

No.CTL/DEB/19-20/Noting Certificate/6993

January 3, 2020

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(on Jan 1,2020) 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 **Saija Finance Private Limited** (“**the Company**”) for the Half year ended September 30, 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



B S R & Associates LLP

Chartered Accountants

Building No. 10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

Limited review report of or on unaudited half yearly financial results pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Saija Finance Private Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Saija Finance Private Limited for the six months period ended as at 30 September 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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 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. The financial results for the six months ended 30 September 2018 included in the Statement, are based on the previously issued results of the Company prepared in accordance with the Accounting Standard as per Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, as adjusted for the differences in the accounting principles adopted by the Company on transition to the India Accounting Standards ('Ind AS'). The figures for the corresponding half year ended 30 September 2018 including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding half year with profit reported under previous Generally Accepted Accounting Principles ('GAAP'), as reported in the Statement have been approved by Company's Board of Directors but have not been subjected to review.

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B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

Registered Office :
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

5. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Associates LLP
Chartered Accountants
Firm's Registration No.: 116231 W/W-100024



Anant Marwah
Partner

Membership No. 510549
UDIN: 19510549AAAADW5588

Place: Gurugram
Date: 26 December 2019

CIN-U65929DL1997PTC089892

Saija Finance Private Limited
Registered office:- F-128, 3rd Floor, Jhandu Mansion, Mohammadpur, R.K. Puram,
Behind Bikhaji Cama Place, New Delhi-110066
Tel. No: 011-42580045, Website: www.saija.in
CIN: U65929DL1997PTC089892
Unaudited Balance Sheet as at 30 September 2019
(All amount in Rupees lacs unless otherwise stated)

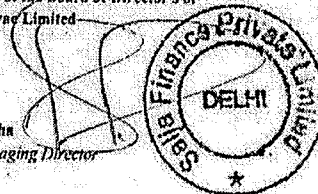
S. No.	Particulars	As at September 30, 2019 (Unaudited)
A	ASSETS	
1	Financial assets	
	Cash and cash equivalents	5,935.63
	Bank balance other than cash and cash equivalents	838.22
	Receivables	
	Trade Receivables	29.71
	Loans	35,594.40
	Other financial assets	895.39
2	Non-financial assets	
	Current tax assets (net)	110.03
	Deferred tax assets (net)	570.48
	Property, plant and equipment	87.78
	Right to use assets	284.44
	Other intangible assets	64.41
	Other non-financial assets	44.07
	TOTAL ASSETS	44,454.56
B	LIABILITIES AND EQUITY	
	Liabilities	
1	Financial liabilities	
	Payables:	
	Trade Payables:	
	(i) Total outstanding dues of micro enterprises and small enterprises; and	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	114.63
	Debt securities	6,350.00
	Borrowing (other than debt securities)	26,857.51
	Subordinated liabilities	3,000.00
	Lease liabilities	345.78
	Other financial liabilities	918.91
2	Non-financial liabilities	
	Current tax liabilities (net)	9.80
	Provisions	80.61
	Other non-financial liabilities	154.43
	Total liabilities	37,831.69
3	EQUITY	
	Equity share capital	5,546.45
	Other equity	1,076.42
	TOTAL LIABILITIES AND EQUITY	44,454.56

- Over 6 Lacs Families Financed
- Operations Across Five States with 104 Offices

See accompanying notes to the financial results.

For and on behalf of the Board of Director's of
Saija Finance Private Limited

Shashi Ranjan Sinha
Chairman cum Managing Director
DIN : 00917884



Place : Delhi
Date : 14 December 2019

SAIJA FINANCE PRIVATE LIMITED

(A Non-Banking Financial Company)

Registered Office :- F-128, 3rd Floor, Mohammadpur, R.K. Puram, New Delhi-110066, India

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Saija Finance Private Limited
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Behind Bhikaji Coas Place, New Delhi-110066
Tel. No: 011-42580045, Website: www.saija.in
CIN: U65929DL1997PTC089892

SAIJA

Empowering through Microfinance
CIN-U65929DL1997PTC089892

Statement of unaudited financial results for the six months ended 30 September 2019
(All amount in Rupees lacs unless otherwise stated)

