

No.CTL/DEB/18-19/Noting Certificate

May 28, 2018

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 **Electronica Finance Limited** (“**the Company**”) for the Half year ended March 31, 2018.

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





Date: 28<sup>th</sup> May, 2018

To,  
Catalyst Trusteeship Limited  
(Formerly Known as GDA Trusteeship Limited)  
Office No. 83 – 87, 8<sup>th</sup> floor,  
Mittal Tower, B- Wing,  
Nariman Point,  
Mumbai

**Sub: Listed NCD-Statutory Compliance Report for the half year ending 31<sup>st</sup> March, 2018**

Dear Sir / Madam,

We invite your kind attention to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In compliance with the same we hereby submit the information in three parts as given below.

**Part- I Information to Stock Exchange**

As per Regulation 52 (4) & (5) you are required to file the statement to the stock exchange along with financial results and noting certificate of Debenture Trustees within 60 days for Audited financial results from the end of last half year.

a) Credit rating:

Sr. No	Products	Rating
1	Commercial Paper	Not Applicable
2	Non- Convertible Debentures	ICRA BBB+ (AAV Sarl) ICRA BBB+ (Northern Arc Capital, formerly IFMR Capital) India Ratings A- (A.K. Capital Finance Pvt Ltd)
3	Bank Loan Facility	India Ratings Short term Debt Rating: NIL Long Term Debt Rating: IND A- /Stable ICRA Short term Debt Rating: ICRA A2+ Long Term Debt Rating: ICRA BBB+ (positive) SMERA Short Term Debt Rating: SMERA A2+ Long Term Debt Rating: SMERA A- /Stable



*Khushi*





- b) Debt-equity ratio: 3.37 times
- c) Previous due date for the payment of interest: **Attached as Annexure A and B**
- d) Next due date for the payment of interest: **Attached as Annexure A and B**
- e) Debenture Redemption reserve: Not applicable
- f) Net worth: Rs. 14283.15 Lakhs
- g) Net Profit after tax: Rs. 1676.84 Lakhs
- h) Earnings per share: Rs. 7.51/-

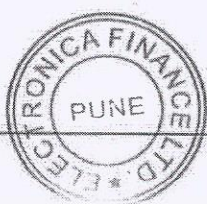
**Part II- Information to be submitted to the Debenture Trustee**

**In terms of Regulation 56:**

- a) A copy of Audited financials along with the certificate from the auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised

Provided that in case of debentures issued for financing working capital or general corporate purpose or for capital raising purposes copy of Auditor's certificate may be submitted at the end of the each financial year till the funds have been fully utilized or the purpose for which these funds were intended has been achieved: **Audited financials are Enclosed as Annexure B. Certificate for financing working capital or general corporate purpose or for capital raising purposes copy is not required.**

- b) Copy of all notices, resolutions and circulars relating to-
  - i. new issue of non-convertible debt Securities at the same time as they are sent to the holders of non-convertible debt securities: Notices & Intimations were sent to the trustee
  - ii. The meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to the proceedings of the meeting: Not applicable
- c) Intimations regarding:
  - i. Any revision in credit rating: No change in credit rating
  - ii. Any default in timely payment of interest or redemption or both in respect of non-convertible debt securities: Not applicable
  - iii. Failure to create charge on the assets: Not applicable
- d) Copy of the Statement, if any filed with the stock exchange as per Regulation 52(7) indicating material deviations, if any, in the use of proceeds of issue of NCD's from the object stated in the offer document : Not applicable



*Handwritten signature*



**Part- III Information to be submitted to the Debenture holders**

**In terms of provisions of Regulation 58, the following documents and information to be sent to the Debenture holders:**

- a) Hard Copies of full Annual reports to those holders of non-convertible debt securities, who request for the same
- b) Half yearly communication, as specified in sub regulation (4) & (5) of regulation 52, to holders of non-convertible debt securities
- c) Notice (s) of all meetings, of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in section 105, of the Companies Act, 2013, shall be applicable for such meetings
- d) Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution

