



Namra Finance Limited

502-503, SAKAR III, OPP. OLD HIGH COURT, OFF. ASHRAM ROAD, AHMEDABAD-380 014. GUJARAT, INDIA
PH. : +91-79-40507000, 27541989 FAX : +91-79-27543666 e-mail : ho@namrafinance.com

Date: December 12, 2019

To,
BSE Limited
P. J. Tower,
Dalal Street,
Mumbai-400001

SCRIPT CODE: 954879
ISIN: INE229U07012

Dear Sir,

**SUB: UNAUDITED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT FOR THE HALF
YEAR ENDED ON 30.09.2019**

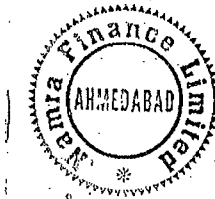
Pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submit unaudited financial results for the half year ended on 30.09.2019 as reviewed by audit committee and approved by Board of Directors at their meeting held on 12.12.2019. The Meeting commenced at 11.00 a.m. and concluded at 11.30 p.m.

The statutory auditors have also carried out a limited review. The Limited review report of M/s J.T. Shah & Co., on unaudited financial results of the half year ended on 30.09.2019 is also forwarded herewith.

Thanking you,
Yours faithfully,

For, Namra Finance Limited

Jayendra Patel
Managing Director
(DIN: 00011814)



Wholly owned subsidiary of Arman Financial Services Limited

CIN : U65999GJ2012PLC069596

Namra Finance Limited

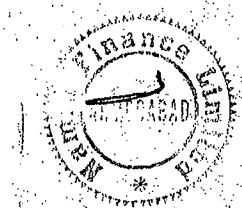
Reg. off: 502-503, SAKAR III, OPP: OLD HIGH COURT, AHMEDABAD-380014

E-mail: ho@namrafinance.com; Ph: 079-40507000; CIN: U65999GJ2012PLC069596

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. In Lacs except per share data)

Sr.No.	Particulars	Half Year Ended	
		30.09.2019	30.09.2018
		Unaudited	Unaudited
1	Income from operations		
	a. Revenue from Operations		
	i. Interest Income	6,560.35	3,920.56
	ii. Fees and Commission Income	271.79	171.44
	iii. Income from Current Investment in Mutual Fund - Fair value through Profit & Loss	-16.37	6.65
	Total Revenue from Operations	6,815.77	4,098.66
	b. Other Income	175.97	
	Total Income	6,991.74	4,098.66
2	Expenses		
	a. Finance cost	3,067.40	1,880.99
	b. Fees and commission expenses	72.74	40.64
	c. Impairment losses on financial assets	272.40	78.52
	d. Employees benefits expense	1,060.04	740.40
	e. Depreciation and amortisation expense	32.92	17.79
	f. Other expenses	525.88	312.23
	Total Expenses	5,031.37	3,070.57
3	Profit / (Loss) before an Exceptional and Tax (1-2)	1,960.37	1,028.09
4	Exceptional Items		
5	Profit / (Loss) before Tax (3 - 4)	1,960.37	1,028.09
6	Tax Expense (net)		
	- Current tax	529.91	279.77
	- Deferred tax liability / (asset)	-7.32	21.07
	Net Tax Expenses	522.59	300.84
7	Profit for the period / year from continuing operations (5-6)	1,437.78	727.24
8	Profit / (loss) from discontinued operations		
9	Tax expense of discontinued operations		
10	Profit / (loss) from discontinued operations (after tax) (8-9)		
11	Profit for the period / year (7+10)	1,437.78	727.24
12	Other comprehensive income / (loss)		
	(a) (i) Items that will not be reclassified to profit and loss		
	- Fair valuation gain / (loss) on financial instruments measured at FVOCI		
	- Remeasurement of Defined Benefit Obligations	-1.32	0.93
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.34	-0.27
	Sub Total (a)	-0.99	0.66
	(b) (i) Items that will be reclassified to profit and loss		
	- Fair Value changes on Advances	15.91	-31.48
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-4.08	9.17
	Sub Total (b)	11.84	-22.32
	Net Other comprehensive income / (loss) (a)+(b)	10.85	-21.66
13	Total Comprehensive Income	1,448.63	705.58
	Paid up Equity Share capital (face value of Rs. 10/-)	2,717.50	2,417.50
14	Earnings per share (in Rs.)		
	(a) Basic EPS	5.94	3.90
	(b) Diluted EPS	5.94	3.90
15	Debt- Equity Ratio	5.26	4.21
16	Net worth	10,287.90	7,204.46



1. The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act 2013 [the 'Act']. The Company has adopted Ind AS from 1 April 2019 with effective transition date of 1 April 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Act and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by Reserve Bank of India ('RBI') and other generally accepted accounting principles in India (collectively referred to as the 'Previous GMP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding adjustments pertaining to comparative previous half year as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These unaudited financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at effective from April 1, 2019 based on the Press Release issued by the Ministry of Corporate Affairs ('MCA') on 18 January 2016. Any application guidance / clarifications directions issued by RBI or other regulators are implemented as and when they are issued / applicable.