S. No.	Particulars	For the six months period ended	
		September 30, 2019 (Unaudited)	September 30, 2018 (Unaudited)
I	Revenue from operations		
	Interest income	4,917.88	5,168.58
	Profit on sale of investments	71.10	83.09
	Net gain on fair value changes	71.91	14.16
	Sale of services	75.75	83.50
	Total revenue from operations	5,136.64	5,349.42
II	Other income	73.71	75.69
III	Total income (I + II)	5,210.35	5,425.11
IV	Expenses		
	Finance costs	2,581.00	2,419.40
	Impairment on financial instruments	608.56	150.11
	Employee benefits expenses	967.69	1,089.38
	Depreciation and amortization	110.83	100.76
	Other expenses	513.50	443.50
V	Total expenses	4,781.60	4,192.15
VI	Profit before tax (III - V)	428.75	1,232.96
VII	Tax expense		
	Current tax	190.62	174.79
	Deferred tax charge / (credit)	(3.80)	51.89
	Total tax expense	186.82	226.68
VIII	Net profit after tax for the period (VI - VII)	241.93	806.28
IX	Other comprehensive income/ (loss)		
	Items that will not be reclassified to profit or loss:-		
	Remeasurement of (losses)/gain on defined benefit plans	4.27	14.14
	Income tax benefit on above	(1.07)	(4.12)
X	Other comprehensive income/(loss) for the period, net of tax	3.20	10.02
XI	Total comprehensive income/(loss) for the period, net of tax	245.13	816.30
XII	Earnings per equity share		
	Basic (in Rupees)*	0.45	3.14
	Diluted (in Rupees)*	0.45	1.45
	Face value per share (in Rupees)	10.00	10.00

*not annualized for the half year ended 30 September 2019 and 30 September 2018

See accompanying notes to the financial results.

For and on behalf of the Board of Director's of
Saija Finance Private Limited

Shuchi Hanjan Sinha
Chairman cum Managing Director
DIN: 00917384

Place: Delhi

Date: 14 December 2019

SAIJA FINANCE PRIVATE LIMITED

(A Non-Banking Financial Company)



Notes to the Statement of Unaudited Financial Results for the six months period ended 30 September 2019

- 1) The Company was registered as a non-deposit accepting Non-Banking Financial Company ('NBFC-ND') with the Reserve Bank of India ('RBI') vide Certificate No. B.14.01576 dated 25 March 2009 and had got classified as a Non-Banking Financial Company – Micro Finance Institution ('NBFC-MFI') with effect from 13 December 2013. The debentures of the Company have been listed on the Wholesale debt segment of the Bombay Stock Exchange.
- 2) The financial results for the six months period ended 30 September 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its Board meeting held on 14 December 2019. The Statutory Auditors of the Company have carried out a limited review of the Financial Results for the six months period ended 30 September 2019. This report is being filed with the Bombay Stock Exchange ("BSE") and is also available on the Company's website www.saija.in.
- 3) The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from April 01, 2019 with effective transition date of April 01, 2018 and accordingly, these financial results together with the results for the comparative reporting periods have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34 ("Interim Financial Reporting") as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules issued thereunder and other recognized accounting practices and policies.
- 4) The 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 the RBI and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2018 and the corresponding adjustments pertaining to comparative six months as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at September 30, 2019 based on the Press Release issued by the Ministry of Corporate Affairs on January 18, 2016. Any application guidance / clarifications / directions issued by RBI or other regulators are implemented as and when they are issued / applicable.
- 5) In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the six months period ended September 30, 2019 has been carried out by the Statutory Auditors.

- Over 8 Lacs Families Financed
- Operations Across Five States with 104 Offices



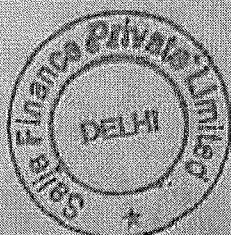
SAIJA FINANCE PRIVATE LIMITED
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As permitted under Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results for the previous year ended March 31, 2019. Further, the financial results under Ind AS for the six months period ended September 30, 2018 including the reconciliation of net profit under the Ind AS as stated at point no 9 have not been subjected to a 'Limited Review'. However, the management has exercised necessary due diligence to ensure that such unaudited financial results provide true and fair view of its affairs.

- 6) Earnings per share for the six months period ended 30 September 2019 and 30 September 2018 have been calculated for six months and not annualized.
- 7) During the period, the Company has redeemed its 30 lacs Optionally Convertible Preference Share (OCPS) with a face value of Rs. 10 each on 22 May 2019. Further the Company paid dividend amounting to Rs.57.34 lacs on such OCPS during the period.
- 8) The Company has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for income tax for the half year ended September 30, 2019 and re-measured its deferred tax assets basis the rate prescribed in the said section. The impact of this change in tax rate is recognized in the unaudited statement of financial results for the half year ended September 30, 2019.
- 9) As required by paragraph 32 of Ind AS 101, the reconciliation of net profit as reported under the previous GAAP and as per Ind-AS for the six months period ended September 30, 2018 is as under