**Part-VI Additional Information to be submitted to the Debenture Trustee**

Certificate confirming properties secured for the Debentures are adequately insured (wherever applicable) and policies are in joint names of the Trustee- Not Applicable

**For Electronica Finance Limited**

**Khwahish Rawal**  
**Company Secretary and Compliance Officer**







# Electronica Finance Limited

Disclosures pursuant to Regulation 52(4) & (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31st March, 2018  
Annexure A

Details of redemption & payment of interest during half-year ending March 31, 2018					Details of redemption & payment of interest due in the next half-year i.e. 01.04.2018 - 30.09.2018		
Principal / Interest	Due Date	Amount (Rs)	Actual Payment date	ISIN	Principal / Interest	Due Date	Amount (Rs)
Interest	31-Oct-17	2,586,164.00	31-Oct-17	INE612U08017	Interest	30-Apr-18	2,026,027.00
Interest	30-Nov-17	2,502,740.00	30-Nov-17		Interest	31-May-18	2,093,562.00
Interest	31-Dec-17	2,586,164.00	30-Dec-17		Interest	30-Jun-18	2,026,027.00
Interest	31-Jan-18	2,586,164.00	31-Jan-18		Interest	31-Jul-18	2,093,562.00
Interest	28-Feb-18	2,335,890.00	28-Feb-18		Interest	31-Aug-18	2,093,562.00
Principal+Interest	31-Mar-18	42,586,164.00	31-Mar-18		Interest	30-Sep-18	2,026,027.00
Interest	17-Nov-17	913,013.70	17-Nov-17	INE612U07027	Principal+Interest	17-Apr-18	10,821,712.33
Interest	17-Dec-17	883,561.64	18-Dec-17		Interest	17-May-18	706,849.32
Principal+Interest	17-Jan-18	10,913,013.70	17-Jan-18		Interest	17-Jun-18	730,410.96
Interest	17-Feb-18	821,712.33	19-Feb-18		Principal+Interest	17-Jul-18	10,706,849.32
Interest	17-Mar-18	742,191.78	19-Mar-18		Interest	17-Aug-18	639,109.59
					Interest	17-Sep-18	639,109.59





## Annexure B

**S.R. BATLIBOI & CO. LLP**

Chartered Accountants

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

Independent Auditors' Report on Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Electronica Finance Limited

1. We have audited the accompanying financial results of Electronica Finance Limited (the "Company") for the year ended March 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015 and CIR/IMD/DF1/69/2016 dated August 10, 2016 (collectively referred to as the "Listing Regulations"). These financial results have been prepared on the basis of the related financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Listing Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the related financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Listing Regulations.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial results, 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 financial results 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 financial results. 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, these financial results:

- i. are presented in accordance with the requirements of the Listing Regulations; and
- ii. give a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2018.

4. The comparative financial information of the Company for the previous year ended March 31, 2017 included in these financial results are based on the financial statements of the Company for the year ended March 31, 2017 audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 12, 2017 expressed an unmodified opinion on those financial statements.

5. Further, we report that the figures for the half year ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published figures for the half year ended September 30, 2017, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. R. BATLIBOI & CO. LLP

Chartered Accountants

CAI Firm Registration Number: 301003E/E300005



Per Shrawan Jalan

Partner

Membership Number: 102102

Mumbai

May 28, 2018



**Electronica Finance Limited**

(CIN: U65910PN1990PLC057017)

Regd. Office: 128/1A, Plot No. 3, Kallashchandra Apartment, Paud Road, Kothrud, Pune - 411 038

Phone No.: 020-25459716, Website: www.efl.co.in

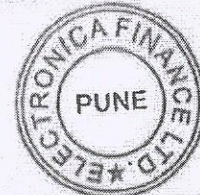
**Statement of Audited Balance Sheet as at March 31, 2018**

