

No.CTL/DEB/18-19/Noting Certificate/187

May 07, 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 **Grameen Koota Financial Services Pvt Ltd (“the Company”)** for the Half year ended March 31, 2018.

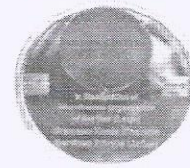
This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**

  
**Authorised Signatory**

*Encl: Results submitted by Company*





Date: 7<sup>th</sup> May, 2018

To,  
Catalyst Trusteeship Limited  
Office No. 83 – 87, 8th floor ,  
'Mittal Tower', 'B' Wing, Nariman Point,  
Mumbai – 400021

Dear Sir,

**Sub.: Half Yearly communication for Debt Securities in respect of half year ended 31 March, 2018**

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 (Listing obligation disclosure requirement) Regulations, 2015, as mentioned below:

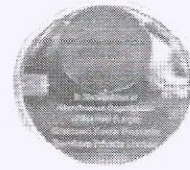
- a. Credit Rating in respect of NCDs issued is [ICRA] A (Positive) and is effective till date.
- b. Debt – equity ratio is : 2.52
- c. Previous due date for the payment of interest and actual date of payment of interest on non-convertible debt securities is as under:

S. No	Date of Issue	NCD Amount	Actual due date of interest	Last Interest paid Date
1	July 17, 2014	Rs. 58 Crore	November 13, 2017	November 13, 2017
2	July 25, 2014	Rs. 30 Crore	January 5, 2018	January 5, 2018
3	March 31, 2015	Rs. 30 Crore	March 31, 2018	March 29, 2018
4	June 30, 2015	Rs. 63 Crore	December 31, 2017	December 29, 2017
5	August 19, 2015	Rs. 37 Crore	January 2, 2018	January 2, 2018
6	October 29, 2015	Rs. 100 Crore	October 29, 2017	October 27, 2017
7	September 15, 2016	Rs. 100 Crore	March 15, 2018	March 15, 2018

- d. next due date for the payment of interest on Non-convertible debentures payable and the redemption amount

S. No	Date of Issue	NCD Amount	Next Interest payment Date	Redemption date	Amount
1	July 17, 2014	Rs. 58 Crore	May 13, 2018	13-November-2019	Rs. 58 Crore
2	July 25, 2014	Rs. 30 Crore	July 4, 2018	25-July-2020	Rs. 30 Crore





3	March 31, 2015	Rs. 30 Crore	September 30, 2018	31-March-2021	Rs. 30 Crore
4	June 30, 2015	Rs. 63 Crore	June 30, 2018	30-June-2021	Rs. 63 Crore
5	August 19, 2015	Rs. 37 Crore	April 3, 2018	19-August-2019	Rs. 37 Crore
6	October 29, 2015	Rs. 100 Crore	April 29, 2018	29-October-2021	Rs. 100 Crore
7	September 15, 2016	Rs. 100 Crore	September 15, 2018	15-September-2019	Rs. 100 Crore

e. Debenture redemption reserve : Not applicable

f. Net worth – 1427,08,45,374

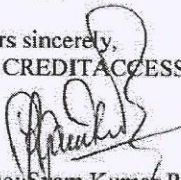
g. net profit after tax – 63,91,96,508

h. earnings per share – 6.29

Kindly take the same on your record.

Thanking you,

Yours sincerely,  
For: CREDIT ACCESS GRAMEEN LIMITED

  
Name: Syam Kumar R  
Company Secretary

Countersigned by:

For Catalyst Trusteeship Ltd

Debenture Trustee



# S.R. BATLIBOI & CO. LLP

Chartered Accountants

C-401, 4th Floor  
Panchshil Tech Park, Yerwada  
(Near Don Bosco School)  
Pune-411 006, India  
Tel : +91 20 6603 6000  
Fax : +91 20 6601 5900

