

No.CTL/DEB/19-20/Noting Certificate/3397

May 15, 2019

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]

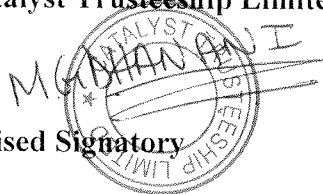
We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Xander Finance Private Limited** (“**the Company**”) for the Half year ended March 31, 2019.

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*



May 15, 2019

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 of Xander Finance Private Limited (the 'Company') under the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 for financial year ended March 31, 2019

**Ref:** Details of Non-convertible Debentures (NCDs) issued by the Company on Private Placement Basis as on March 31, 2019

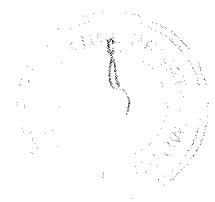
| Series / Tranche | ISIN         | Security Name           | BSE Security Code |
|------------------|--------------|-------------------------|-------------------|
| Series – III     | INE252T07040 | XFPL- 9.70%-15-3-21-PVT | 957705            |
| Series – IV      | INE252T07057 | XFPL-9.70%-30-4-21-PVT  | 957909            |

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today, inter alia considered and approved the audited financial results of the Company for the year ended March 31, 2019.

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

1. Audited financial results along with Audit Report as required under Regulation 52(1) and 52(3) of LODR for the year ended March 31, 2019 as Annexure I and II respectively.
2. Disclosures in accordance with Regulation 52(4) of LODR for the year ended March 31, 2019 as Annexure III.
3. Certificate from the Debenture Trustees 'Catalyst Trusteeship Limited as required under Regulation 52(5) of the LODR as Annexure IV.
4. Statement with respect to material deviation in use of proceeds of issue as required under Regulation 52(7) of LODR for the year ended March 31, 2019 as Annexure V.



5. Annual undertaking with respect to submission of all the required documents and intimations to Debenture Trustees for the year ended March 31, 2019 as Annexure VI.

In terms of Circular no: CIR/CFD/CMD/56/2016 issued by Securities and Exchange Board of India ('SEBI') on May 27, 2016, the Company hereby declares that the statutory auditors of the Company have issued audit report with unmodified opinion on annual audited financial results for the year ended March 31, 2019.

Request you to take the above documents on record.

Thanking you,

**Xander Finance Private Limited**

*Pankaj Rath*

**Pankaj Rathi**  
**Company Secretary**  
ICSI Membership No.: ACS-37534



Encl: as above

Annexure I

Xander Finance Private Limited  
Balance Sheet as at 31 March 2019

(Rs. in Lakh)

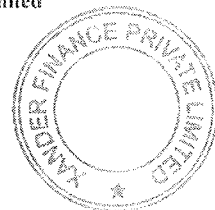
| Particulars                                    | As at             | As at             |
|--|-------------------|-------------------|
|  | 31 March 2019     | 31 March 2018     |
|  | Audited           | Audited           |
| <b>Equity and liabilities</b>                  |                   |                   |
| <b>Shareholders' funds</b>                     |                   |                   |
| Share capital                                  | 14,805.02         | 14,805.02         |
| Reserves and surplus                           | 38,495.63         | 34,594.85         |
|  | <b>53,300.65</b>  | <b>49,399.87</b>  |
| <b>Non-current liabilities</b>                 |                   |                   |
| Long-term borrowings                           | 52,659.15         | 75,584.33         |
| Long-term provisions                           | 1,803.87          | 1,433.39          |
|  | <b>54,463.02</b>  | <b>77,017.72</b>  |
| <b>Current liabilities</b>                     |                   |                   |
| Short-term borrowings                          | -                 | 4,188.86          |
| Trade payables:                                |                   |                   |
| Due to Micro, Small and Medium Enterprises     | -                 | -                 |
| Other than Micro, Small and Medium Enterprises | 3.47              | 10.65             |
| Other current liabilities                      | 42,676.50         | 33,879.14         |
| Short-term provisions                          | 647.57            | 316.78            |
|  | <b>43,327.54</b>  | <b>38,395.43</b>  |
| <b>TOTAL</b>                                   | <b>151,091.21</b> | <b>164,813.02</b> |
| <b>Assets</b>                                  |                   |                   |
| <b>Non-current assets</b>                      |                   |                   |
| Property, plant and equipment                  |                   |                   |
| Tangible assets                                | 122.74            | 47.93             |
| Intangible assets                              | 3.01              | 2.07              |
| Capital work in progress                       | -                 | 74.58             |
| Non-current investments                        | 1,200.00          | 1,200.00          |
| Deferred tax asset (net)                       | 758.51            | 638.67            |
| Long term loans and advances                   | 103,756.79        | 131,858.22        |
|  | <b>105,841.05</b> | <b>133,821.47</b> |
| <b>Current assets</b>                          |                   |                   |
| Cash and cash equivalents                      | 3,084.94          | 434.94            |
| Short term loans and advances                  | 40,858.60         | 30,376.02         |
| Other current assets                           | 1,306.62          | 180.59            |
|  | <b>45,250.16</b>  | <b>30,991.55</b>  |
| <b>TOTAL</b>                                   | <b>151,091.21</b> | <b>164,813.02</b> |



