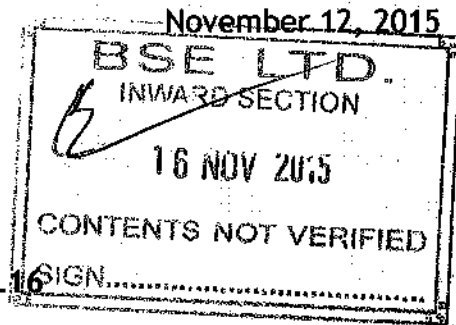


0/c

Pudhuaru Financial Services Private Limited
(A WHOLLY - OWNED SUBSIDIARY OF IFMR RURAL CHANNELS AND SERVICES PVT. LTD.)

Bombay Stock Exchange Limited,
P.J. Towers,
Dalal Street,
Mumbai - 400 001



Ref: Scrip ID: 1350PFSP16

Dear Sir/ Madam,

**Sub: Intimation under Clause 27 and 29 of the Listing Agreement
for Debt Securities**

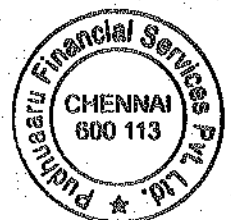
In terms of the Clause 27 and 29 of the Listing Agreement for Debt Securities,
please find enclosed the following:

- a. Un-audited financial results for the half-year ended September 30, 2015,
- b. Limited Review Report of the Statutory Auditors of the Company,
- c. Other particulars as on September 30, 2015
 - i. Credit Rating :
ICRA - BBB- (Investment Grade)
 - ii. Asset Cover available :

| Particulars | Amount (Rs.) |
|--|----------------|
| Security provided as on September 30, 2015 | 96,256,908.73 |
| Loan outstanding as on September 30, 2015 | 87,500,100.00 |
| Asset Cover ratio | 110.00% |

- iii. Debt-equity Ratio (As on Sep 30th 2014):

| | |
|------------------|------------------|
| Debt (Rs.) | 1,835,123,490.18 |
| TNW (Rs.) | 429,176,266.58 |
| D/E Ratio | 4.28 |



Corporate Identity Number (CIN): U65991TN1993PTC024547

Registered Office: 10th Floor, Phase-1, A1, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai – 600 113

Telephone: +91 44 6668 7000 / 7500 | Website: <http://pudhuaru.kgfs.co.in/>

Pudhuaaru Financial Services Private Limited
(A WHOLLY - OWNED SUBSIDIARY OF IFMR RURAL CHANNELS AND SERVICES PVT. LTD.)

iv. Previous due date for the payment of interest / principal and whether the same has been paid or not:

| Payments | Date | Status |
|--------------------|------------------|--------|
| Monthly instalment | October 20, 2015 | Paid |

v. Next due date for payment of interest/ principal :

| Payments | Date | Status | Component |
|-------------|-------------------|--------|------------------------|
| Monthly EMI | November 28, 2015 | Unpaid | Principal and Interest |

We request you to kindly acknowledge the receipt of this letter and update your records accordingly.

Yours faithfully,
For Pudhuaaru Financial Services Private Limited


Managing Director



CC:
GDA Trusteeship Ltd.
Office no. 1, 2 & 3, 4th Floor
Rahimtoola House, 7, Homji Street
Fort, Mumbai - 400 001

For GDA Trusteeship Limited


Authorized Signatory

Corporate Identity Number (CIN): U65991TN1993PTC024547

Registered Office: 10th Floor, Phase-1, A1, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai - 600 113
Telephone: +91 44 6668 7000 / 7500 | Website: <http://pudhuaaru.kgfs.co.in/>

PUDHUARU FINANCIAL SERVICES PRIVATE LIMITED
CIN: U65991TN1993PTC024547

Regd. Office: IITM Research Park, Phase I, 10th Floor, Kanagam Village, Taramani, Chennai - 600 113
Unaudited Financial Results for the period ended September 30, 2015

