



**GDA Trustee**

*Believe In yourself... Trust us!*



No.GDA/DEB/16-17/157

May 26, 2016

To Whomsoever It May Concern,

**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

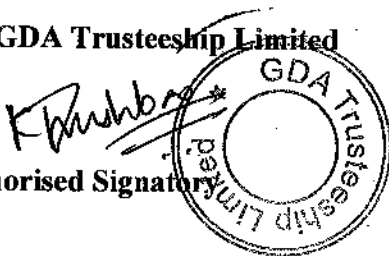
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, GDA Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that; we have received and noted the information, as specified under regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Xander Finance Private Limited** (“**the Company**”) for the financial year ended March 31, 2016.

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 GDA Trusteeship Limited

Authorised Signatory



**GDA Trusteeship Ltd.**

Mumbai Office : Office No. 83-87, 8th Floor, Mittal Tower, 'B' Wing, Nariman Point, Mumbai - 400 021. Tel: +91-22-49220555 • Fax: +91-22-49220505

Regd. Office : GDA House, Plot No. 85, Bhamburda Colony (Right), Paud Road, Pune - 411 038. CIN No. U74999PN1997PLC110282

• Tel: +91-020-25280081 • Fax: +91-020-25280275 • Email: dt@gdatrustee.com Web: www.gdatrustee.com

Bengaluru Office : D II - 207, Shriram White House, Netaji Subhashchandra Bose Road, 15th Cross, 8th Main, R. T. Nagar, Hind Bank, Bengaluru - 560 032.

Delhi Office : B-22, Ansal Chambers - 1, 3, Bhikaiji Kama Place, New Delhi - 110086.

Chennai Office : First Floor, No. 28, Ganapathy Colony, III Street, Teyyanpet, Chennai - 600 018.

May 26, 2016

To,  
Bombay Stock Exchange Ltd ('BSE')  
Listing Department, 1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai - 400001

**Subject:** Audited Financial Results and other submissions under the Securities Exchange Board of India  
(Listing Obligations and Disclosures Requirements), Regulations, 2015 as on March 31, 2016  
**Ref:** Details of Non-convertible Debentures issued by the Company on Private Placement Basis:

| Series / Tranche | ISIN         | Security Name          | BSL Security Code |
|------------------|--------------|------------------------|-------------------|
| Series - I       | INE252T07016 | XFPL- 11.5%-3-2-18-PVT | 952556            |
| Series - II      | INE252T07024 | XFPL- 11.5%-3-8-18-PVT | 952557            |

Dear Sir/Madara,

The Board of Directors of the Company at their meeting held today, inter alia considered and approved the Annual Audited Financial results of the Company for the financial year ended March 31, 2016.

In terms of the Regulations of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 (LODR), please find enclosed herewith the following:

1. Annual Audited Financial Results along with Annual Audit Report and Form A as required under Regulation 52(2) and 52(3) of LODR for the financial year ended 31<sup>st</sup> March, 2016 at Annexure I, II and III, respectively.
2. Disclosure in accordance with Regulation 52(4) of LODR for the half year ended March 31, 2016 at Annexure IV.
3. Certificate from the Debenture Trustees 'GDA Trusteeship Limited' as required under Regulation 52(5) of the LODR at Annexure V.
4. Statement with respect to material deviation in use of proceeds of issue of non-convertible debt securities as required under Regulation 52(7) of LODR for the financial year ended March 31, 2016.

Request you to take the above documents on record.

Thanking you,

Yours Faithfully  
Xander Finance Private Limited

*Pankaj Rathii*  
Pankaj Rathii  
Company Secretary & Compliance Officer  
Encl: as above



# XANDER

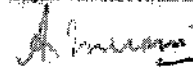
THE XANDER GROUP INC.