The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below	
Description	For the six months period ended September 30, 2018
Net profit / (loss) as per previous GAAP	808.22
Ind AS adjustments:	
Measurement of financial assets and financial liabilities at amortized cost	34.49
Impact of impairment of financial instruments	(130.60)
Actuarial gain on employee benefits reclassified to other comprehensive income	(13.88)
Interest income recognized on excess interest spread on assignment transaction	144.48
Others	(30.22)
Deferred tax impact on Ind AS adjustments	(6.21)
Net profit for the period as per Ind AS	806.28
Gain on remeasurements of post-employment benefit obligation (net of tax)	10.02
Total comprehensive income for the period	816.30





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10) Information under Regulation 32(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(a) The rating for non-convertible debentures is as under:

(All amounts are in Rs. Lacs)

Rating Agency	ISIN No	Outstanding as at 30 September 2019	Outstanding as at March 31, 2019	Rating as at September 30, 2019 (refer note 1 below)	Rating as at March 31, 2019
ICRA	INE637008017	2,000.00	2,000.00	BBB-(Stable)	BBB-(Stable)
CARE	INE637007076	-	2,000.00	BBB-(Stable)	BBB-(Stable)
CARE	INE637007084	-	2,345.00	BBB-(Stable)	BBB-(Stable)
CARE	INE637007068	-	2,345.00	BBB-(Stable)	BBB-(Stable)
ICRA#	INE637007092	2,350.00	2,350.00	BBB-(Stable)	BBB-(Stable)
ICRA#	INE637007100	1,000.00	1,000.00	BBB-(Stable)	BBB-(Stable)
ICRA#	INE637007118	1,000.00	1,000.00	BBB-(Stable)	BBB-(Stable)
	Total	6,350.00	13,040.00		

ICRA ratings were obtained on 14 December 2018, valid for one year.

(b) Following is the information regarding interest and principal repayment of non-convertible debentures:

(All amounts are in Rs. Lacs)

ISIN	Quantity as at September 30, 2019	Outstanding as at September 30, 2019	Previous due date for payment		Actual date of payment		Next due date and amount for payment of Interest and Principal				
			Interest	Principal	Interest	Principal	Interest	Amount	Date	Principal	
INE637008017	200.00	2,000.00	30-09-19	*	26-09-19	-	76.57	30-12-19	76.57	15-04-22	2,000.00
INE637007092	235.00	2,350.00	31-05-19	*	28-05-19	-	166.98	20-11-19	166.98	30-11-20	2,350.00
INE637007100	100.00	1,000.00	21-06-19	*	19-06-19	-	67.43	21-12-19	67.43	21-12-22	1,000.00
INE637007118	100.00	1,000.00	30-07-19	*	26-07-19	-	378.79	30-01-20	378.79	30-07-23	1,000.00
Total	635.00	6,350.00									6,350.00

*No due date before September 30, 2019.



SAIJA FINANCE PRIVATE LIMITED

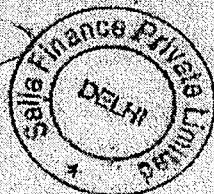
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- (c) As at 30 September 2019, the Company has outstanding Secured Non-convertible debentures amounting to Rs. 4,350 lacs. The said non-convertible debentures are secured by an adequate asset cover. Further, the Company also has Unsecured Non-Convertible debentures amounting to Rs. 2,000 lacs.
- (d) The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 with Operating Segment.
- (e) As at 30 September 2019, Debt equity ratio ('DER') = Debt [Debt securities + Borrowing (other than debt securities) + Subordinated liabilities] / Equity [including other equity] = 5.47 times
- (f) As at 30 September 2019, the Net worth ('NW') = Paid up equity share capital (including equity share capital, compulsorily convertible preference share and optionally convertible preference share) + Reserves and surplus = Rs. 6,622.87 lacs
- (g) Net Profit after tax for the period ended 30 September 2019 : Rs. 250.22 lacs
- (h) Basic earnings / (loss) per share on 30 September 2019 : Rs. 0.45
- (i) Diluted earnings / (loss) per share on 30 September 2019: Rs. 0.45
- (j) Capital Redemption Reserve as at 30 September 2019: Rs. 300 lacs.
- (k) Debenture Redemption Reserve as at 30 September 2019: Nil
- (l) Outstanding Redeemable Preference Shares as at 30 September 2019 : Nil
- (m) Debt service coverage ratio as at 30 September 2019: Not applicable
- (n) Interest service coverage ratio as at 30 September 2019: Not applicable

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

Shashi Ranjan Sinha
Chairman cum Managing Director
DIN: 00917884



Place: Delhi

Date: 14 December 2019