(Rupees In Lacs)

| Particulars | 6 Months Ended 30th September 2015 | Corresponding 6 Months Ended 30th September 2014 | Year to date figures for current period ended 30th September 2015 | Previous Accounting Year Ended 31st March 2015 |
|---|--|--|---|--|
| | Unaudited | Unaudited | Unaudited | Audited |
| 1. Interest earned (a)+(b)+(c)+(d) | 2,241.76 | 1,935.76 | 2,241.76 | 4,145.27 |
| (a) Interest/disc. on advances/bills (interest from loans) | 2,154.94 | 1,868.83 | 2,154.94 | 4,006.26 |
| (b) Income on investments | 86.82 | 66.93 | 86.82 | 139.01 |
| (c) Interest on balances with Reserve Bank of India and other inter bank funds (interest from bank deposits) | 137.20 | 127.13 | 137.20 | 240.74 |
| (d) Others | 2,378.96 | 2,062.89 | 2,378.96 | 4,386.01 |
| 2. Other Income | 1,358.94 | 1,137.80 | 1,358.94 | 2,446.69 |
| 3. Total Income (1+2) | 866.35 | 680.87 | 866.35 | 1,480.04 |
| 4. Interest Expended including Finance charges | 20.25 | 5.81 | 20.25 | 21.17 |
| 5. Operating Expenses (i)+(ii)+(iii)+(iv) | 731.09 | 557.20 | 731.09 | 1,189.71 |
| (i) Employees cost | 8.14 | 31.50 | 8.14 | 63.14 |
| (ii) Loan origination fees | 106.87 | 86.36 | 106.87 | 206.02 |
| (iii) Depreciation | 2,225.29 | 1,818.67 | 2,225.29 | 3,926.73 |
| (iv) Other operating expenses | 153.67 | 244.22 | 153.67 | 459.28 |
| 6. Total Expenditure (4+5) excluding provisions and contingencies | 198.66 | 17.39 | 198.66 | 46.90 |
| 7. Operating Profit before Provisions and Contingencies (3-6) | (44.99) | 226.83 | (44.99) | 412.38 |
| 8. Provisions (other than tax) and Contingencies | (14.43) | 11.30 | (14.43) | (14.10) |
| 9. Exceptional Items | (30.56) | 215.53 | (30.56) | 426.48 |
| 10. Profit from Ordinary Activities before tax (7-8-9) | - | - | - | 426.48 |
| 11. Tax expense | - | 215.53 | - | - |
| 12. Net Profit from Ordinary Activities after tax (10-11) | (30.56) | 215.53 | (30.56) | 426.48 |
| 13. Extraordinary Items (net of tax expense) | 4,479.79 | 3,979.79 | 4,479.79 | 4,479.79 |
| 14. Net Profit for the period (12-13) | NA | NA | NA | NA |
| 15. Paid-up equity share capital (Face Value of Rs 100 per share) | NA | NA | NA | NA |
| 16. Reserves excluding Revaluation Reserves (as per balance sheet of Previous Accounting Year) | 19.05% | 20.18% | 19.05% | 20.44% |
| 17. Analytical Ratios | (0.68) | 5.42 | (0.68) | 10.37 |
| (i) Capital Adequacy Ratio | | | | |
| (ii) Earnings Per Share (EPS) (Basic)-Rupees | 513.05 / 277.24 | 136.61 / 111.71 | 513.05 / 277.24 | 286.54 / 239.04 |
| 18) NPA Ratios | 2.93% / 1.58% | 0.89% / 0.73% | 2.93% / 1.58% | 1.57% / 1.31% |
| a) Gross/Net NPA | -0.17% | 1.38% | -0.17% | 2.31% |
| b) % of Gross/Net NPA | | | | |
| c) Return on Assets | | | | |

Notes

- The above unaudited financial results for the six months ended 30th September, 2015 have been subjected to a 'Limited Review' by the Statutory Auditors of the Company and have been reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on 07th November 2015.
- The Company is a non-deposit accepting Non-Banking Finance Company (NBFC ND) and is primarily engaged in the business of lending. Therefore, there are no reportable segments under AS-17 (Segment Reporting).
- Earning Per Share and Return on Assets figures for the six months ended 30th September, 2015 have been calculated for six months and not annualized.
- Previous year figures have been regrouped / reclassified wherever necessary, to conform with the current period presentation.

/// CERTIFIED TRUE COPY ///

For Pudhuaru Financial Services Private Limited

Venkatesh K
Managing Director

[Signature]
Chief Financial Officer
Authorised Signatory



Place : Mumbai
Date : 07th November, 2015

**INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS
OF PUDHUAARU FINANCIAL SERVICES PRIVATE LIMITED**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Pudhuaru Financial Services Private Limited ("the Company") for the six month period ended 30 September 2015 ("the Statement") being submitted by the Company pursuant to Clause 29 of the Listing Agreement with the Stock Exchange. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review of the Statement 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 Accounting Standards specified under the Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities with the Stock Exchange, 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 Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No.008072S)

Bhavana Balasubramanian

Bhavana Balasubramanian
Partner
Membership No. 22156

Chennai, 7 November, 2015

// CERTIFIED TRUE COPY //

For Pudhuaru Financial Services Private Limited
CP Mehta
Chief Financial Officer
Authorised Signatory