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



Amar Merani  
Managing Director  
DIN No.: 07128546



Place: New Delhi  
Date:- May 15, 2019

Xander Finance Private Limited  
Statement of Profit & Loss for the half year / year ended 31 March 2019

(Rs. in Lakh)

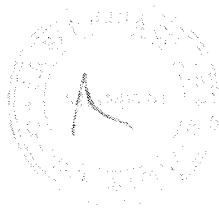
| Particulars  | Half year ended  |                  | Year ended       | Year ended       |
|--|------------------|------------------|------------------|------------------|
|  | 31-Mar-19        | 31-Mar-18        | 31-Mar-19        | 31-Mar-18        |
|  | Unaudited        | Unaudited        | Audited          | Audited          |
| <b>Income</b>  |                  |                  |                  |                  |
| Revenue from operations                                  | 11,791.56        | 11,227.86        | 23,620.58        | 21,060.92        |
| Other income   | 213.67           | 16.79            | 419.94           | 101.21           |
| <b>Total Revenue (I)</b>                                 | <b>12,005.23</b> | <b>11,244.65</b> | <b>24,040.52</b> | <b>21,162.13</b> |
| <b>Expenses</b>  |                  |                  |                  |                  |
| Employee benefit expenses                                | 949.07           | 661.05           | 1,804.48         | 1,553.87         |
| Finance expenses   | 5,187.95         | 4,538.24         | 10,733.80        | 8,563.36         |
| Depreciation and amortization expenses                   | 23.58            | 9.18             | 35.25            | 59.21            |
| Other expenses   | 832.13           | 359.28           | 1,178.60         | 661.40           |
| Contingent provision against standard assets             | 514.04           | 454.67           | 563.35           | 645.78           |
| Contingent provision against sub standard assets         | -                | -                | -                | 112.50           |
| Contingent provision against doubtful assets             | -                | -                | 112.50           | -                |
| <b>Total expenses (II)</b>                               | <b>7,506.77</b>  | <b>6,022.42</b>  | <b>14,427.98</b> | <b>11,596.07</b> |
| <b>Profit before tax (III) = (I)-(II)</b>                | <b>4,498.46</b>  | <b>5,222.23</b>  | <b>9,612.54</b>  | <b>9,566.06</b>  |
| <b>Tax expenses:</b>                                     |                  |                  |                  |                  |
| Current tax  | 1,555.00         | 1,974.00         | 3,065.00         | 3,564.00         |
| Adjustment of tax relating to earlier years              | -                | -                | -                | 11.95            |
| Deferred tax credit                                      | (205.26)         | (177.35)         | (119.84)         | (257.68)         |
| <b>Total tax expenses (IV)</b>                           | <b>1,349.74</b>  | <b>1,796.65</b>  | <b>2,945.16</b>  | <b>3,318.27</b>  |
| <b>Profit after tax for the period / year (III)-(IV)</b> | <b>3,148.72</b>  | <b>3,425.58</b>  | <b>6,667.38</b>  | <b>6,247.79</b>  |
| <b>Earning per share (EPS) *</b>                         |                  |                  |                  |                  |
| Basic EPS (In Rs.)                                       | 2.13             | 2.31             | 4.50             | 4.22             |
| Diluted DPS (In Rs.)                                     | 2.13             | 2.31             | 4.50             | 4.22             |

