

No. CTL/DEB/20-21/Noting Certificate/554

June 25, 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 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 **Home Credit India Finance Private Limited** (“**the Company**”) for the Half year ended March 31, 2020.

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

For CATALYST TRUSTEESHIP LIMITED


Authorised Signatory

Authorised Signatory

Encl: Results submitted by Company



Ref No. HCIN/LC/2020-21/17

June 25, 2020

To,

The General Manager,
Department of Corporate Services, BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, PJ Tower,
Dalai Street, Fort, Mumbai- 400001.

Sub: Disclosures pursuant to Regulation 52(4) & (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2020.

Dear Sir / Madam,

In compliance with the requirement of Regulation 52(4) & 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the below stated information as on March 31, 2020 in respect of the following Non-Convertible Debenture (NCDs) issued by the Company:

S. No.	Description of NCDs	Amount of NCDs (In INR lacs)	Scrip Code	ISIN No.
1	Listed, Rated, Secured and Redeemable Non-Convertible Debenture (Tranche -3)	22,500 ¹	955022	INE172V07038
2	Listed, Rated, Secured and Redeemable Non-Convertible Debenture (Tranche -4)	22,500 ¹	955367	INE172V07046
3	Listed, Rated, Secured and Redeemable Non-Convertible Debenture (Tranche -5)	25,000 ¹	955587	INE172V07053
4	Rated, Secured, Senior, Listed, Redeemable Non-Convertible Debenture JM Financial Products Limited (Domestic) (Tranche -15)	15,000 ¹	958253	INE172V07145
5	Listed, Rated, Secured and Redeemable Non-Convertible Debenture (Tranche -6)	35,000	956730	INE172V07061
6	Listed, Rated, Secured and Redeemable Non-Convertible Debenture (Tranche -7)	37,500	957096	INE172V07079
7	Listed, Rated, Secured and Redeemable Non-Convertible Debenture (Tranche -8)	22,500	957095	INE172V07087
8	Listed, Rated, Secured and Redeemable Non-Convertible Debenture (Tranche -9)	22,200	957265	INE172V07103

¹ NCD Tranche-3 issued to PPF CO3 B.V., Tranche - 4 issued to AB 4 B.V., Tranche - 5 issued to PPF CO3 B.V. and Tranche 15 issued to JM Financial amounting to INR 225 Crores, INR 225 Crores, INR 250 Crores & INR 150 Crores, were fully redeemed on October 31, 2019, December 13, 2019, January 31, 2020 and February 18, 2020 respectively.

9	Listed, Rated, Secured and Redeemable Non-Convertible Debenture (Tranche -10)	40,000	957663	INE172V07111
10	Listed, Rated, Secured and Redeemable Non-Convertible Debenture Mahindra and Mahindra Financial Services Limited (Domestic) (Tranche -13)	2,500 ²	957789	INE172V07129
11	Listed, Rated, Senior, Secured, Redeemable Non-Convertible Debenture Unify AIF (Domestic) (Tranche -14)	1,500 ³	958114	INE172V07137
12	Secured, Redeemable, Non-convertible, Rated, Listed Debenture JM Financial Products Limited (Domestic) (Tranche -16)	5,000	958684	INE172V07160
13	Secured, Redeemable, Non-convertible, Rated, Listed Debenture JM Financial Products Limited (Domestic) (Tranche -17)	6,500	958872	INE172V07178

- a) Audited financial results for the half year ended as on March 31, 2020 signed by Statutory Auditor: **As per Annexure A.**
- b) Credit Rating of the Non-convertible debentures: **As per Annexure B.**
- c) Asset cover available, in case of non-convertible debt securities: **Not applicable for NBFC**
- d) Debt-equity ratio: 2.45 times.
- e) Previous due date for the payment of interest/ repayment of principal of non-convertible debt securities: **As per Annexure C.**
- f) Next due date for the payment of interest/ repayment of principal of non-convertible debt securities: **As per Annexure D.**
- g) Copy of statement, if any filed with Stock Exchange, indicating material deviations, if any, in the use of proceeds of issue of NCDs: **As per Annexure E.**
- h) Debt service coverage ratio: **Not applicable for NBFC.**
- i) Interest service coverage ratio: **Not applicable for NBFC.**
- j) Debenture Redemption Reserve (if applicable): Not applicable. Being a NBFC with privately placed debentures, there is no requirement to create debenture redemption reserve pursuant to exemption provided in Sub Rule 7 of Rule 18 of Companies (Share Capital and Debentures) rules, 2014.
- k) Net Worth: INR 249,402.55 Lakhs.
- l) Net Profit/ (loss) after tax: INR (4514.42) lakhs.
- m) Earnings/ (loss) per share: INR (0.46)
- n) A certificate from Statutory Auditors in respect of utilization of funds: Certificate shall be provided separately.
- a) A copy of all notices, resolutions and circulars related relating to new issue of non-convertible debt securities and meeting of holders of non-convertible debt securities: No non-convertible debt securities were issued during the half year ended March 31, 2020. Also, no meeting of holders of debt securities was held during the half year ended March 31, 2020.
- b) A certificate regarding maintenance of hundred percent Asset Cover in respect to NCDs: **As per Annexure F.**

