

No.CTL/DEB/18-19/Noting Certificate/1792

November 09, 2018

To Whomsoever It May Concern,

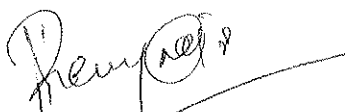
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

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

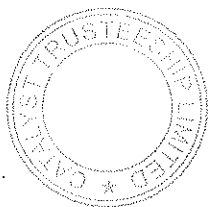
We, Catalyst Trusteeship Limited ("**Debenture Trustee**") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("**Regulations**"), provided to us by **CreditAccess Grameen Limited ("the Company")** for the Half year ended September 30, 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

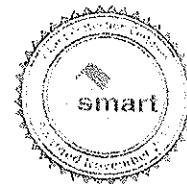


Authorised Signatory



Encl: Results submitted by Company

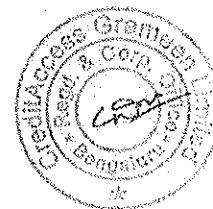


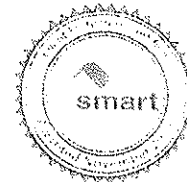


CreditAccess Grameen Limited
(Formerly known as Grameen Koota Financial Services Private Limited)
#49, 46th Cross, 8th Block, Jayanagar, Bangalore - 560071
Financial results for the quarter and half year ended September 30, 2018
CIN: U51216KA1991PLC053425

Sr. No.	Particulars	Quarter ended			Half year ended	
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)
I	Revenue from operations					
(a)	Interest income	302.27	284.00	211.99	586.27	389.00
(b)	Dividend income	-	-	0.09	-	0.09
(c)	Net gain on fair value changes	2.81	0.91	1.77	3.71	2.27
(d)	Others	4.34	0.85	0.09	5.19	0.17
	Total revenue from operations (I)	309.42	285.76	213.94	595.17	391.53
II	Other income	0.67	0.31	0.16	0.98	0.32
	Total income (I+II)	310.09	286.07	214.10	596.15	391.85
III	Total income (I+II)	310.09	286.07	214.10	596.15	391.85
IV	Expenses					
(a)	Finance costs	106.61	97.55	88.41	204.16	172.67
(b)	Impairment of financial instruments	16.83	13.87	(12.85)	30.70	12.63
(c)	Employee benefits expenses	46.58	40.51	31.39	87.10	60.60
(d)	Depreciation and amortisation expenses	2.13	1.60	1.17	3.73	2.17
(e)	Other expenses	23.89	20.18	14.00	44.06	29.75
	Total expenses (IV)	196.04	173.71	122.12	369.75	277.62
V	Profit before tax (III-IV)	114.05	112.36	91.98	226.40	114.03
VI	Tax expense					
(1)	Current tax	43.78	43.98	20.92	87.75	34.89
(2)	Deferred tax	(3.19)	(3.64)	10.03	(7.03)	3.07
	Total tax expense (VI)	40.59	40.14	30.95	80.72	38.86
VII	Profit / (Loss) for the period (V-VI)	73.46	72.22	61.03	145.68	75.17
VIII	Other Comprehensive Income					
(a)	(1) Items that will not be reclassified to profit or loss	(0.22)	(1.27)	(0.41)	(1.49)	(0.91)
	(2) Income tax relating to items that will not be reclassified to profit or loss	0.08	0.44	0.14	0.52	0.32
	Subtotal (a)	(0.14)	(0.83)	(0.27)	(0.97)	(0.59)
(b)	(1) Items that will be reclassified to profit or loss	(13.67)	35.52	(1.58)	21.85	(2.60)
	(2) Income tax relating to items that will be reclassified to profit or loss	4.78	(12.41)	0.55	(7.64)	0.90
	Subtotal (b)	(8.89)	23.11	(1.03)	14.21	(1.70)
	Other Comprehensive income (VIII = a+b)	(9.03)	22.28	(1.30)	13.24	(2.29)
IX	Total Comprehensive Income (VII+VIII) (Comprising profit / (loss) and Other Comprehensive Income for the period	64.43	94.50	59.73	158.92	72.88
X	Earnings per equity share					
	Basic*	5.56	6.05	7.12	11.04	8.77
	Diluted*	5.51	6.02	7.02	10.92	8.65

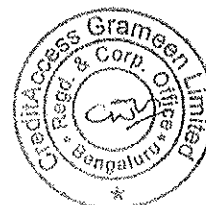
* The EPS and DPS are not annualised.

