

No.CTL/DEB/17-18/Noting Certificate

November 14, 2017

To Whomsoever It May Concern,

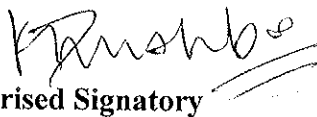
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

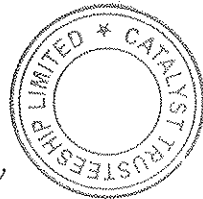
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst 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 **Saija Finance Private Limited** (“**the Company**”) for the Half year ended September 30, 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


Authorised Signatory



Encl: Results submitted by Company



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
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Review report

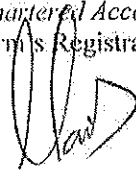
To the Board of Directors of Saija Finance Private Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Saija Finance Private Limited ('the Company') for the six months period ended 30 September 2017 ('the Statement'). This Statement has been prepared by the Company pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 14 November 2017. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is invited to note 6 of the financial results wherein it is explained that the minimum capital adequacy ratio as at 30 September 2017 was below the ratio prescribed by the Reserve Bank of India per circular number RBI/DNBR/2016-17/44 Master direction DNBR.PD.007/03.10.119/2016-17 dated 1 September 2016. As informed to us, the existing shareholders of the Company have agreed to infuse additional capital in the form of Compulsorily Convertible Preference Shares (CCPS) of Rs. 300 million subsequent to balance sheet date. As further informed to us, the capital adequacy ratio after considering the subsequent capital infusion is above the prescribed minimum level. Accordingly, the use of going concern assumption for the purpose of preparation of this Statement has been considered by management to be appropriate.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and

B S R & Associates LLP

Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For B S R & Associates LLP
Chartered Accountants
Firm's Registration No.: 116231W/ W-100024



Manish Gupta
Partner
Membership No.: 095037

Place: Gurugram
Date: 14 November 2017



Empowering through Microfinance
CIN-U65929DL1997PTC089892

Saija Finance Private Limited
Regd office : F-128, 3rd Floor, Mohammadpur, R.K.Puram, New Delhi - 110066
CIN- U65929DL1997PTC089892

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2017

		(Amount in Rs. Lacs except per share data)		
	Particulars	Six months ended /	Six months ended	Year ended
		Year to Date		
		30 September 2017	30 September 2016	31 March 2017
		Unaudited #	Unaudited #	Audited
1	Revenue			
	(a) Revenue from operations	2,674.22	2,732.98	5,403.49
	(h) Other income	174.84	349.31	657.24
	Total revenue (a+h)	2,849.06	3,082.29	6,060.73
2	Expense			
	(a) Employees benefits expense	774.87	701.37	1,368.11
	(b) Finance costs	1,632.77	1,827.26	3,621.28
	(c) Depreciation and amortisation	19.94	22.29	40.48
	(d) Other expenses	1,532.54	424.62	803.76
	Total expenses (a+b+c+d)	3,960.12	2,975.34	5,833.63
3	Profit/ (loss) before tax (1-2)	(1,111.06)	106.95	227.10
	Tax expense:			
	(a) Current tax	-	36.36	52.10
	(b) MAT credit entitlement	-	-	(2.87)
	(c) Deferred tax charge/ (credit)	(348.86)	(51.38)	(44.03)
	Total tax expense (a+b+c)	(348.86)	(15.04)	5.20
5	Net profit/ (loss) after tax (3-4)	(762.20)	121.99	221.90
6	Earnings/ (loss) per share			
	- Basic and Diluted earnings / (loss) per share ##	(2.48)*	0.34*	0.60
	Face value per share	10.00	10.00	10.00

refer to note 2

* not annualised

earnings/ (loss) per share is anti-dilutive for all periods.

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

Shashi Ranjan Sinha
Chairman Cum Managing Director
DIN: 00917884

Place: Mumbai

Date: 14 November 2017



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

Registered Office :- F-128, 3rd Floor, Mohammadpur, R.K. Puram, New Delhi-110066, India
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STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2017

Particulars	(Amount in Rs. Lacs)	
	As at 30 September 2017	As at 31 March 2017
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2,846.45	2,846.45
Reserves and surplus	(369.48)	425.32
Sub-total- Shareholders' funds	2,476.97	3,271.77
Non-current liabilities		
Long-term borrowings	15,887.44	15,209.13
Other long-term liabilities	-	0.87
Long-term provisions	29.58	24.73
Sub-total- Non - current liabilities	15,917.02	15,234.73
Current liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0.20	0.25
Total outstanding dues creditors other than of micro enterprises and small enterprises	199.30	211.43
Other current liabilities	7,185.87	8,282.82
Short-term provisions	1,274.82	264.36
Sub-total- Current liabilities	8,660.19	8,758.76
Total -EQUITY AND LIABILITIES	27,054.18	27,265.26
ASSETS		
Non - current assets		
Fixed assets		
Property, plant and equipment	89.38	93.90
Intangible fixed assets	11.64	7.49
Deferred tax assets (net)	489.60	140.74
Long-term loans and advances	2,881.17	1,436.78
Other non-current assets	288.50	280.00
Sub-total- Non - current assets	3,760.29	1,958.91
Current assets		
Trade receivables	42.25	132.62
Cash and bank balances		
Cash and cash equivalents	2,353.07	2,569.76
Other bank balances	879.22	1,195.29
Short-term loans and advances	18,072.04	20,551.18
Other current assets	1,947.31	857.50
Sub-total- Current assets	23,293.89	25,306.35
Total- Assets	27,054.18	27,265.26