² Principal of NCD Tranche issued to Mahindra amounting INR 75 Crores, have been reduced to INR 25 Crores after eight partial principal redemptions.

³ Principal of NCD Tranche issued to Unifi AIF amounting INR 40 Crores, have been reduced to INR 15 Crores after five partial principal redemptions.



Home Credit India Finance Pvt. Ltd. (formerly known as Rajshree Auto Finance Pvt. Ltd.)
Reg. Off.: Third Floor, Tower C, DLF Infinity Towers, DLF Cyber City,
Phase-II, Gurugram, Haryana - 122002
CIN: U65910HR1997PTC047448, Tel. No.: +91 124 4907600
Web: www.homecredit.co.in Email: care@homecredit.co.in

- c) A Certificate confirming that the properties secured for the Debentures are adequately insured (wherever applicable), and policies are in the joint names of the Trustees. **Not applicable**

We request you to kindly take the above on record and oblige us.

Thanking You.

For **Home Credit India Finance Private Limited**

GAURAV
SHARMA

Digitally signed by Gaurav Sharma
DN: cn=Gaurav Sharma, o=Home Credit India Finance Pvt. Ltd.,
ou=Home Credit India Finance Pvt. Ltd., email=gaurav.sharma@homecredit.co.in,
c=IN

Gaurav Sharma
Company Secretary
CS Membership No: A21729

CC: - M/s Catalyst Trusteeship Limited

Annexure - B

The credit rating for non-convertible debentures as on March 31, 2020 is as under:

Rating agency	NCDs Outstanding as on March 31, 2020 (Amount in INR lacs)	Rating as at September 30, 2019	Rating as at March 31, 2020
CRISIL Limited (Tranch-6 ISIN: INE172V07061)	35,000	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)
CRISIL Limited (Tranch-7 ISIN: INE172V07079)	37,500	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)
CRISIL Limited (Tranch-8 ISIN: INE172V07087)	22,500	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)
CRISIL Limited (Tranch-9 ISIN: INE172V07103)	22,200	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)
CRISIL Limited (Tranch-10 ISIN: INE172V07111)	40,000	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)
CRISIL Limited (Tranch-13-Mahindra Domestic ISIN: INE172V07129)	2,500 ⁴	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)	CRISIL BBB+/Positive; (Triple B plus; Outlook: Positive)
(Tranch-14-Unify AIF (Domestic) ISIN: INE172V07137)	1,500 ⁵	IND A- ; Stable by India Ratings & Research	IND A- ; Stable by India Ratings & Research
(Tranch-16-JM Financial Products Limited ISIN: INE172V07160)	5,000	IND A- ; Stable by India Ratings & Research	IND A- ; Stable by India Ratings & Research
(Tranch-17-JM Financial Products Limited ISIN: INE172V07178)	6,500	IND A- ; Stable by India Ratings & Research	IND A- ; Stable by India Ratings & Research

⁴ Principal of NCD Tranche issued to Mahindra amounting INR 75 Crores, redeemed on June 27, 2018, September 27, 2018, December 27, 2018, March 27, 2019, June 27, 2019, September 27, 2019, December 27, 2019 and March 27, 2020 of INR 6,25,00,000/- respectively.

⁵ Principal of NCD Tranche issued to Unifi AIF amounting INR 40 Crores, redeemed on November 23, 2018, March 25, 2019, July 25, 2019, November 25, 2019 and March 24, 2020 of INR 5,00,00,000/- respectively.