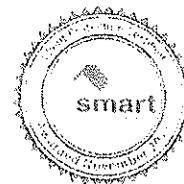
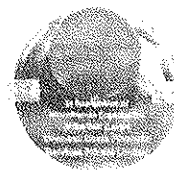




CreditAccess Grameen Limited
(Formerly known as Grameen Koota Financial Services Private Limited)
#49, 46th Cross, 8th Block, Jayanagar, Bangalore - 560071
Financial results for the quarter and half year ended September 30, 2018
CIN: U51216KA1991PLC053425

		(Rs. in Crores)
Sr. No.	Particulars	As at September 30, 2018 (Unaudited)
	ASSETS	
(1)	Financial assets	
(a)	Cash and cash equivalents	230.49
(b)	Bank balance other than (a) above	180.76
(c)	Loans	5,682.93
(d)	Investments	0.20
(e)	Other financial assets	37.64
(2)	Non-financial assets	
(a)	Current tax assets (net)	4.83
(b)	Deferred tax assets (net)	37.03
(c)	Property, plant and equipment	14.42
(d)	Intangible assets under development	1.57
(e)	Intangible assets	6.75
(f)	Other non-financial assets	8.65
	Total Assets	6,205.27
	LIABILITIES AND EQUITY	
	LIABILITIES	
(1)	Financial liabilities	
(a)	Debt securities	1,116.87
(b)	Borrowings (other than debt securities)	2,710.76
(c)	Subordinated liabilities	80.02
(d)	Other financial liabilities	40.21
(2)	Non-financial liabilities	
(a)	Current tax liabilities (net)	4.56
(b)	Provisions	9.98
(c)	Other non-financial liabilities	29.73
(3)	EQUITY	
(a)	Equity share capital	143.36
(b)	Other equity	2,069.78
	Total Liabilities and Equity	6,205.27





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Financial results for the quarter and half year ended September 30, 2018
CIN: U51216KA1991PLC053425

Notes:

- The above results for the quarter and half year ended September 30, 2018 have been reviewed by the Statutory Auditors of the Company and have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2018, in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the quarter ended September 30, 2018 the Company has completed the Initial Public Offer (IPO) comprising a fresh issue of 14,928,909 equity shares having a face value of Rs.10 each at an offer price of Rs.422 each aggregating Rs.630 crores by the Company and an offer for sale of 11,876,485 equity shares by our promoters CreditAccess Asia N.V aggregating Rs.501.18 crores. Pursuant to the IPO, the equity shares of the Company have got listed on BSE Limited and NSE India Limited on August 23, 2018.
- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding figures presented in these results have been restated/ reclassified. The opening balance sheet and the results for subsequent periods /previous year would get finalised along with the annual financial statements for the year ended March 31, 2019.

There is a possibility that these financials results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.


Any application guidance/ clarifications/directions Issued by RBI or other regulators will be implemented as and when they are issued/applicable.

- As required by paragraph 32 of Ind AS 101, reconciliation of financial results to those reported under Previous GAAP is summarised as follows:

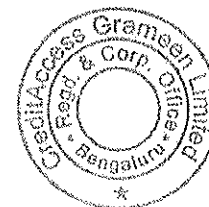
Reconciliation of the financial results as per Previous GAAP	Quarter ended September 30, 2017	Half year ended September 30, 2017
Profit after tax as per Previous GAAP	35.36	60.72
Expected credit loss on financial assets	31.00	22.63
Effective interest rate Impact on financial assets	(1.18)	(7.96)
Effective interest rate Impact on financial liabilities	5.64	4.53
Fair valuation of stock options granted to employees	0.33	(0.86)
Others	0.33	0.75
Tax Impact on above adjustments	(10.45)	(4.64)
Profit after tax as per Ind AS	61.03	75.17
Other Comprehensive Income (net of taxes)	(1.30)	(2.29)
Total Comprehensive Income as per Ind AS	59.73	72.88

- The Company operates in a single business segment i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.
- The Ind AS compliant financial results pertaining to the corresponding quarter and six months ended September 30, 2017 and the preceeding quarter ended June 30, 2018 have not been subjected to a limited review or audit by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- Previous year/ periods figures have been regrouped/ rearranged, wherever considered necessary, to conform with current period presentation.