	(₹ In Lakhs)	
	March 31, 2018	March 31, 2017
<b>Equity and liabilities</b>		
<b>Shareholders' funds</b>		
Share capital	2,253.46	2,211.07
Reserves and surplus	12,029.69	10,059.17
	<u>14,283.15</u>	<u>12,270.24</u>
<b>Non-current liabilities</b>		
Long-term borrowings	25,033.07	25,162.69
Long-term liabilities	3,862.82	3,665.53
Other long-term liabilities	1,090.50	826.98
Deferred tax liability (net)	-	119.36
Long-term provisions	1,368.59	963.33
	<u>31,354.98</u>	<u>30,737.89</u>
<b>Current liabilities</b>		
Short-term borrowings	3,678.53	96.37
Other current liabilities	21,420.46	24,960.63
Short-term provisions	235.93	85.17
	<u>25,334.92</u>	<u>25,142.17</u>
<b>TOTAL</b>	<u>70,973.05</u>	<u>68,160.30</u>
<b>Assets</b>		
<b>Non-current assets</b>		
<b>Fixed assets</b>		
Property, plant and equipment	4,045.61	2,923.80
Intangible assets	151.05	174.58
Capital work-in-progress	574.57	-
Non-current investments	7.69	2.27
Deferred tax asset (net)	137.02	-
Receivables under financing activity	58,454.36	55,858.46
Less: cash collateral received from borrowers	<u>22,340.09</u>	<u>23,365.19</u>
Other loans and advances	67.38	75.77
Other non-current assets	590.64	660.14
	<u>41,688.23</u>	<u>36,329.83</u>
<b>Current assets</b>		
Current investments	97.52	5,900.00
Cash and bank balances	2,768.70	3,021.43
Receivables under financing activity	30,039.78	24,084.83
Less: cash collateral received from borrowers	<u>5,704.64</u>	<u>4,835.23</u>
Other loans and advances	134.86	321.02
Other current assets	1,950.60	3,328.42
	<u>29,284.82</u>	<u>31,820.47</u>
<b>TOTAL</b>	<u>70,973.05</u>	<u>68,160.30</u>



For and on behalf of the Board of Directors of  
Electronica Finance Limited

*S.R. Bhatnagar*  
Ms. Shilpa Pophale  
Managing Director  
DIN 00182457



Place: Pune  
Date: May 28, 2018



**Electronica Finance Limited**  
(CIN: U65910PN1990PLC057017)  
Regd. Office: 128/1A, Plot No. 3, Kailashchandra Apartment, Paud Road, Kothrud, Pune - 411 038  
Phone No.: 020-25459716, Website: www.efl.co.in

**Statement of Audited Financial Results for the year ended March 31, 2018**

(₹ in Lakhs)

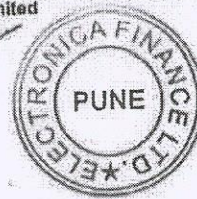
	For the half year ended		For the year ended	
	March 31, 2018 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
<b>Income</b>				
Revenue from operations (Refer Note No.: 5)	9,488.88	6,286.11	15,706.29	11,803.80
Other Income	153.64	316.24	342.54	622.87
<b>Total revenue (I)</b>	<b>9,642.52</b>	<b>6,602.35</b>	<b>16,048.83</b>	<b>12,626.67</b>
<b>Expenses</b>				
Employee benefits expense	1,335.05	1,222.28	2,931.07	2,531.22
Finance costs	2,503.52	3,123.29	5,134.87	5,752.90
Customer loyalty bonus (Refer Note No.: 6)	1,180.78	30.82	1,520.38	30.82
Depreciation and amortization expense	216.18	80.54	319.91	179.05
Other expenses	1,264.38	516.46	1,934.98	1,253.80
Provisions and write-offs	1,311.93	169.64	1,478.83	495.77
<b>Total expenses (II)</b>	<b>7,811.84</b>	<b>5,143.03</b>	<b>13,318.04</b>	<b>10,243.56</b>
<b>Profit before tax (III) = (I) - (II)</b>	<b>1,830.68</b>	<b>1,459.32</b>	<b>2,730.79</b>	<b>2,283.11</b>
<b>Tax expense / (credit)</b>				
Current tax	939.34	472.00	1,296.89	832.00
Prior period tax	13.44	(15.98)	13.44	(15.98)
Deferred tax	(53.55)	46.39	(256.38)	46.39
<b>Total tax expense (IV)</b>	<b>899.23</b>	<b>502.41</b>	<b>1,053.95</b>	<b>862.41</b>
<b>Profit after tax (III) - (IV)</b>	<b>931.49</b>	<b>956.91</b>	<b>1,676.84</b>	<b>1,420.70</b>
<b>Earnings per equity share *</b>				
(Nominal value of share Rs. 10)				
Basic (Computed on the basis of profit for the period) ('EPS')	4.13	4.33	7.51	6.43
Diluted (Computed on the basis of total profit for the period) ('DPS')	4.13	4.33	7.51	6.43