\* EPS, DPS for the half year ended March 31 2019 and March 31 2018 are not annualised.

**Notes:**

- The above results 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 at their respective meetings held on May 15, 2019, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Considering the external environment in the real estate sector, the company has made an additional provision on standard asset amounting to Rs.738.09 Lakhs.
- 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.
- The statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first first six months of the respective financial years.
- Previous year / half year figures have been regrouped / reclassified to make them comparable with those of current period / year.

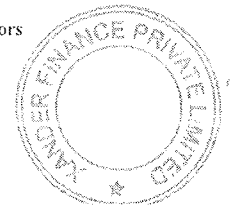
Place: New Delhi  
Date: May 15, 2019



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



Amar Merani  
Managing Director  
DIN No.: 07128546



**Independent Auditors' 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  
Xander Finance Private Limited

1. We have audited the accompanying standalone financial results of Xander Finance Private Limited (the "Company") for the year ended March 31, 2019, 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 standalone financial results have been prepared on the basis of the related standalone financial statements as at and for the year ended March 31, 2019 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 standalone financial results based on our audit of the related standalone financial statements as at and for the year ended March 31, 2019 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 standalone 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 standalone 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, 2019.
4. Further, we report that the figures for the half year ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and figures for the half year ended September 30, 2018, which were audited by us, as required under the Listing Regulations.

For S.R. BATLIBOI & CO. LLP  
ICAI Firm's Registration Number: 301003E/E300005  
Chartered Accountants

per Shrawan Jalan  
Partner  
Membership Number: 102102

Place: Mumbai  
Date: May 15, 2019



**Annexure III**

**Disclosure in accordance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2019:**

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):**

There is no change in the credit rating of the company during the half year ended March 31, 2019. Details about the current credit ratings of the Company are as under:

| Rating Particulars   | Rating Agency | Rating Assigned              |
|--|---------------|------------------------------|
| Long Term Borrowing Programme of Rs. 1,700 crores                    | ICRA Limited  | ICRA A+ (Stable)<br>(Note 1) |
| Short Term Borrowing Programme/<br>Commercial Paper of Rs.300 crores | ICRA Limited  | ICRA A1+<br>(Note 2)         |

Note 1: The Company's credit rating of ICRA A+ (pronounced ICRA A plus) for long term borrowing programme is reaffirmed in August 20, 2018.

Note 2: The Company's short-term credit rating of ICRA A1+ for short term borrowing programme/ commercial paper is reaffirmed in August 20, 2018.

**b) Asset Cover:**

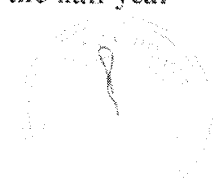
As per the proviso to Regulation 52(4), the requirement for disclosure of Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

As per Regulation 54(2), the Company has created a pari-passu charge on its receivables and has maintained the asset cover as per the margins mentioned in the Debenture Trust Deed.

**c) Debt-Equity Ratio:**

1.76 times as on March 31, 2019.