For and on behalf of the Board of Directors of CreditAccess Grameen Limited
(Formerly known as Grameen Koota Financial Services Private Limited)


Udaya Kumar Hebbar
Managing Director & CEO

Bangalore
October 30, 2018



Limited Review Report

**To The Board of Directors
CreditAccess Grameen Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of CreditAccess Grameen Limited (formerly, Grameen Koota Financial Services Private Limited) (the 'Company') for the quarter and six months ended September 30, 2018 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (the 'Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 misstatement. 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.
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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not audited or reviewed the comparative Ind AS financial information appearing in the accompanying results for the corresponding quarter ended September 30, 2017 and the preceding quarter ended June 30, 2018 which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors. Further, we report that the figures for the quarter ended September 30, 2018 represent the derived figures between the reviewed figures in respect of the six months ended September 30, 2018 and the figures for the quarter year ended June 30, 2018, which were not subjected to our audit or review.
6. The comparative Ind AS financial information appearing in the accompanying results for the corresponding half year ended September 30, 2017 included in these Ind AS financial results of the Company, is based on the previously issued financial statements, prepared in accordance with the accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by us on which we expressed an unmodified audit opinion dated December 1, 2017, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have not been reviewed or audited by us.

For S. R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants

per Shrawan Jalan
Partner
Membership No.: 102102

Mumbai
October 30, 2018





Date: 09th November, 2018

To,
Catalyst Trusteeship Limited
Office No. 83 – 87, 8th floor ,
'Mittal Tower', 'B' Wing, Nariman Point,
Mumbai – 400021.

Dear Sir,

Sub.: Half Yearly communication for Debt Securities in respect of half year ended 30 September, 2018

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Listing obligation disclosure requirement) Regulations, 2015, as mentioned below:

- a. Credit Rating in respect of NCDs issued is **ICRA A +** and is effective till date.
- b. Debt – equity ratio is : 1.77
- c. Previous due date for the payment of interest and actual date of payment of interest on non-convertible debt securities is as under:

S. No	Date of issue	NCD Amount	Actual due date of interest	Last Interest paid Date
1	July 17, 2014	Rs. 58 Crore	May 13, 2018	May 11, 2018
2	July 25, 2014	Rs. 30 Crore	July 04, 2018	July 04, 2018
3	March 31, 2015	Rs. 30 Crore	September 30, 2018	September 28, 2018
4	June 30, 2015	Rs. 63 Crore	July 02, 2018	July 02, 2018
5	August 19, 2015	Rs. 37 Crore	August 20, 2018	August 20, 2018
6	October 29, 2015	Rs. 100 Crore	April 29, 2018	April 27, 2018
7	September 15, 2016	Rs. 100 Crore	September 15, 2018	September 14, 2018

- d. next due date for the payment of interest on Non-convertible debentures payable and the redemption amount

CREDITACCESS GRAMEEN LIMITED

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Regd & Corporate Office: #No. 49, 46th Cross, 8th Block, Jayanagar, Bangalore – 560071. Phone – 080 22637300 Fax: 080-26643433 Email: info@grameenkoota.org | Website: www.grameenkoota.org | CIN: L51216KA1991PLC053425



S. No	Date of Issue	NCD Amount	Next Interest payment Date	Redemption date	Amount
1	July 17, 2014	Rs. 58 Crore	November 13, 2018	13-November-2019	Rs. 58 Crore
2	July 25, 2014	Rs. 30 Crore	December 31, 2018	25-July-2020	Rs. 30 Crore
3	March 31, 2015	Rs. 30 Crore	January 31, 2019	31-March-2021	Rs. 30 Crore
4	June 30, 2015	Rs. 63 Crore	August 20, 2018	30-June-2021	Rs. 63 Crore
5	August 19, 2015	Rs. 37 Crore	October 01, 2018	19-August-2019	Rs. 37 Crore
6	October 29, 2015	Rs. 100 Crore	October 29, 2018	29-October-2021	Rs. 100 Crore
7	September 15, 2016	Rs. 100 Crore	March 15, 2019	15-September-2019	Rs. 100 Crore

e. Debenture redemption reserve : Not applicable

f. Net worth – 2,21,313.69 (in Lakhs)

g. net profit after tax – 1,45,68,35,357

h. earnings per share – 10.92

Kindly take the same on your record.

Thanking you,

Yours sincerely,

For: CREDITACCESS GRAMEEN LIMITED

Name: Syam Kumar R
Company Secretary

Countersigned by:

For Catalyst Trusteeship Ltd

Debenture Trustee

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