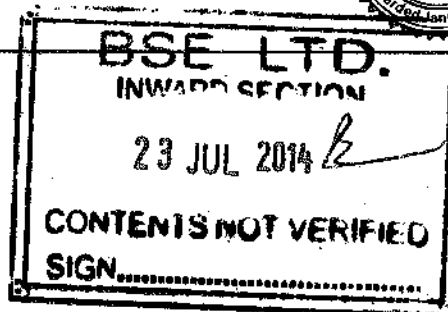




OK



Annexure - 1



The Manager,
Bombay Stock Exchange Ltd.
Deputy Manager, Corporate Services
Bombay Stock Exchange Limited ("BSE"),
P J Towers, Dalal Street,
Mumbai - 400001, India
Dear Sir,

Re : Compliance under Listing Agreement for the half year ending on 31.03.2014

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 (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement thereunder, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)
--	25.02.2014	07.03.2014	310	10	3100

2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
4. The Asset Coverage Ratio is 1.35 times.
5. The Debt Equity Ratio is 3.82 .
6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2014 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2014:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
N.A				

7. The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.

CIN: U51216KA1991PTC053425

Website: www.gfspl.in | e-mail: info@grameenkoota.org

Corporate Office: # 26, Srinivasa Arcade, Srinidhi Layout, Opp. Srinidhi Public School, Chunchanaghatta, Bangalore - 560 062. Phone: 080-30418100 Fax: 080-26324433



Regd. Office: Avalahalli, Anjanapura Post, J. P. Nagar 9th Phase, Bangalore - 560 108. Phone: 080-28436237

9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.04.2014 to 30.09.2014 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
	Interest	16-Jun-2014	13,098,137
	Interest	15-Sept-2014	10,835,732

We do not expect default in payment of principal / interest due in next half year.

10. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 31.03.2014.
11. This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
12. The half-yearly results for the half-year ending on 31.03.2014 are attached as per the format in Annexure-II of Listing Agreement.
13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2014, requiring this company to notify to Stock Exchange or Debenture Trustees.
14. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer : Ms. Darshana Kothari
(B) Designation : Company Secretary
(C) Correspondence Address : #26, Srinivasa Arcade, Srinidhi Layout, Opp. Srinidhi
Public School, Chunchunaghatta, Bangalore- 560 078
(D) Phone, Fax No. : 080-30418118
(E) Email ID : cs@gfspl.in

15. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

Name: Darshana Kothari
Authorized Signatory



Countersigned by:

Mawandhan
For GDA Trusteeship Ltd.
Debenture Trustees





GRAMEEN

Financial Services Pvt. Ltd.



Grameen Financial Services Private Limited
Audited Financial Results for the year ended March 31, 2014

(Rupees in Lakhs)

Sl. No.	Particulars	Year ended	Year ended
		March 31, 2014	March 31, 2013
		Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	12,587	6,887
(a)	Interest on advances	11,859	6,434
(b)	Income on investments	161	94
(c)	Interest on balances with RBI and other inter-bank funds	-	-
(d)	Others	568	359
2	Other Income	2,196	2,037
3	Total Income (1+2)	14,783	8,924
4	Interest Expended	6,435	3,645
5	Operating Expenses (i)+(ii)	5,010	3,938
(i)	Employees cost	2,925	2,245
(ii)	Other operating expenses	2,085	1,693
6	Total Expenditure (4+5) excluding provisions and contingencies	11,445	7,583
7	Operating Profit / (Loss) before provisions and contingencies (3-6)	3,339	1,341
8	Provisions (other than tax) and contingencies (net)	573	436
9	Exceptional Items	-	-
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	2,766	905
11	Tax expense	914	59
12	Net Profit / (Loss) from Ordinary activities after tax (10-11) (PAT)	1,852	846
13	Extraordinary items (net of tax expense)	-	-
14	Net Profit / (Loss) for the period (13-14)	1,852	846
15	Paid-up equity share capital (Face Value of Rs.10/- each)	5,295	3,962
16	Reserves excluding Revaluation Reserves (as per balance sheet as at March 31, 2013 and March 31, 2012 respectively)	7,287	2,599
17	Analytical Ratios		
(i)	Capital Adequacy Ratio	31.64%	24.46%
(ii)	Earnings Per Share (EPS) (Rs.)	4.66	3.23
18	NPA Ratios		
a)	i) Gross NPA	7.69	447.03
	ii) Net NPA	-	(0.00)
b)	i) % of Gross NPA to Gross Advances	0.01%	1.16%
	ii) % of Net NPA to Net Advances	0.00%	0.00%
c)	Return on Assets (PAT / Average Total Assets *)	0.02	0.02

* Represents the average of opening and closing total assets, excluding unamortised expenditure.