## Independent Auditors' Report on Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of CreditAccess Grameen Limited

1. We have audited the accompanying financial results of CreditAccess Grameen Limited (the "Company") for the year ended March 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015 and CIR/IMD/DF1/69/2016 dated August 10, 2016 (collectively referred to as the "Listing Regulations"). These financial results have been prepared on the basis of the related financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Listing Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the related financial statements as at and for the year ended March 31, 2018 and the relevant requirements of the Listing Regulations.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial results, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the financial results in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial results. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
  - i. are presented in accordance with the requirements of the Listing Regulations; and
  - ii. give a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2018.
4. Further, we report that the figures for the half year ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published figures for the half year ended September 30, 2017, which were subjected to our audit.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm's Registration Number: 301003E/E300005



per Jayesh Gandhi

Partner

Membership Number: 037924

Mumbai

April 30, 2018






**CreditAccess Grameen Limited**  
(Formerly known as Grameen Koota Financial Services Private Limited)  
#49, 46th Cross, 8th Block, Jayanagar, Bangalore - 560071  
Audited financial results for the year ended March 31, 2018  
CIN: U51216KA1991PTC053425

(Amount in Rupees unless otherwise stated)

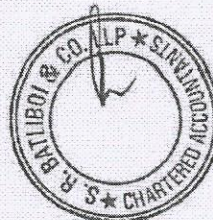
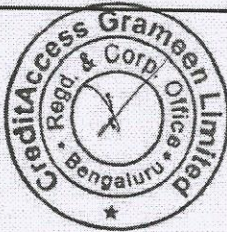
Particulars	Half year ended		Year ended	
	31-Mar-18 (Unaudited)	31-Mar-17 (Unaudited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
<b>Income</b>				
Revenue from operations	4,853,790,988	3,545,758,931	8,655,531,524	7,017,450,202
Other income	43,193,776	45,818,341	96,519,778	75,161,701
<b>Total revenue (I)</b>	<b>4,896,984,764</b>	<b>3,591,577,272</b>	<b>8,752,051,302</b>	<b>7,092,611,903</b>
<b>Expenses</b>				
Employee benefits expenses	665,586,477	522,266,289	1,272,099,345	1,046,846,826
Finance costs	1,773,651,250	1,689,658,057	3,545,678,632	3,242,532,733
Other expenses	373,986,773	249,893,196	672,845,983	507,021,387
Depreciation and amortisation expenses	29,986,416	22,211,139	51,687,481	44,326,457
Provision and write-offs	1,071,503,257	1,012,870,787	1,281,152,253	1,086,019,141
<b>Total expenses (II)</b>	<b>3,914,714,173</b>	<b>3,496,899,468</b>	<b>6,823,463,694</b>	<b>6,926,746,544</b>
<b>Profit before tax (III)=(I)-(II)</b>	<b>982,270,591</b>	<b>94,677,804</b>	<b>1,928,587,608</b>	<b>1,165,865,359</b>
<b>Tax expense</b>				
Current tax	206,942,142	416,792,384	552,675,017	813,334,620
Deferred tax	135,747,005	(385,258,778)	129,113,876	(401,325,779)
Short provision of tax relating to earlier years	384,936	1,306,248	384,936	1,306,248
<b>Total tax expense (IV)</b>	<b>343,074,083</b>	<b>32,839,854</b>	<b>682,173,829</b>	<b>413,315,089</b>
<b>Profit for the year / period (III)-(IV)</b>	<b>639,196,508</b>	<b>61,837,950</b>	<b>1,246,413,779</b>	<b>752,550,270</b>
<b>Earnings per equity share *</b>				
[Nominal value of share Rs.10 (March 31, 2018: Rs.10)]				
<b>Basic (EPS) (Computed on the basis of total Profit for the period)</b>	<b>6.29</b>	<b>0.76</b>	<b>12.26</b>	<b>9.38</b>
<b>Diluted (DPS) (Computed on the basis of total Profit for the period)</b>	<b>6.21</b>	<b>0.75</b>	<b>12.11</b>	<b>9.26</b>

\* The EPS and DPS for the half year ended March 31, 2018 and March 31, 2017 are not annualised.