\* EPS, DPS for the half year ended March 31, 2018 and March 31, 2017 are not annualised



For and on behalf of the Board of Directors of  
Electronica Finance Limited

*S.R.*  
Ms. Shilpa Pophale  
Managing Director  
DIN 00182457



Place: Pune  
Date: May 28, 2018



Electronica Finance Limited

(CIN: U65910PN1990PLC057017)

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Statement of Audited Financial Results for the year ended March 31, 2018

1. The above results for the year ended March 31, 2018, have been audited by the Statutory auditors of the Company and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 28, 2018, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Figures for the half year ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures in respect of the full financial years and the unaudited figures of half year ended September 30, 2017 and September 30, 2016 respectively.
3. The comparative financial information of the Company for the previous year ended March 31, 2017, included in these financial results are based on the financial statements of the Company for the year ended March 31, 2017, which were audited by the predecessor auditor.
4. The Company operates in a single business segment i.e. financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The Company operates in a single geographical segment i.e. domestic.
5. During the year, the Company has revised its methodology of recognising interest income applying the effective internal rate of return (IRR) based on the net loan exposure and effective loan tenure (both adjusted for the cash collateral/ security deposit received from the customers at the inception of the loan), as against recognising the interest income based on the contractual IRR. As a result of such change, the revenue from operations and the profit before tax, for the year are higher by Rs.2,751 lakhs (including impact of Rs.1,872 lakhs in respect of prior years).
6. During the year, the Company has revised the basis for recording the liability towards customer loyalty bonus on accrual basis as against recognition at the time of actual payment. As a result of such change, customer loyalty bonus expense for the year is higher and the profit before tax for the year is lower by Rs.1,144 lakhs (including impact of Rs.400 lakhs in respect of prior years).
7. Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.



For and on Behalf of Board of Directors  
Electronica Finance Limited

S.B. *Shilpa Paphale*  
Ms. Shilpa Paphale  
Managing Director  
DIN 00182457  
Place: Pune  
Date: May 28, 2018







28<sup>th</sup> May, 2018

To  
The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Sub: Intimation to Stock Exchange for submission of Audited Financial Results for the Financial Year ended on 31<sup>st</sup> March, 2018 along with Statement of Disclosure of line items**

**Ref: Regulation 52(1), 52(4) and 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

With reference to the Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find attached the following documents with respect to the Audited Financial Results for the year ended 31<sup>st</sup> March, 2018 which have been approved by the Board of Directors of the Company, at its meeting held on 28<sup>th</sup> May, 2018:

- Auditor's Report from the Statutory Auditors of the Company for the Year ended 31<sup>st</sup> March, 2018 pursuant to Regulation 52(1).
- Audited Financial Results pursuant to Regulation 52(1) along with the information as prescribed under Regulation 52(4) of the Listing Regulations for the year ended 31<sup>st</sup> March, 2018; and
- The Certificate of the Debenture Trustee, Catalyst Trusteeship Limited, as required under Regulation 52(5) of the Listing Regulations.
- Declaration pursuant to Regulation 53(3)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

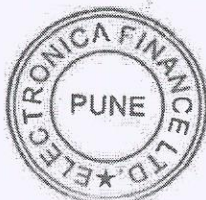
Request you to take the above documents on record.

Thanking you.