XANDER FINANCE PRIVATE LIMITED

| XANDER FINANCE PRIVATE LIMITED   |   |                           |                           |                         |                         |
|--|---|---------------------------|---------------------------|-------------------------|-------------------------|
| AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH 2016 |   |                           |                           |                         |                         |
| Sr. No.  | Particulars   | B&B Year Ended            |                           | Current Year            | Previous Year           |
|  |   | 31.03.2016<br>(Unaudited) | 31.03.2015<br>(Unaudited) | 31.03.2015<br>(Audited) | 31.03.2015<br>(Audited) |
| 1  | Interest Earned: (a)+(b)+(c)+(d)  | 5,401.38                  | 5,063.82                  | 11,873.33               | 8,917.54                |
| (a)  | Interest / Discount On advanced bills   | 5,401.38                  | 4,662.43                  | 11,703.23               | 7,700.07                |
| (b)  | Income on interest items  | -                         | -                         | -                       | -                       |
| (c)  | Interest on balances with RBI and other bank funds  | -                         | -                         | -                       | -                       |
| (d)  | Others  | -                         | 401.39                    | 1,61.11                 | 1,117.47                |
|  |   | 5,401.38                  | 5,063.82                  | 11,873.33               | 8,917.54                |
| 2  | Other Income  | 513.91                    | 337.48                    | 1,118.18                | 693.28                  |
| 3  | Total Income (1+2)  | 6,515.29                  | 5,401.30                  | 13,991.51               | 9,610.82                |
| 4  | Interest Expended   | 2,160.63                  | 1,608.18                  | 4,325.38                | 2,661.50                |
| 5  | Operating Expenses: (i) + (ii) + (iii)  | 512.98                    | 537.43                    | 1,192.08                | 848.17                  |
| (i)  | Employee cost   | 263.21                    | 315.59                    | 786.37                  | 517.79                  |
| (ii)   | Rent Expense  | 79.42                     | 35.60                     | 188.39                  | 85.77                   |
| (iii)  | Other operating expenses  | 170.25                    | 186.24                    | 217.32                  | 244.61                  |
| 6  | Total Expenditure (4+5) excluding provisions and contingencies                                | 2,673.61                  | 2,205.61                  | 5,517.46                | 3,509.67                |
| 7  | Operating profit before Provisions and Contingencies (3-6)                                    | 4,032.76                  | 3,195.69                  | 7,474.05                | 6,101.15                |
| 8  | Provisions (other than tax and Contingencies)   | 203.50                    | 57.53                     | 418.43                  | 102.89                  |
| 9  | Provisional Items   | -                         | -                         | -                       | -                       |
| 10   | Profit (+) / Loss (-) from Ordinary Activities before Tax (7-9)                               | 3,829.26                  | 3,098.16                  | 7,055.62                | 5,998.26                |
| 11   | Tax Expense   | 1,323.87                  | 1,661.29                  | 2,421.26                | 3,028.48                |
| 12   | Net Profit (+) / Loss (-) from Ordinary Activities after Tax (10-11)                          | 2,505.39                  | 1,436.87                  | 4,634.36                | 2,969.78                |
| 13   | Extra Ordinary Items (not of tax expense)   | -                         | -                         | -                       | -                       |
| 14   | Net Profit (+) / Loss (-) for the period (12-13)  | 2,505.39                  | 1,436.87                  | 4,634.36                | 2,969.78                |
| 15   | Paid-up equity share capital<br>(Face value Rs. 10/- each)                                    | 14,805.02                 | 14,805.02                 | 14,805.02               | 14,805.02               |
| 16   | Reserves excluding Revaluation Reserves<br>(as per balance sheet of previous accounting year) | -                         | -                         | 27,288.07               | 25,415.65               |
| 17   | Amplified Ratios  |                           |                           |                         |                         |
| (i)  | Capital Adequacy Ratio  | 42.76%                    | 62.45%                    | 42.76%                  | 62.43%                  |
| (ii)   | Earnings Per Share (EPS) (not annualised)   | 1.09                      | 1.38                      | 3.12                    | 2.64                    |
| 18   | NPA Ratios  |                           |                           |                         |                         |
| (a)  | Gross NPA   | Nil                       | Nil                       | Nil                     | Nil                     |
| (b)  | Net NPA   | Nil                       | Nil                       | Nil                     | Nil                     |
| (c)  | % of Gross NPA  | Nil                       | Nil                       | Nil                     | Nil                     |
| (d)  | % of Net NPA  | Nil                       | Nil                       | Nil                     | Nil                     |
| 19   | Return on Assets (ROPA) for the period/ Average total assets (Annualised)                     | 5.7%                      | 6.3%                      | 5.9%                    | 6.5%                    |