Annexure - C

Detail of payment of interest & redemption during last half year ended March 31, 2020:

(Amount in INR lacs)					
Tranches	Listed/ Unlisted	Type (Principal/ Interest)	Due date of payment	Amount (INR)	Actual date of payment
(Tranch-3 ISIN: INE172V07038)	Listed	Interest	October 31, 2019	239.06	October 30, 2019
		Principal	October 31, 2019	22,500	October 30, 2019
(Tranch-4 ISIN: INE172V07046)	Listed	Interest	December 13, 2019	556.98	December 12, 2019
		Principal	December 13, 2019	22,500	December 12, 2019
(Tranch-5 ISIN: INE172V07053)	Listed	Interest	December 31, 2019	710.16	December 30, 2019
			January 31, 2020	238.64	January 30, 2020
		Principal	January 31, 2020	25,000	January 30, 2020
(Tranch-6 ISIN: INE172V07061)	Listed	Interest	December 31, 2019	1063.04	December 30, 2019
			March 31, 2020	1048.61	March 30, 2020
(Tranch-7 ISIN: INE172V07079)	Listed	Interest	December 31, 2019	1140.86	December 30, 2019
			March 31, 2020	1125.41	March 30, 2020
(Tranch-8 ISIN: INE172V07087)	Listed	Interest	December 31, 2019	676.01	December 30, 2019
			March 31, 2020	666.85	March 30, 2020
(Tranch-9 ISIN: INE172V07103)	Listed	Interest	December 31, 2019	687.14	December 30, 2019
			March 31, 2020	679.67	March 30, 2020
(Tranch-10 ISIN: INE172V07111)	Listed	Interest	December 31, 2019	1330.84	December 30, 2019
			March 31, 2020	1312.82	March 30, 2020
(Tranch-13 Mahindra Domestic ISIN: INE172V07129)	Listed	Interest	December 27, 2019	122.33	December 26, 2019
			March 27, 2020	101.94	March 26, 2020
		Principal	December 27, 2019	625.00	December 26, 2019
			March 27, 2020	625.00	March 26, 2020
(Tranch-14 Unify AIF ISIN: INE172V07137)	Listed	Interest	November 25, 2019	104.38	November 22, 2019
			March 24, 2020	81.46	March 23, 2020
		Principal	November 25, 2019	500.00	November 22, 2019
			March 24, 2020	500.00	March 23, 2020
(Tranche-15 JM Financial Products Limited ISIN: INE172V07145)	Listed	Interest	February 18, 2020	2,617.34	February 17, 2020
		Principal	February 18, 2020	15,000.00	February 17, 2020

Annexure - D

Detail of redemption & interest due in the next half year ended September 30, 2020:

(Amount in INR lacs)

Tranches	Listed/ Unlisted	Type (Principal/ Interest)	Due date of payment	Amount (INR)	Actual date of payment
(Tranch-6 ISIN: INE172V07061)	Listed	Interest	June 30, 2020	1048.61	NA
			July 31, 2020	357.22	NA
		Principal	July 31, 2020	35,000	NA
(Tranch-7 ISIN: INE172V07079)	Listed	Interest	June 30, 2020	1125.38	NA
			August 31, 2020	766.74	NA
		Principal	August 31, 2020	37,500	NA
(Tranch-8 ISIN: INE172V07087)	Listed	Interest	June 30, 2020	666.84	NA
			August 31, 2020	454.33	NA
		Principal	August 31, 2020	22,500	NA
(Tranch-9 ISIN: INE172V07103)	Listed	Interest	June 30, 2020	677.84	NA
			September 30, 2020	685.26	NA
		Principal	October 15, 2020	22,200	NA
(Tranch-10 ISIN: INE172V07111)	Listed	Interest	June 30, 2020	1312.79	NA
			September 30, 2020	1327.21	NA
		Principal	November 06, 2020	40,000	NA
(Tranch-13 Mahindra Domestic ISIN: INE172V07129)	Listed	Interest	June 26, 2020	81.77	NA
			September 25, 2020	61.33	NA
		Principal	June 26, 2020	625.00	NA
			September 25, 2020	625.00	NA
(Tranch-14 Unify AIF ISIN: INE172V07137)	Listed	Interest	July 24, 2020	62.11	NA
			July 24, 2020	500.00	NA
		Principal	January 25, 2021	500.00	NA
(Tranche-16 JM Financial Products Limited ISIN: INE172V07160)	Listed	Interest	September 25, 2020	Floating rate based on the Net worth of the Company as on March 31, 2019	NA
		Principal	September 25, 2020	5,000.00	NA
Tranche-17 JM Financial Products Limited ISIN: INE172V07178)	Listed	Interest	---	---	---
		Principal	January 07, 2021	6,500.00	NA