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2014.
- The above results have been subjected to audit by the Statutory Auditors of the Company.
- The Company has been reclassified as an NBFC-Microfinance Institution (NBFC-MFI) vide certificate of registration, issued by the Reserve Bank of India, dated September 5, 2013.
- The figures for the previous period have been regrouped / rearranged wherever necessary to conform to the current period presentation.
- The Company operates in a single reportable segment i.e. lending to members, which have similar risks and returns for the purpose of AS 17 on 'Segment Reporting' notified under the Companies (Accounting Standard) Rules, 2006 (as amended). The Company operates in a single geographical segment i.e. domestic.

For and on behalf of the Directors of Grameen Financial Services Private Limited



Suresh K. Krishna
 Managing Director

Place: Bangalore

Date:

Corporate Office: # 26, Srinivasa Arcade, Srinidhi Layout, Opp. Srinidhi Public School, Chunchanaghatta, Bangalore - 560 062. Phone: 080-30418100 Fax: 080-26324433

GRAMEEN KOOA
CIN:U51216WB1991PTC052180

Regd. Office: Avalahalli, Anjanapura Post, J. P. Nagar 9th Phase, Bangalore - 560 108. Phone: 080-28436237



Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (30.09.2013)	No. of Complaints received during the half-year (01.09.2013 to 31.03.2014)	No. of Complaints resolved during the half-year
Nil		

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
N.A					

For Grameen Financial Services Private Limited

Darshana Kothari

Company Secretary



CIN: U51216KA1991PTC053425

Website: www.gfspl.in | e-mail: info@grameenkoota.org

Computation of Asset Cover Ratio as at 31.03.2014

Particulars	Rs. in cr.
Receivables under financing activity	669
Other current assets and receivables	13
Cash and bank balances	368
Advances recoverable in cash or in kind or for value to be received, Good	8
Total receivables, book debts and other receivables (A)	1,058
Loan from banks against hypothecation of assets under finance, book debts and other receivables.	636
Secured Redeemable Non Convertible Debentures	148
Total Secured Loans (B)	783
Security Cover (A) / (B)	1.35

CALCULATION OF ASSET COVER

Modified format

Particulars	Rs: In cr.		
	Amount	Amount	Amount
As on 31 st March 2014			
Total Loans / Borrowings			-
TOTAL ASSETS RECEIVABLES AS ON 31/03/2014 (A)			-
Less:			
Term Loan & Working Capital Limits against hypothecated assets			-
Add: Asset Cover			-
TOTAL ASSETS HYPOTHECATED ON 31/03/ 2014 (B)			-
Assets Free From Encumbrance (A) – (B)			-



BAHUBALI GOURAJ & CO.
CHARTERED ACCOUNTANTS

Mobile . 94480-40716

Resi . : 26323876

No. 83/1, K.R. Road, Shankarapuram

Bangalore-560 004

E-Mail : bahubaligouraj@yahoo.com

Annexure – 2

Declaration about Status of Security

We hereby certify and declare that as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee.

Further that the security for the said NCDs / Bonds are in the nature of loan assets / receivables, are also charged to the lender banks, on pari-passu basis and that the Lead Bank, on behalf of all the consortium banks has given its consent for sharing of said assets on pari-passu basis and that the NCDs issued till 31.03.2014 are within the limit authorized by the Lead Bank. Further, that the said assets forming the security are the performing assets and adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.

Place : Bangalore

Date : July 10, 2014

For BAHUBALI GOURAJ & Co.
Chartered Accountant



(Bahubali Gouraj)

Proprietor

Membership No.: 210373