- Notes:**
- The above financial results for the year ended March 31, 2016, audited by the Statutory Auditors of the Company, have been reviewed by the Audit Committee and on its recommendation, have been approved by the Board of Directors at their meetings held on May 26, 2016.
  - For the year ended March 31, 2016, the Company has declared and paid an interim Dividend aggregating Rs. 2,395 lakhs (Previous year: Nil) and paid Dividend Distribution Tax thereon of Rs. 467 lakhs (Previous year: Nil).
  - During the current year, the Company has revised the estimate for provision on standard assets from 0.50% in the previous year to 0.73% in the current year. Had the Company used the estimate applicable in the previous year, the provision on standard assets would have been lower by Rs. 216 lakhs.
  - The Company operates in a single reportable segment i.e. financing, which have similar risks and returns for the purpose of AS 17 on Segment Reporting specified under section 132 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. The Company operates in a single geographical segment i.e. domestic.
  - Figures for the half year ended March 31, 2016 and March 31, 2015 represent the difference between the audited figures in respect of the full financial years and the unaudited figures of half year ended September 30, 2015 (published) and September 30, 2014 respectively.
  - Previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period/year presentation.

**SIGNED FOR IDENTIFICATION**  
BY  
  
S. R. BALARAM CO. LLP  
MUMBAI

For and on behalf of the Board of Directors of  
Xander Finance Private Limited  
  
Anand Sircar  
Director  
DIN: 09138546



Place: Mumbai  
Date: May 26, 2016

**S.R. BATLIBOI & Co. LLP**  
Chartered Accountants

14th Floor, The Jyoti  
29 Senapati Bapat Marg  
Dadar (West)  
Mumbai-400 028, India  
Tel : +91 22 6192 0000  
Fax : +91 22 6192 1000

**Independent Auditor's Report On Standalone Financial Results Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors  
Kander Finance Private Limited

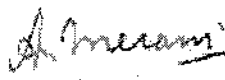





1. We have audited the accompanying statement of financial results of Kander Finance Private Limited ('the Company'), for the year ended March 31, 2016 ('the Statement') being submitted by the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the Listing Regulations, 2015'). This Statement, which the responsibility of the Company's Management and approved by Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These standards require that we comply with the 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 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 financial control relevant to the Company's preparation and 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 accounting estimates made by the management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us 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.
4. Further, we report that the figures for the half year ended March 31, 2016 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2016 and the published unaudited figures for the half year ended September 30, 2015, which were subjected to a limited review by us, as required under Regulation 52 of the Listing Regulations, 2015.

For S.R. Batliboi & Co. LLP  
ICAI Firm Registration Number: 301003E/E300005  
Chartered Accountants

  
per Jayash Gandhi  
Partner  
Membership Number: 037924

Mumbai  
May 26, 2016

**FORM A**  
(For audit with unmodified opinion)

|   |   |   |
|---|---|---|
| 1 | Name of the Company   | Xander Finance Private Limited  |
| 2 | Annual financial statements for the year ended  | March 31, 2016  |
| 3 | Type of Audit observation   | Unmodified  |
| 4 | Frequency of observation  | Not Applicable  |
|   | <p>To be signed by :</p> <p>For Xander Finance Private Limited</p> <p>Mr. Amar Merani<br/>Whole time Director / CEO</p> <p>Mr. Kapish Jaha<br/>Chief Financial Officer</p>  |  <br>  |
|   | <p>Auditors of the Company</p> <p>For S.R. Batliboi &amp; Co. LLP<br/>ICAI Firm's Registration number:<br/>301003B/E300005<br/>Chartered Accountants</p> <p>per Jayesh Gandhi<br/>Partner<br/>(Membership No. 037924)</p> |    |