Annexure A

Home Credit India Finance Private Limited

Regd. Office : Third Floor, Tower C DLF Infinity Towers, DLF Cyber City - Phase II, Gurgaon, Haryana -122002

Website: www.homecredit.co.in

CIN: U65910HR1997PTC047448

Balance Sheet as at March 31, 2020

(All amount in Rupees lakhs unless otherwise stated)

S. No.	Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
A	ASSETS		
1	Financial assets		
	Cash and cash equivalents	92,564.76	59,764.99
	Bank balance other than cash and cash equivalents	21,953.98	3,195.43
	Trade receivables	1,762.13	2,116.49
	Loans	709,248.86	559,358.23
	Other financial assets	2,765.63	4,202.85
		828,295.36	628,637.99
2	Non-financial assets		
	Current tax assets (net)	5,135.92	4,285.29
	Deferred tax assets (net)	39,222.91	46,918.44
	Property, plant and equipment	9,350.56	13,258.47
	Right-of-use assets	7,965.95	-
	Other intangible assets	12,512.48	13,688.97
	Intangible assets under development	974.76	1,375.96
	Other non-financial assets	2,763.88	3,109.17
		77,926.46	82,636.30
	TOTAL ASSETS	906,221.82	711,274.29
B	LIABILITIES AND EQUITY		
	Liabilities		
3	Financial liabilities		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises; and	-	19.24
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12,568.38	12,772.82
	Debt securities	177,554.61	303,518.59
	Borrowings (other than debt securities)	433,083.35	111,097.19
	Lease liabilities	7,978.03	-
	Other financial liabilities	10,913.71	18,786.99
		642,098.08	446,194.83
4	Non-financial liabilities		
	Provisions	10,715.71	5,950.69
	Other non-financial liabilities	4,005.48	4,926.52
		14,721.19	10,877.21
	Total liabilities	656,819.27	457,072.04
5	EQUITY		
	Equity share capital	97,658.32	97,658.32
	Other equity	151,744.23	156,543.93
		249,402.55	254,202.25
	TOTAL LIABILITIES AND EQUITY	906,221.82	711,274.29

See accompanying notes to the financial results

For and on behalf of the Board of Directors of
Home Credit India Finance Private Limited

Anirban Majumder
 Director
 DIN: 08741217
Place: Gurugram
Date: 25 June 2020

Home Credit India Finance Private Limited

Regd. Office : Third Floor, Tower C DLF Infinity Towers, DLF Cyber City - Phase II, Gurgaon, Haryana -122002

Website: www.homecredit.co.in

CIN: U65910HR1997PTC047448


Financials results for the year ended March 31, 2020
 (All amount in Rupees lakhs unless otherwise stated)

S. No.	Particulars	For the half year ended		Year ended	
		March 31, 2020 (Audited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
	Income				
I	Revenue from operations				
	Interest Income	146,723.78	114,020.30	273,284.26	210,974.05
	Fees and commission income	16,095.66	20,236.64	37,804.51	31,287.56
	Net gain on derecognition of financial instruments measured at amortised cost	-	-	-	2,108.73
II	Other income	281.35	907.50	425.92	1,520.88
III	Total revenue (I+II)	163,100.79	135,164.44	311,514.69	245,891.22
IV	Expenses				
	Finance costs	38,976.47	27,503.69	70,623.25	53,044.65
	Impairment on financial instruments	58,730.49	36,649.32	104,950.23	75,714.30
	Employees benefits expenses	33,507.02	31,560.23	66,183.70	63,314.04
	Depreciation and amortisation	8,151.66	5,666.92	16,062.18	10,981.11
	Other expenses	23,853.51	24,799.59	41,991.27	51,471.52
V	Total expenses	163,219.15	126,179.75	299,810.63	254,525.62
VI	Profit/ (loss) before tax (III-V)	(118.36)	8,984.69	11,704.06	(8,634.40)
VII	Tax expense:				
	Current tax	615.44	2,591.60	9,349.99	2,805.97
	Tax adjustment relating to earlier year	(923.00)	157.65	(923.00)	157.65
	Deferred tax charge/ (credit) {refer to note 7}	6,964.95	468.59	7,791.49	(46,727.18)
	Total tax expense	6,657.39	3,217.84	16,218.48	(43,763.56)
VIII	Net profit/ (loss) after tax (VI-VII)	(6,775.75)	5,766.85	(4,514.42)	35,129.16
IX	Other comprehensive income/ (loss)				
	Items that will not be reclassified to profit or loss:-				
	Remeasurement of losses on defined benefit plans	(281.81)	(532.56)	(381.24)	(547.25)
	Income tax benefit on above	61.21	186.13	95.96	191.26
X	Other comprehensive income/(loss) for the period, net of tax	(220.60)	(346.43)	(285.28)	(355.99)
XI	Total comprehensive income for the period, net of tax (VIII-X)	(6,996.35)	5,420.42	(4,799.70)	34,773.17
XII	Earnings per equity share				
	(a) Basic (in Rupees)*	(0.69)	0.67	(0.46)	4.08
	(b) Diluted (in Rupees)*	(0.69)	0.67	(0.46)	4.08
	Face value per share (in Rupees)	10.00	10.00	10.00	10.00