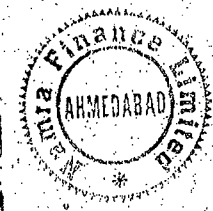
2. In compliance with Regulation 52 of the Securities Exchange Board of India (the 'SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of the financial results for the half year ended 30 September 2019 has been carried out by the Statutory Auditors.

As permitted under circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 issued by the SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results for the half year ended 31 March 2019 and previous year ended 31 March 2019. Further, the financial results for the half year ended 30 September 2018 have not been subjected to a limited review or audit. However, management has exercised necessary due diligence to ensure that the financial results for the half year ended 30 September 2018 provide a true and fair view of the Company's affairs.

3. As required by Ind AS 101, the profit reconciliation between the figures previously reported under Previous GMP and restated as per Ind AS is as under:

Tax Effects on Above Adjustments	Half Year Ended 30.09.2018
Profit after tax as reported under previous GAAP	703.29
Adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP	
i) Impact on On recognition of other financial Assets at amortised cost by application of Effective Interest Rate method	(99.81)
ii) Impact on On recognition of other financial Liabilities at amortised cost by application of Effective Interest Rate method	(4.35)
iii) Impact on Employee stock options at Fair Value Method	7.24
iv) Impact on recognition of ECL on Advances	136.02
v) Remeasurement of Defined Benefit Obligations	(0.93)
vi) Tax Effects on Above Adjustments	(14.21)
Profit after tax as reported under Ind AS (A)	727.24
Other Comprehensive Income I (loss) (net of tax)	
i) Remeasurement of Defined Benefit Obligations	0.93
ii) Tax Effects on Above Adjustments	(0.27)
iii) Fair Value change on Advances	(31.48)
iv) Tax Effects on Above Adjustments	9.17
Total Other Comprehensive Income I (loss) (net of tax) (B)	-21.66
Total Comprehensive Income as reported under Ind AS (A+B)	705.58

4. The unaudited financial results for the half year ended 30 September 2019 along with restated comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 12th December 2019.
5. The Company has adopted Ind AS 116 "Leases" effective April 01, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019 using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.

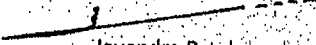


- 6. The Company's business activity falls within a single business segment i.e. Non Banking Services hence there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 7. Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.

Date: 12.12.2019
Place: Ahmedabad



For, Namra Finance Limited

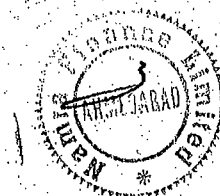

Jayendra Patel
Chairman & Managing Director
DIN-00011814

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BALANCE SHEET AS ON 30TH SEPTEMBER, 2019

Sr No	Particulars	(Amount in Lakhs) As on 30.09.2019 (Unaudited)
	ASSETS	
(1)	Financial Assets	
(a)	Cash and cash equivalents	7,161.78
(b)	Bank balance other than cash and cash equivalents	2,746.80
(c)	Receivables	
	(i) Trade Receivables	427.18
(d)	Loans	55,558.64
(e)	Investments	315.17
(f)	Other Financial assets	60.73
	Total financial assets	66,270.30
(2)	Non-financial Assets	
(a)	Current tax assets (Net)	
(b)	Deferred tax Assets (Net)	244.15
(c)	Property, Plant and Equipment	289.09
(d)	Other Intangible assets	20.31
(e)	Right To Use Asset	81.33
(f)	Other non-financial assets	4.74
	Total non-financial assets	639.62
	Total assets	66,909.92
	LIABILITIES AND EQUITY	
	LIABILITIES	
(1)	Financial Liabilities	
(a)	(i) Other Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	404.62
(b)	Debt Securities	5,764.17
(c)	Subordinated Debt	47,328.32
(d)	Borrowings (Other than Debt Securities)	1,000.00
(e)	Other financial liabilities(to be specified)	1,060.35
	Total financial liabilities	55,557.46
(2)	Non-Financial Liabilities	
(a)	Current tax liabilities (Net)	300.33
(b)	Provisions	696.05
(c)	Other non-financial liabilities(to be specified)	68.18
	Total non-financial liabilities	1,064.56
(3)	EQUITY	
(a)	Equity Share capital	2,717.50
(b)	Other Equity	7,570.40
	Total equity	10,287.90
	Total liabilities and equity	66,909.92



Consolidated Cash Flow Statement for the half year ended on September 30, 2019

(Amount in Lakhs)