**Annexure IV**

**Disclosure in accordance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2016**

We refer to the provisions of Regulations 52(4) read with Regulations 52(5) of the Listing Regulations. In respect of the same, please find enclosed the information that are required under provisions of the said Regulations:

**a) Credit rating and change in credit rating (if any):**

| Rating Particulars  | Rating Agency | Rating Assigned |
|---|---------------|-----------------|
| Long Term Borrowing Programme of Rs.1,000 crores (for borrowing from Banks and by issuance of Non-Convertible Debentures) | ICRA Limited  | ICRA A (Stable) |

There was no change in credit rating of the Company during the year ended March 31, 2016.

**b) Asset Cover :**

As per the proviso to Regulation 52(4), the requirement for disclosure of Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

**c) Debt-Equity Ratio :**

1.3 times as on March 31, 2016.

**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;**

Not Applicable

(As the due date for first interest payment and first principal payment shall fall due for payment on August 4, 2016 and February 2, 2018 respectively.)



- 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:**

| ISIN and Tranche            | Principal        |                  | Interest       |                  |
|-----------------------------|------------------|------------------|----------------|------------------|
|                             | Next Due Date    | Amount (In lacs) | Next Due Date  | Amount (In lacs) |
| Series - I<br>INE252T07016  | February 3, 2018 | 5,000.00         | August 3, 2016 | 575.00           |
| Series - II<br>INE252T07024 | August 3, 2018   | 5,000.00         | August 3, 2016 | 575.00           |
| <b>Total</b>                |                  | <b>10,000.00</b> |                | <b>1,150.00</b>  |

f) **Debt Service Coverage Ratio:**

As per the proviso to Regulation 52(4), the requirement for disclosure of Debt Service Coverage Ratio is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

g) **Interest Service Coverage Ratio:**

As per the proviso to Regulation 52(4), the requirement for disclosure of Interest Service Coverage Ratio is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

h) **Debenture Redemption Reserve:**

Not Applicable to a Non-Banking Financial Company as per Companies (Share Capital and Debenture) Rules 2014 of the Companies Act, 2013.

i) **Capital redemption reserve :**

Nil as on March 31, 2016.

j) **Net worth:**

Net worth of the Company as on March 31, 2016: Rs. 42,093.09 Lacs

k) **Net Profit after tax:**

Net Profit after tax for the financial year ended March 31, 2016 is Rs. 4634.36 Lacs

l) **Earnings per share :**

Earnings per share for financial year ended March 31, 2016: 3.13 per share



The Manager,  
Bombay Stock Exchange Ltd ('BSE')  
Listing Department, 1st Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**Subject:** Statement with respect to material deviation in use of proceeds of issue of Non-Convertible Debenture for the financial year 2015-16.

**Reference:** Details of Non-convertible Debentures issued by the Company on Private Placement Basis:

| Series / Tranche | ISIN         | Security Name          | BSE Security Code |
|------------------|--------------|------------------------|-------------------|
| Series - I       | INE252T07016 | XFPL- 11.5%-3-2-18-PVT | 952556            |
| Series - II      | INE252T07024 | XFPL- 11.5%-3-8-18-PVT | 952557            |

Dear Sir,

As required under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that there were no deviations in use of proceeds of issue of non-convertible debt securities from objects stated in respective offer documents for the financial year ended March 31, 2016.

Thanking you,

Yours Faithfully  
Xander Finance Private Limited

*Pankaj Rathni*

Pankaj Rathni  
Company Secretary & Compliance Officer



Place: Mumbai  
Date: May 26, 2016