 |
| Series – VII | Interest | 24.03.2017 | 27732736.00 | 24.03.2017 |
| Series – VIII | Interest | 28.03.2017 | 73267806.00 | 28.03.2017 |



ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.04.2017 to 30.09.2017:

| Series / Tranche | Type (Principal / Interest) | Due date of payment | Amount (Rs.) |
|-------------------------|------------------------------------|----------------------------|---------------------|
| Series-II | Interest | 27.09.2017 | 11315244.00 |
| Series-III | Interest | 03.07.2017 | 27373151.00 |
| Series – IV | Interest | 29.06.2017 | 30951470.00 |
| Series – V | Interest | 28.09.2017 | 97595620.00 |
| Series – VI | Interest | 20.09.2017 | 147603288.00 |
| Series – VII | Interest | #24.09.2017 | 28662329.00 |
| Series – VIII | Interest | 28.09.2017 | 74482192.00 |

#24.09.2017 being Sunday payment to be made on next working day i.e. on 25.09.2017.

The Corporation does not expect default in payment of principal / interest due in next half- year.



ANNEXURE C**Details of Debenture Redemption Reserve (If applicable):**

| Series / Tranche | Amount of issue Rs. (In Cr.) | DRR required to be created Rs. (In Cr.) | DRR created upto 31.03.2016 Rs. (In Cr.) | Funds invested for debentures maturing during the year |
|-----------------------------|--|--|--|---|
| --Not applicable-- | | | | |



ANDHRA PRADESH STATE FINANCIAL CORPORATION

TABLE I

STATEMENT SHOWING STATUS OF NON-SLR BONDS ISSUED

| Series No. | Date of Trust Deed | ISIN No. | Date of Allotment | Amount Rs/Crore | Rate of interest | Date of Redemption | Amount Redeemed during the year Rs/Crore | Balance Outstanding Rs/Crore | Credit Rating at the time of issue | Present Rating |
|------------|--------------------|--------------|-------------------|-----------------|------------------|--------------------|--|------------------------------|--|--|
| II | 25.06.08 | INE695F09391 | 27.03.2008 | 129.00 | 8.70% | 27.03.2018 | 25.80 | 25.80 | CRISIL – A(SO)/Stable FITCH – A+(IND)(SO) | CRISIL – BB+(SO)/Watch Negative INDIA RATINGS IND A(SO)/RWE |
| III | 07.03.09 | INE695F09409 | 03.01.2009 | 100.00 | 9.20% | 03.01.2019 | 20.00 | 40.00 | CRISIL – A(SO)/Stable FITCH – A+(IND)(SO) | CRISIL – BB+(SO)/Watch Negative INDIA RATINGS IND A(SO)/RWE |
| IV | 10.03.10 | INE695F09417 | 29.12.2009 | 121.00 | 8.55% | 29.12.2019 | 24.20 | 72.60 | CRISIL – A(SO)/Stable FITCH – A+(IND)(SO) | CRISIL – BB+(SO)/Watch Negative INDIA RATINGS IND A(SO)/RWE |
| V | 25.06.12 | INE695F09425 | 28.03.2012 | 200.00 | 9.68% | 28.03.2022 | Nil | 200.00 | CRISIL – A(SO)/Stable FITCH – A+(IND)(SO) | CRISIL – BB+(SO)/Watch Negative INDIA RATINGS IND A(SO)/RWE |
| VI | 12.06.13 | INE695F09433 | 20.03.2013 | 320.00 | 9.15% | 20.03.2023 | Nil | 320.00 | BWR – A+(SO)/Stable | BWR – A+(SO)/Stable |



| | INDIA RATINGS IND A(SO)/RWE | IND A(SO)(Exp) | | | | | | | | | | |
|------|-----------------------------|----------------|--------|-------|------------|-----|--------|--|--|--------------|---|---|
| VII | 28.05.14 INE695F09441 | 24.03.2014 | 58.00 | 9.75% | 24.03.2024 | Nil | 58.00 | | | 58.00 | BWR - A+(SO)/Stable CRISIL - A(SO)/(Exp) | BWR - A+(SO)/Stable CRISIL - BB+(SO)/ Watch Negative |
| VIII | 28.05.14 INE695F09458 | 28.03.2014 | 150.00 | 9.85% | 28.03.2024 | Nil | 150.00 | | | 150.00 | BWR - A+(SO)/Stable CRISIL - A(SO)/(Exp) | BWR - A+(SO)/Stable CRISIL - BB+(SO)/ Watch Negative |
| | | | | | | | | | | 70.00 | | 866.40 |



CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** (“**Debenture Trustee**”) hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by **Andhra Pradesh State Financial Corporation** (“**the Company**”) for the Half year ended on March 31, 2017.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited
(Formerly GDA Trusteeship Limited)**

S. B. Salawade,
Authorised Signatory

Date: May 12, 2017



ANDHRA PRADESH STATE FINANCIAL CORPORATION::HYDERABAD

Un-audited financial results for the half year ended 31.03.2017

(Rs.in Lakhs)

| Sl. No. | Particulars | Half Year ended | | Year ended | |
|---------|---|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31.03.2017 (Unaudited) | 31.03.2016 (Unaudited) | 31.03.2017 (Unaudited) | 31.03.2016 (Audited) |
| 1 | Interest earned (a)+(b)+(c)+(d) | 22817.55 | 25235.77 | 39783.14 | 41771.68 |
| (a) | Interest on Loans & Advances | 22654.72 | 25101.36 | 39566.86 | 41607.43 |
| (b) | Income on Investments | 0.29 | 17.33 | 21.45 | 31.23 |
| (c) | Interest on deposits with Bank | 45.75 | 50.59 | 57.30 | 64.28 |
| (d) | Others | 116.79 | 66.49 | 137.53 | 68.74 |
| 2 | Other Income | 4221.26 | 5389.08 | 4806.87 | 6381.87 |
| 3 | Total Income(1+2) | 27038.81 | 30624.85 | 44590.01 | 48153.55 |
| 4 | Interest Expended | 9509.88 | 10175.54 | 19338.30 | 20818.58 |
| 5 | Operating Expenses(i)+(ii) | 13721.69 | 17435.19 | 17213.42 | 23347.26 |
| (i) | Employees Cost | 3406.40 | 4793.00 | 6444.48 | 7335.17 |
| (ii) | Other operating expenses including bad debts written off | 10315.29 | 12642.19 | 10768.94 | 16012.09 |
| 6 | Total Expenditure (4+5) excluding - provisions & contingencies | 23231.57 | 27610.73 | 36551.72 | 44165.84 |
| 7 | Operating Profit before Provisions and Contingencies (3 - 6) | 3807.24 | 3014.12 | 8038.29 | 3987.71 |
| 8 | Provisions (other than tax) and Contingencies | 0.00 | 0.00 | 0.00 | (1325.50) |
| 9 | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| 10 | Profit (+)/Loss(-) from Ordinary Activities before tax(7-8-9) | 3807.24 | 3014.12 | 8038.29 | 5313.21 |
| 11 | Tax Expense | 1130.54 | 1008.22 | 2338.57 | 1079.54 |
| 12 | Net Profit(+)/Loss(-) from Ordinary Activities after tax (10 - 11) | 2676.70 | 2005.90 | 5699.72 | 4233.67 |
| 13 | Extraordinary items(net of tax expense) | 0.00 | 0.00 | 0.00 | 0.00 |
| 14 | Net Profit(+)/Loss(-) for the period (12-13) | 2676.70 | 2005.90 | 5699.72 | 4233.67 |
| 15 | Paid-up equity share capital | 16472.24 | 16472.24 | 16472.24 | 16472.24 |
| 16 | Reserves excluding Revaluation Reserves | 35436.77 | 30669.87 | 35436.77 | 29737.05 |
| 17 | Analytical Ratios | | | | |
| (i) | Capital Adequacy Ratio | 20.44% | 17.88% | 20.44% | 17.69% |
| (ii) | Earnings Per Share(EPS) | 16.25 | 12.18 | 34.60 | 25.70 |
| 18 | NPA Ratios | -- | -- | | -- |
| (a) | Net NPA | -- | -- | 13227.31 | 14042.79 |
| (b) | % of Net NPA | -- | -- | 5.69% | 5.78% |
| (c) | Return on assets | -- | -- | 1.93% | 1.36% |

Note:

- Provision for the Non-Performing assets is provided as per the guidelines of Small Industries Development Bank of India.
- The above un-audited financial results have been prepared as per format prescribed in Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The format of Half yearly results are available in the Corporation's web site at www.apsfc.com

For Hari Vara Prasada & Associates

(Signature)
Chartered Accountants
M.No: 29740