Yours Faithfully,

For Electronica Finance Limited

S.B. Shilpa Popale  
Managing Director  
DIN: 00182457





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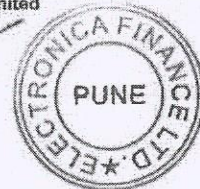
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	For the half year ended		For the year ended	
	March 31, 2018 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
(₹ in Lakhs)				
<b>Income</b>				
Revenue from operations (Refer Note No.: 5)	9,488.88	6,286.11	15,706.29	11,903.80
Other Income	153.64	316.24	342.54	622.87
<b>Total revenue (I)</b>	<b>9,642.52</b>	<b>6,602.35</b>	<b>16,048.83</b>	<b>12,526.67</b>
<b>Expenses</b>				
Employee benefits expense	1,335.05	1,222.28	2,931.07	2,531.22
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Depreciation and amortization expense	216.18	80.54	319.91	179.05
Other expenses	1,264.38	516.46	1,934.98	1,253.80
Provisions and write-offs	1,311.93	169.64	1,476.83	495.77
<b>Total expenses (II)</b>	<b>7,811.84</b>	<b>5,143.03</b>	<b>13,318.04</b>	<b>10,243.56</b>
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<b>Tax expense / (credit)</b>				
Current tax	939.34	472.00	1,296.89	832.00
Prior period tax	13.44	(15.98)	13.44	(15.98)
Deferred tax	(53.55)	46.39	(256.38)	46.39
<b>Total tax expense (IV)</b>	<b>899.23</b>	<b>502.41</b>	<b>1,053.95</b>	<b>862.41</b>
<b>Profit after tax (III) - (IV)</b>	<b>931.45</b>	<b>956.91</b>	<b>1,676.84</b>	<b>1,420.70</b>
<b>Earnings per equity share *</b>				
[Nominal value of share Rs. 10]				
Basic (Computed on the basis of profit for the period) ('EPS')	4.13	4.33	7.51	6.43
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* EPS, DPS for the half year ended March 31, 2018 and March 31, 2017 are not annualised				



For and on behalf of the Board of Directors of  
Electronica Finance Limited

*S.R.*  
Ms. Shilpa Pophale  
Managing Director  
DIN 00182457



Place: Pune  
Date: May 28, 2018



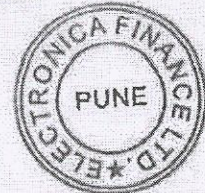
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**Statement of Audited Balance Sheet as at March 31, 2018**

	(₹ in Lakhs)	
	March 31, 2018	March 31, 2017
<b>Equity and liabilities</b>		
Shareholders' funds		
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Reserves and surplus	12,029.69	10,069.17
	<b>14,283.15</b>	<b>12,270.24</b>
<b>Non-current liabilities</b>		
Long-term borrowings	25,033.07	25,162.69
Long-term liabilities	3,862.82	3,665.53
Other long-term liabilities	1,090.50	826.98
Deferred tax liability (net)	-	119.36
Long-term provisions	1,366.59	963.33
	<b>31,354.98</b>	<b>30,737.89</b>
<b>Current liabilities</b>		
Short-term borrowings	3,678.53	96.37
Other current liabilities	21,420.46	24,960.63
Short-term provisions	235.93	85.17
	<b>25,334.92</b>	<b>25,142.17</b>
<b>TOTAL</b>	<b>70,973.05</b>	<b>68,150.30</b>
<b>Assets</b>		
<b>Non-current assets</b>		
<b>Fixed assets</b>		
Property, plant and equipment	4,045.61	2,923.60
Intangible assets	151.05	174.58
Capital work-in-progress	574.57	-
Non-current investments	7.69	2.27
Deferred tax asset (net)	137.02	-
Receivables under financing activity	58,454.36	55,858.46
Less: cash collateral received from borrowers	22,340.09	36,114.27
Other loans and advances	67.38	75.77
Other non-current assets	590.64	660.14
	<b>41,688.23</b>	<b>36,329.83</b>
<b>Current assets</b>		
Current investments	97.52	5,900.00
Cash and bank balances	2,768.70	3,021.43
Receivables under financing activity	30,039.78	24,084.83
Less: cash collateral received from borrowers	5,704.64	24,335.14
Other loans and advances	134.86	4,835.23
Other current assets	1,950.60	321.02
	<b>29,284.82</b>	<b>31,820.47</b>
<b>TOTAL</b>	<b>70,973.05</b>	<b>68,150.30</b>