PARTICULARS	For the Half year ended on 30-09-2019	
Cash from Operating Activities:		
Net profit before taxation		1960.37
Adjustment For:		
Depreciation and amortisation	32.92	
Interest Income	-6560.35	
Finance cost	3140.14	
Provision for impairment on financial assets	-146.22	
Loss assets written off (net)	126.18	
(Profit) / loss on sale of property, plant and equipment	0.00	
Loss / (Profit) on sale of Current Investment	-175.97	
Net gain on equity Instruments measured through profit and loss	16.37	
Remeasurement of define benefit plan	-1.32	
Employee Stock Option Plan Expense	3.89	
Interest on shortfall of advance Tax	0.00	
		-3271.93
Operating profit before working Capital changes :		-1311.56
Adjustment For Increase/(Decrease) in Operating Assets:		
Loans and Advances	-7785.10	
Trade Receivables	-231.06	
Other Financial & Non Financial Assets	12.86	
Bank balance other than Cash and Cash equivalents	-464.76	
Adjustment For Increase/(Decrease) in Operating Liability:		
Trade Payables	151.27	
Provision	2.46	
Other Non Financial liability	7.00	
Other Financial Liabilities	211.91	
		-8095.42
Cash Generated From Operations		-9406.98
Interest Received	6544.87	
Finance Cost Paid	-3239.75	
Income tax paid (Net)	-570.53	
		2734.59
Net Cash From Operating Activities:		-6672.39
Cash Flow From Investment Activities:		
Purchase of Property, Plant & Equipment	-63.28	
Purchase of Current Investments	-26840.00	



Proceeds from redemption of Investments	27016.07	
Sale of Property, Plant & Equipment		
Net Cash from Investment Activities:		112.79
Cash Flow From Financing Activities :		
Proceeds from issue of share capital	990.00	
Proceeds from debt securities and borrowings	22685.21	
Repayments of Borrowings	-12856.03	
Net increase / (decrease) in working capital borrowings	-464.23	
Payment of lease Installments	-4.86	
Finance Cost	0.00	
Net Cash from Financing Activities:		10350.09
Net Increase in Cash & Cash Equivalents (A+B+C)		3790.50
Cash & cash equivalents at the beginning		3371.29
Cash & cash equivalents at the end		7161.78



J. T. SHAH & CO.

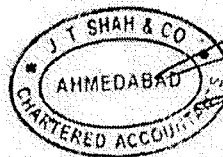
CHARTERED ACCOUNTANTS

Limited Review Report on unaudited half yearly standalone financial results of Namra Finance Limited pursuant to the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

To
Board of Directors of
Namra Finance Limited
Ahmedabad

1. We have reviewed the accompanying statement of unaudited financial results of Namra Finance Limited ("the Company") having its Registered Office at 502-503, Sakar III, Opp. Old High Court, Ahmedabad-380014 for the half year ended September 30, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 financial statements are free of material misstatement. 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.
4. Based on our review conducted as stated in above Paragraph, 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 aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 12.12.2019



For, J T Shah & Co.
Chartered Accountants,
[Firm Regd. No. 189546W]

(J J Shah)
Partner
[M. No. 45669]
UDIN:




Namra Finance Limited

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We refer Regulation 52(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and furnish following details:

Sr. No	Particulars	Details
1	Credit Rating & Change in rating (if any)	CARE BBB+
2	Asset Cover Ratio	The Listed Non-Convertible Debentures of the Company aggregating to Rs. 16.65 Crores as on 30.09.2019 are secured by way of charge created on book debts of the Company and the security cover thereof exceeds 100% of the principle amount of the said Debentures.
3	Debt Equity Ratio	5.30
4	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	10.09.2019
5	next due date for the payment of interest /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount	07.02.2020
6	outstanding redeemable preference shares	N.A.
7	capital redemption reserve/debenture redemption reserve	N.A.
8	net worth	102.88 cr.
9	net profit after tax	14.38 cr.
10	earnings per share	5.94

For, Namra Finance Limited


Jayendra Patel
Managing Director
DIN-00011814



Wholly owned subsidiary of Arman Financial Services Limited

CIN : U65999GJ2012PLC069596



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ANNEXURE A

Details of redemption & payment of interest during last half year ending 30.09.2019:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
1	Interest	10.09.2019	2,61,83,836/-	09.09.2019
2	Principal	10.09.2019	16,65,00,000/-	09.09.2019

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.10.2019 to 31.03.2020:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
1	Interest	07.02.2020	95,79,452/-
2	Principal	07.02.2020	16,65,00,000/-

Company does not expect any default in payment of interest due in next half year

ANNEXURE C

Details of Debenture Redemption Reserve (If applicable):

Not Applicable

Series / Tranche	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 30.09.2018 Rs. (In Cr.)	Funds invested for debentures maturing during the year
N.A.				

For, Namra Finance Limited

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Managing Director
DIN-00011814



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