**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 during the half year ended March 31, 2019;**



Details of payment of interest and repayment of principal of non-convertible debt securities during the half year ended March 31, 2019 are as under:

| Series and ISIN             | Type (Principal / Interest) | Due date of payment | Actual Date of Payment | Amount (Rs. in Lakhs) |
|-----------------------------|-----------------------------|---------------------|------------------------|-----------------------|
| Series - IV<br>INE252T07057 | Interest                    | October 31, 2018    | October 31, 2018       | 244.49                |
| Series -III<br>INE252T07040 | Interest                    | December 31, 2018   | December 28, 2018      | 488.99                |
| Series - IV<br>INE252T07057 | Interest                    | January 31, 2019    | January 30, 2019       | 244.49                |
| Series -III<br>INE252T07040 | Interest                    | March 29, 2019      | March 29, 2019         | 478.36                |
| <b>Total</b>                |                             |                     |                        | <b>1,456.33</b>       |

- 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 of redemption and interest due during next 6 months for NCDs outstanding as on March 31, 2019 are as under:

| Series and ISIN              | Type (Principal / Interest) | Due date of payment | Amount (Rs. in Lakhs) |
|------------------------------|-----------------------------|---------------------|-----------------------|
| Series - III<br>INE252T07040 | Interest                    | June 30, 2019       | 483.67                |
|                              | Interest                    | September 30, 2019  | 488.99                |
|                              | Principal                   | September 30, 2019  | 5,000.00              |
| Series - IV<br>INE252T07057  | Interest*                   | April 30, 2019      | 236.52                |
|                              | Interest                    | July 31, 2019       | 244.49                |
| <b>Total</b>                 |                             |                     | <b>6,453.67</b>       |

\* Interest due on April 30, 2019 has been paid on April 26, 2019.



**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, 2019.

**j) Net worth:**

Net worth of the Company as on March 31, 2019: Rs. 53,300.65 Lacs

**k) Net Profit after tax:**

Net Profit after tax for the financial year ended March 31, 2019 is Rs. 6.667.38 Lacs

**l) Earnings per share:**

Earnings per share for financial year ended March 31, 2019: Rs. 4.50 per share

Request you to take the above information on record for dissemination of the same to the Debenture holders.

Thanking you,

**Xander Finance Private Limited**



**Pankaj Rathi**  
**Company Secretary**

ICSI Membership No.: ACS-37534



Place: New Delhi

Date: May 15, 2019

**Annexure V**

To,  
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 half year ended March 31, 2019.

**Reference:** Details of Non-convertible Debentures issued by the Company on Private Placement Basis as on March 31, 2019:


| Series / Tranche | ISIN         | Security Name           | BSE Security Code |
|------------------|--------------|-------------------------|-------------------|
| Series – III     | INE252T07040 | XFPL- 9.70%-15-3-21-PVT | 957705            |
| Series – IV      | INE252T07057 | XFPL-9.70%-30-4-21-PVT  | 957909            |

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 half year ended March 31, 2019.

Thanking you,

Yours Faithfully  
**Xander Finance Private Limited**

  
**Pankaj Rathi**  
Company Secretary  
ICSI Membership No.: ACS-37534

Place: New Delhi  
Date: May 15, 2019

**Annexure VI**

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

**Subject:** Annual undertaking with respect to submission of documents and intimations to Debenture Trustees

**Reference:** Details of Non-convertible Debentures issued by the Company on Private Placement Basis as on March 31, 2019:

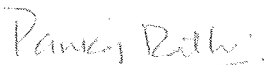
| Series / Tranche | ISIN         | Security Name          | BSE Security Code |
|------------------|--------------|------------------------|-------------------|
| Series – III     | INE252T07040 | XFPL-9.70%-15-3-21-PVT | 957705            |
| Series – IV      | INE252T07057 | XFPL-9.70%-30-4-21-PVT | 957909            |

Dear Sir,

We Xander Finance Private Limited ("the **Company**") hereby undertake and declare that we have duly complied with the requirements of Regulation 57(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to submission of documents and intimations to Debenture Trustees in terms of Debenture Trust Deed and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

Thanking you.

For Xander Finance Private Limited



**Pankaj Rathi**  
Company Secretary & Compliance Officer  
ICSI Membership No.: ACS 37534

Place: New Delhi  
Date: May 15, 2019