For and on behalf of the Board of Directors of  
Electronica Finance Limited

*S.R. Bhatnagar*  
Ms. Shilpa Pophale  
Managing Director  
DIN 00182457



Place: Pune  
Date: May 28, 2018



**Electronica Finance Limited**

(CIN: U65910PN1990PLC057017)

Regd. Office: 128/1A, Plot No. 3, Kailashchandra Apartment, Paud Road, Kothrud, Pune - 411 038

Phone No.: 020-25459716, Website: www.efl.co.in

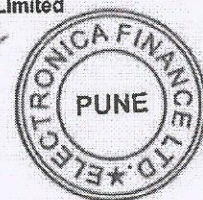
**Statement of Audited Financial Results for the year ended March 31, 2018**

1. The above results for the year ended March 31, 2018, have been audited by the Statutory auditors of the Company and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 28, 2018, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Figures for the half year ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures in respect of the full financial years and the unaudited figures of half year ended September 30, 2017 and September 30, 2016 respectively.
3. The comparative financial information of the Company for the previous year ended March 31, 2017, included in these financial results are based on the financial statements of the Company for the year ended March 31, 2017, which were audited by the predecessor auditor.
4. The Company operates in a single business segment i.e. financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The Company operates in a single geographical segment i.e. domestic.
5. During the year, the Company has revised its methodology of recognising interest income applying the effective internal rate of return (IRR) based on the net loan exposure and effective loan tenure (both adjusted for the cash collateral/ security deposit received from the customers at the inception of the loan), as against recognising the interest income based on the contractual IRR. As a result of such change, the revenue from operations and the profit before tax, for the year are higher by Rs.2,751 lakhs (including impact of Rs.1,872 lakhs in respect of prior years).
6. During the year, the Company has revised the basis for recording the liability towards customer loyalty bonus on accrual basis as against recognition at the time of actual payment. As a result of such change, customer loyalty bonus expense for the year is higher and the profit before tax for the year is lower by Rs.1,144 lakhs (including impact of Rs.400 lakhs in respect of prior years).
7. Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.



For and on Behalf of Board of Directors  
Electronica Finance Limited

S.R.  
88/8/2018  
Ms. Shilpa Paphale  
Managing Director  
DIN 00182457  
Place: Pune  
Date: May 28, 2018





# **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

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

## **Independent Auditors' Report on Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Electronica Finance Limited**

1. We have audited the accompanying financial results of Electronica Finance Limited (the "Company") for the year ended March 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015 and CIR/IMD/DF1/69/2016 dated August 10, 2016 (collectively referred to as the "Listing Regulations"). These financial results have been prepared on the basis of the related financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Listing Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the related financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Listing Regulations.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial results, 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 financial results 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 financial results. 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, these financial results:

- i. are presented in accordance with the requirements of the Listing Regulations; and
- ii. give a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2018.

4. The comparative financial information of the Company for the previous year ended March 31, 2017 included in these financial results are based on the financial statements of the Company for the year ended March 31, 2017 audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 12, 2017 expressed an unmodified opinion on those financial statements.