For and on behalf of the Board of Directors of CreditAccess Grameen Limited  
(Formerly known as Grameen Koota Financial Services Private Limited)

  
Udaya Kumar  
Managing Director & CEO

Place: Bangalore  
Date : April 30, 2018







**CreditAccess Grameen Limited**  
 (Formerly known as Grameen Koota Financial Services Private Limited)  
 #49, 46th Cross, 8th Block, Jayanagar, Bangalore - 560071  
 Audited financial results for the year ended March 31, 2018  
 CIN: U51216KA1991PTC053425

(Amount in Rupees unless otherwise stated)

Particulars	31-Mar-18	31-Mar-17
	(Audited)	(Audited)
<b>Equity and liabilities</b>		
<b>Shareholders' funds</b>		
Share capital	1,284,273,370	856,813,430
Reserves and surplus	12,994,623,574	6,051,154,034
	14,278,896,944	6,907,967,464
<b>Non-current liabilities</b>		
Long-term borrowings	14,800,024,489	11,758,818,397
Long-term provisions	1,006,184,637	307,232,507
	15,806,209,126	12,066,050,904
<b>Current liabilities</b>		
Other current liabilities	22,044,354,910	15,494,160,864
Short-term provisions	54,018,908	1,172,540,313
	22,098,373,818	16,666,701,177
<b>TOTAL</b>	<b>52,183,479,888</b>	<b>35,640,719,545</b>
<b>Assets</b>		
<b>Non-current assets</b>		
<b>Fixed assets</b>		
Property, plant and equipment	94,803,408	59,802,187
Intangible assets	66,795,241	62,819,651
Capital work-in-progress	-	7,036,220
Intangible assets under development	10,625,488	23,273,932
Non-current investments	2,000,000	2,000,000
Deferred tax asset	355,830,718	484,944,595
Long-term loans and advances	15,900,275,682	6,376,146,360
Other non-current assets	55,511,470	119,575,979
	16,485,842,007	7,135,598,924
<b>Current assets</b>		
Cash and bank balances	1,381,525,579	3,636,880,860
Short-term loan and advances	34,096,941,954	24,514,534,368
Other current assets	219,170,348	353,705,393
	35,697,637,881	28,505,120,621
<b>TOTAL</b>	<b>52,183,479,888</b>	<b>35,640,719,545</b>

**Notes:**

- The above results for the year ended March 31, 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 April 30, 2018, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the period, the Company has revised its estimates relating to loan provisioning whereby only the overdue instalments of a non-performing asset ('NPA') shall be subjected to provisioning as against the entire loan outstanding in line with the methodology prescribed by RBI for NBFC-MFIs. Further, the Company has also performed a qualitative assessment of its loan portfolio and has revised its estimates of provisioning towards standard assets. As a result of these changes in the loan provisioning estimates, the overall provisioning for loan portfolio for the year ended March 31, 2018 is lower by Rs.47 crores.
- 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' specified under section 133 of the Companies act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The Company operates in a single geographical segment i.e. domestic.







4. The National Company Law Tribunal (NCLT), Bengaluru Bench approved a Scheme of Arrangement on November 22, 2017 (hereinafter referred as 'the Scheme') for amalgamating the business from MV Microfin Private Limited with the Company ('the Amalgamation'). By virtue of the Scheme, the business operations of MV Microfin Private Limited shall stand transferred, merged and vested with the Company with effect from April 01, 2017 ('the Appointed Date'). MV Microfin Private Limited was registered as an NBFC with RBI. Also, the said amalgamation being in the nature of merger, the accounting thereof has been carried out as per the pooling of interest method specified in Accounting Standard - 14.
5. The figures for the half year ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the published year-to-date figures up to September 30, 2017.
6. Previous year's figures have been regrouped where necessary to conform to this year's classification. The financial statements for the year ended March 31, 2018 have been adjusted for the impact of the Scheme referred to in Note 4 above and are therefore not comparable with the figures as at March 31, 2017.

For and on behalf of the Board of Directors of **CreditAccess Grameen Limited**  
(Formerly known as Grameen Koota Financial Services Private Limited)

**Udaya Kumar**  
Managing Director & CEO

Place: Bangalore  
Date : April 30, 2018

