

No.CTL/DEB/18-19/Noting Certificate/1761

November 05, 2018

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 September 30, 2018.

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

M. G. DHANAN

Authorised Signatory



Encl: Results submitted by Company



November 5, 2018

To,
Bombay Stock Exchange Ltd ('BSE')
Listing Department,
1st 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 half year ended September 30, 2018

Ref: Details of Non-convertible Debentures ('NCDs') issued by the Company on Private Placement Basis as on September 30, 2018

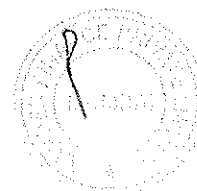
Series / Tranche	ISIN	Security Name	BSE Security Code
Series – III	INE252T07040	XFPL- 9.70%-15-3-21-PVT	957705
Series – IV	INE252T07057	XFPL-9.70%-30-4-21-PVT	957909

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on November 5, 2018, inter alia considered and approved the audited financial results of the Company for the half year ended September 30, 2018.

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(2) of LODR for the half year ended September 30, 2018 as - Annexure I and II respectively.
2. Disclosures in accordance with Regulation 52(4) of LODR for the half year ended September 30, 2018 as - Annexure III.
3. Certificate from the Debenture Trustees 'Catalyst Trusteeship Limited' as required under Regulation 52(5) of the LODR as - Annexure IV.



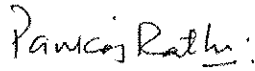
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4. Statement with respect to material deviation in use of proceeds of issue as required under Regulation 52(7) of LODR for the half year ended September 30, 2018 as - Annexure V.

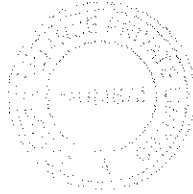
Request you to take the above documents on record.

Thanking you,

Xander Finance Private Limited



Pankaj Rath
Company Secretary
ICSI Membership No.: ACS-37534



Encl: as above

Annexure-I

**Xander Finance Private Limited
Balance Sheet as at 30 September 2018**

(Rs. in Lakh)

Particulars	As at 30 September 2018	As at 31 March 2018
	Audited	Audited
Equity and liabilities		
Shareholders' funds		
Share capital	14,805.02	14,805.02
Reserves and surplus	36,777.10	34,594.85
	51,582.12	49,399.87
Non-current liabilities		
Long-term borrowings	68,834.67	75,584.33
Long-term provisions	1,569.05	1,433.39
	70,403.72	77,017.72
Current liabilities		
Short-term borrowings	-	4,188.86
Other current liabilities	39,028.78	33,889.79
Short-term provisions	336.13	316.78
	39,364.91	38,395.43
TOTAL	161,350.75	164,813.02
Assets		
Non-current assets		
Property, plant and equipment		
Tangible assets	131.86	47.93
Intangible assets	2.90	2.07
Capital work in progress	-	74.58
Non-current investments	1,200.00	1,200.00
Deferred tax asset	553.25	638.67
Long term loans and advances	114,669.33	131,858.22
	116,557.34	133,821.47
Current assets		
Current investments	8,220.41	-
Cash and bank balances	1,125.71	434.94
Short term loans and advances	32,633.14	30,376.02
Other current assets	2,814.15	180.59
	44,793.41	30,991.55
TOTAL	161,350.75	164,813.02



Place: Mumbai
Date:- November 5, 2018

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

Amar Merani
Managing Director
DIN No.: 07128546

Annexure-I

Xander Finance Private Limited
Statement of Profit & Loss for the half year ended 30 September 2018

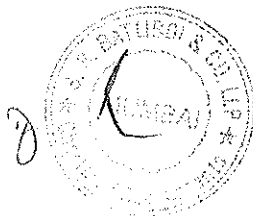
(Rs. in Lakh)

Particulars	Half year ended		Year ended
	30-Sep-18	30-Sep-17	31-Mar-18
	Audited	Audited	Audited
Income			
Revenue from operations	11,829.02	9,833.06	21,060.92
Other income	206.27	84.42	101.21
Total Revenue (I)	12,035.29	9,917.48	21,162.13
Expenses			
Employee benefit expenses	855.41	892.77	1,553.82
Finance expenses	5,545.85	4,025.12	8,563.36
Depreciation and amortization expenses	11.67	50.03	59.21
Other expenses	346.47	302.12	661.40
Contingent provision against standard assets	49.31	191.11	645.78
Contingent provision against sub standard assets	-	112.50	112.50
Contingent provision against doubtful assets	112.50	-	-
Total expenses (II)	6,921.21	5,573.65	11,596.07
Profit before tax (III) = (I)-(II)	5,114.08	4,343.83	9,566.06
Tax expenses:			
Current tax	1,510.00	1,590.00	3,564.00
Adjustment of tax relating to earlier years	-	11.95	11.95
Deferred tax credit	85.42	(80.33)	(257.68)
Total tax expenses (IV)	1,595.42	1,521.62	3,318.27
Profit after tax for the period / year (III)-(IV)	3,518.66	2,822.21	6,247.79
Earning per share (EPS) *			
Basic EPS (In Rs.)	2.38	1.91	4.22
Diluted DPS (In Rs.)	2.38	1.91	4.22

* EPS, DPS for the half year ended September 30 2018 and September 30 2017 are not annualised.

Notes:

- The above results for the half year ended 30 September 2018 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 November 5, 2018, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- Previous year / half year figures have been regrouped / reclassified to make them comparable with those of current period / year.