5. Further, we report that the figures for the half year ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published figures for the half year ended September 30, 2017, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S. R. BATLIBOI & CO. LLP**

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



**Per Shrawan Jalan**

Partner

Membership Number: 102102

Mumbai

May 28, 2018



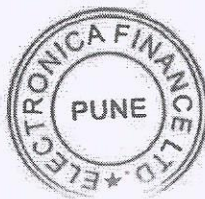


**Statement under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Year ended 31<sup>st</sup> March, 2018.**

**• Details of Credit Rating**

Sr. No	Products	Rating
1	Commercial Paper	NA
2	Non-Convertible Debentures	ICRA BBB+ (AAV Sarl) ICRA BBB+ (Northern Arc Capital, formerly IFMR Capital) India Ratings A- (A.K. Capital Finance Pvt Ltd)
3	Bank Loan Facility	ICRA BBB+ India Ratings A- SMERA A-

- Asset Cover available, in case of non-convertible debt securities: Not Applicable as per Regulation 52 (4) (b)
- Debt Equity Ratio: 3.37 times
- Previous due dates for the payment of interest – Enclosed as Annexure A
- Next due date for payment of interest & Principal - Enclosed as Annexure A
- Debt Service Coverage ratio: Not Applicable as per Regulation 52 (4) (f).
- Interest Service Coverage ratio: Not Applicable as per Regulation 52 (4) (g).
- Outstanding redeemable preference shares (quantity & value): Not Applicable
- Capital redemption reserve/ debenture redemption reserve: Not Applicable
- Net worth: Rs.14,283.15 Lac
- Net profit after tax: Rs.1,676.84 Lac
- Earnings per share: Rs. 7.51/-







- There was no material deviation in the use of proceeds of the issue of Non-Convertible Debt securities.

For Electronica Finance Limited

*SP Pophale*  
Shilpa Pophale  
Managing Director  
DIN: 00182457







28<sup>th</sup> May, 2018

To,  
The Listing Department  
BSE Limited  
Floor I, Rotunda Bldg,  
Dalal Street  
Mumbai-400 001

**Subject: Declaration pursuant to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, I, Shilpa Pophale, Managing Director of M/s Electronica Finance Limited (CIN: U65910PN1990PLC057017) having its Registered Office at 128/A, Plot No.3, Kailashchandra Apartments, Paud Road, Kothrud Pune MH 411038 do hereby declare that the Statutory Auditors of the Company M/s S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 301003E/E300005) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2018.

Kindly take this declaration on your record.

Thanking you.

Yours faithfully,  
For ELECTRONICA FINANCE LIMITED

S.B. Shilpa Pophale  
Managing Director  
DIN: 00182457





**Electronica Finance Limited**

Disclosures pursuant to Regulation 52(4) &(5) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31st March, 2018  
Annexure A

Details of redemption & payment of interest during half-year ending March 31, 2018					Details of redemption & payment of interest due in the next half-year i.e. 01.04.2018 - 30.09.2018		
Principal / Interest	Due Date	Amount (Rs)	Actual Payment date	ISIN	Principal / Interest	Due Date	Amount (Rs)
Interest	31-Oct-17	2,586,164.00	31-Oct-17	INE612U08017	Interest	30-Apr-18	2,026,027.00
Interest	30-Nov-17	2,502,740.00	30-Nov-17		Interest	31-May-18	2,093,562.00
Interest	31-Dec-17	2,586,164.00	30-Dec-17		Interest	30-Jun-18	2,026,027.00
Interest	31-Jan-18	2,586,164.00	31-Jan-18		Interest	31-Jul-18	2,093,562.00
Interest	28-Feb-18	2,335,890.00	28-Feb-18		Interest	31-Aug-18	2,093,562.00
Principal+Interest	31-Mar-18	42,586,164.00	31-Mar-18		Interest	30-Sep-18	2,026,027.00
Interest	17-Nov-17	913,013.70	17-Nov-17	INE612U07027	Principal+Interest	17-Apr-18	10,821,712.33
Interest	17-Dec-17	883,561.64	18-Dec-17		Interest	17-May-18	706,849.32
Principal+Interest	17-Jan-18	10,913,013.70	17-Jan-18		Interest	17-Jun-18	730,410.96
Interest	17-Feb-18	821,712.33	19-Feb-18		Principal+Interest	17-Jul-18	10,706,849.32
Interest	17-Mar-18	742,191.78	19-Mar-18		Interest	17-Aug-18	639,109.59
					Interest	17-Sep-18	639,109.59