- 3 Lacs Families Financed
- Operations Across Three States with 63 Offices

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

Shashi Kaushal Sinha
Chairman Cum Managing Director
DIN: 00917884

Place: Mumbai
Date: 14 November 2017



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Note to the Statement of Unaudited Financial Results for the half year ended 30 September 2017

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2017. The Statutory Auditors of the Company have carried out a limited review of the financial results for the six months period ended 30 September 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 30 September 2017 and 30 September 2016 have only been reviewed and not subjected to audit.
3. The Company complies with the regulations relating to income recognition, accounting standards, asset classification and the minimum provisioning for standard, sub-standard, doubtful and loss assets, specified in the directions issued by the Reserve bank of India ('RBI') in terms of Master Direction – Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 vide Master Direction DNBR.PD.007/03.10.119/2016-17 dated 1 September 2016 ('Directions').
4. The results have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and of the accounting principles generally accepted in India.
5. The Company's revenue recognition policies are in accordance with the Master Directions 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 the Directions, has been netted off from revenue from operations.
6. The minimum capital adequacy ratio as at 30 September 2017 was below the ratio prescribed by the Reserve Bank of India per circular number RBI/DNBR/2016-17/44 Master direction DNBR.PD.007/03.10.119/2016-17 dated 1 September 2016. As informed to us, the existing shareholders of the Company have agreed to infuse additional capital in the form of Compulsorily Convertible Preference Shares (CCPS) of Rs. 300 million subsequent to balance sheet date. The capital adequacy ratio after considering the subsequent capital infusion is above the prescribed minimum level, accordingly, the use of going concern assumption for the purpose of preparation of Statement has been considered by management to be appropriate.
7. Basic and Diluted earnings/ (loss) per share for the six months ended 30 September 2017 and 30 September 2016 have been calculated for six months and not annualized.
8. Other income includes interest income on fixed deposits and cash collateral, profit on sale of mutual fund, contingent provision for standard assets written back, liability no longer required written back, Interest income on income tax refund and other miscellaneous income.
9. The gross NPA percentage of the Company as at 30 September 2017 is 6.00% (0.41% as at 30 September 2016). The net NPA percentage of the Company as at 30 September 2017 is 0.68% (0.05% as at 30 September 2016).
10. The Capital to Risk Asset Ratio at 30 September 2017 is 10.85.

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11. 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 30 September 2017	Outstanding as at 31 March 2017	Rating as at 30 September 2017	Rating as at 31 March 2017
ICRA	INE637O07019	#	150.00	-	A (SO)
ICRA	INE637O07027	#	166.67	-	A (SO)
ICRA	INE637O07035	#	250.00	-	A (SO)
ICRA	INE637O08017	2,000.00	2,000.00	BBB- (SO)	BBB- (SO)
ICRA	INE637O07043	208.33	458.33	BBB (SO)	BBB (SO)
ICRA	INE637O07050	1,500.00	1,500.00	BBB-	BBB-
CARE	INE637O07084	2,345.00	2,345.00	BBB-(NO)	BBB-(NO)
CARE	INE637O07068	2,345.00	2,345.00	BBB-(NO)	BBB-(NO)
CARE	INE637O07076	2,000.00	2,000.00	BBB-(NO)	BBB-(NO)
ICRA	INE637O07092	2,350.00	2,350.00	BBB-	BBB-
	Total	12,748.33	13,565.00		

not applicable since these debentures were redeemed during the current six month period.

3 Lacs Families
Financed

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

(All amounts are in Rs. Lacs)

ISIN	Quantity as at 30 September 2017	Outstanding amount as at 30 September 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
INE637O08017	200	2,000	29.09.2017	-	27.09.2017	-	30.12.2017	76.57	2,000	15.04.2022
INE637O07043	100	208.33	27.09.2017	27.09.2017	20.09.2017	20.09.2017	27.10.2017	2.07	42	27.10.2017
INE637O07050	150	1,500	30.09.2017	-	27.09.2017	-	30.03.2018	106.37	1,500	30.03.2021
INE637O07084	2,345	2,345	25.07.2017	-	21.07.2017	-	25.01.2018	169.05	2,345	25.07.2019
INE637O07068	2,345	2,345	13.05.2017	-	11.05.2017	-	13.11.2017	169.05	2,345	13.05.2019
INE637O07076	200	2,000	29.04.2017	-	27.04.2017	-	29.10.2017	143.39	2,000	29.04.2021
INE637O07092	235	2,350	31.05.2017	-	26.05.2017	-	30.11.2017	167.9	2,350	30.11.2020
Total		12,748.33								

(c) As at 30 September 2017, the Company has outstanding Secured Non-convertible debentures amounting to Rs.10,748.33 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 30 September 2017, Debt equity ratio ('DER') = Debt [long term debt + short term debt] / Equity [paid up equity share capital and reserves and surplus] = 8.65 times



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- (e) As at 30 September 2017, the Net worth ('NW') = Paid up equity share capital + Reserves and surplus = Rs. 2,177 lacs
- (f) Net Loss after tax for the period ended 30 September 2017: Rs. 762 lacs
- (g) Basic and diluted earnings/ (loss) per share on 30 September 2017: Rs. (2.48)
- (h) Capital Redemption Reserve/ Debenture Redemption Reserve as at 30 September 2017: Nil
- (i) Outstanding Redeemable Preference Shares as at 30 September 2017: Nil
- (j) Debt service coverage ratio as at 30 September 2017: Not applicable
- (k) Interest service coverage ratio as at 30 September 2017: Not applicable

12. Previous period/year figures have been regrouped /reclassified, wherever necessary to confirm to current period classifications.

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● Operations Across Three States with 63 Offices

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

Shashi Ranjan Sinha
Chairman cum Managing Director
DIN: 00917884

Place: Mumbai
Date: 14 November 2017



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