Place: Mumbai
Date: November 5, 2018

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

Amar Merani

Amar Merani
Managing Director
DIN No.: 07128546

Annexure-II

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's 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 Balance Sheet as at September 30, 2018 and Statement of Profit and Loss for the half year ended September 30, 2018 (collectively known as "the Statements" or "financial results") of Xander Finance Private Limited (the "Company") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/IMD/DFI/9/2015 dated November 27, 2015 and updated vide Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016.
2. The preparation of the Statements is in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder; other accounting principles generally accepted in India read with SEBI Circular No. CIR/IMD/DFI/9/2015 dated November 27, 2015 and updated vide Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016 and Reserve Bank of India (RBI) Master Direction - Non-Banking Financial Company - Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016 (the "RBI Master Directions) in respect of income recognition, asset classification, provisioning and other related matters, is the responsibility of the Company's management. The Statements have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statements based on our audit.
3. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards requires 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 of material misstatement.
4. An audit involves performing procedures to obtain sufficient audit evidences about the amounts and disclosures in the standalone financial results. The procedures selected depend on the auditor's judgement including the assessment of the risk of material misstatement of the financial results, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the financial results in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial results. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
5. Based on our audit as conducted above, to the best of our information and according to the explanations given to us these half yearly financial results:
 - i. are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder and other recognized accounting practices and policies.
 - ii. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/IMD/DFI/9/2015 dated November 27, 2015 and updated vide Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016 in this regard;
 - iii. have been prepared in accordance with the RBI Master Directions in respect of income recognition, asset classification, provisioning and other related matters; and,



S.R. BATLIBOI & CO. LLP

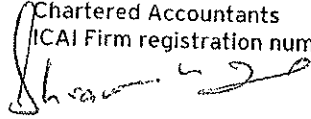
Chartered Accountants

- iv. gives a true and fair view of the Balance Sheet as at September 30, 2018 and Statement of Profit and Loss for the half year ended September 30, 2018.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Shrawan Jalan
Partner
Membership No.: 102102

Place: Mumbai

Date: November 5, 2018



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 half year ended September 30, 2018:

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):

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

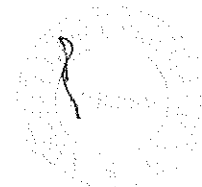
As per the proviso to Regulation 52(4), the requirement for disclosure of Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

c) Debt-Equity Ratio:

2.05 times as on September 30, 2018.

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 September 30, 2018;

Details of payment of interest and repayment of principal of non-convertible debt securities during the half year ended September 30, 2018 are as under:

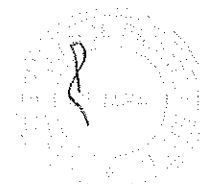


ISIN and Tranche	Type (Principal / Interest)	Due date of payment	Actual Date of Payment	Amount (Rs. in Lakhs)
Series – III INE252T07040	Interest	June 29, 2018	June 29, 2018	571.37
Series – IV INE252T07057	Interest	July 31, 2018	July 30, 2018	241.84
Series-II INE252T07024	Principal	August 3, 2018	August 3, 2018	5000.00
Series-II INE252T07024	Interest	August 3, 2018	August 3, 2018	573.42
Series-III INE252T07040	Interest	September 28, 2018	September 28, 2018	488.99
Total				6,875.62

- 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 one year are as under:

ISIN and Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs. in Lakhs)
Series – III INE252T07040	Quarterly Interest	December 31, 2018	488.99
	Quarterly Interest	March 31, 2019	478.36
	Quarterly Interest	June 30, 2019	483.67
	Quarterly interest	September 30, 2019	488.99
	Half yearly Principal	September 30, 2019	5,000.00
Series – IV INE252T07057	Quarterly Interest	October 31, 2018	244.49
	Quarterly Interest	January 31, 2019	244.49
	Quarterly Interest	April 30, 2019	236.52
	Quarterly Interest	July 31, 2019	244.49
Total			7,910.00



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 September 30, 2018.

j) Net worth:

Net worth of the Company as on September 30, 2018: Rs. 51,582.12 Lacs

k) Net Profit after tax:

Net Profit after tax for the half year ended September 30, 2018 is Rs. 3,518.66 Lacs

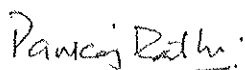
l) Earnings per share:

Earnings per share for the half year ended September 30, 2018: Rs. 2.38 per share

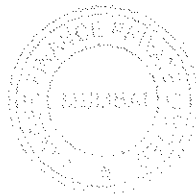
Request you to take the above information on record for dissemination of the same to the Debenture holders.

Thanking you,

Xander Finance Private Limited



Pankaj Rath
Company Secretary
ICSI Membership No.: ACS-37534



Place: Mumbai

Date: November 5, 2018

Annexure V

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 September 30, 2018.

Reference: Details of Non-convertible Debentures issued by the Company on Private Placement Basis as on September 30, 2018:

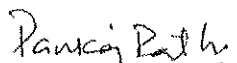
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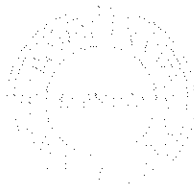
Dear Sir,

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 September 30, 2018.

Thanking you,

Yours Faithfully
Xander Finance Private Limited


Pankaj Rath
Company Secretary
ICSI Membership No.: ACS-37534



Place: Mumbai
Date: November 5, 2018