* not annualized for half year ended March 31, 2020 and March 31, 2019.

See accompanying notes to the financial results

 For and on behalf of the Board of Directors of
 Home Credit India Finance Private Limited


Anirban Majumder
 Director
 DIN: 08741217

 Place: Gurugram
 Date: 25 June 2020

Home Credit India Finance Private Limited
 Regd. Office : Third Floor, Tower C DLF Infinity Towers, DLF Cyber City - Phase II,
 Gurgaon, Haryana - 122002, Website: www.homecredit.co.in
 CIN: U65910HR1997PTC047448

Audited financial results for the year ended / as at March 31, 2020

(All amount in Rupees lakhs unless otherwise stated)

Sl. No.	Particulars	Half year ended 31 March 2020 (Audited)	Half year ended 31 March 2019 (Audited)	Year ended 31 March 2020 (Audited)	Year ended 31 March 2019 (Audited)
1	Total income from operations	163,100.79	135,164.44	311,514.69	245,891.22
2	Net profit/ (loss) for the period (before tax, exceptional and/or extraordinary items)	(118.36)	8,984.69	11,704.06	(8,634.40)
3	Net Profit/ (loss) for the period before tax (after exceptional and/or extraordinary items)	(118.36)	8,984.69	11,704.06	(8,634.40)
4	Net Profit/ (loss) for the period after tax (after exceptional and/or extraordinary items)	(6,775.75)	5,766.85	(4,514.42)	35,129.16
5	Total comprehensive income for the year [Comprising profit/ (loss) for the year (after tax) and other comprehensive income (after tax)]	(6,996.35)	5,420.42	(4,799.70)	34,773.17
6	Paid up equity share capital	-	-	97,658.32	97,658.32
7	Reserves (excluding revaluation reserve)	-	-	151,744.23	156,543.93
8	Net worth	-	-	249,402.55	254,202.25
9	Outstanding debt	-	-	610,637.96	414,615.78
10	Outstanding redeemable preference shares	-	-	-	-
11	Debt equity ratio	-	-	2.45	1.63
12	Earnings per share (of Rs. 10/- each)*				
	- Basic	(0.69)	0.67	(0.46)	4.08
	- Diluted	(0.69)	0.67	(0.46)	4.08
13	Capital redemption reserve (refer note 5)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
14	Debenture redemption reserve (refer note 5)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
15	Debt service coverage ratio (refer note 5)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
16	Interest service coverage ratio (refer note 5)	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*EPS for six months ended 31 March 2020 and 31 March 2019 has not been annualised

Note:

- In accordance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published audited financial results for the year ended 31 March 2020. The above audited financial results were reviewed by the Audit Committee held on 25 June 2020 and approved by the Board of Directors at its meeting held on 25 June 2020.
- The above is an extract of the detailed audited financial results filed with Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full financial results are available on the website of the Bombay Stock Exchange and the website of the Company (www.homecredit.co.in).
- For the items in sub-clauses (a), (b), (d) & (e) of the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Bombay Stock Exchange and can be accessed on www.bseindia.com
- Previous year / period figures have been regrouped/rearranged, wherever considered necessary, to confirm to the classification/ disclosure adopted in the current year.
- The pertinent items have not been disclosed since it is not required as per Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

A. Mayur


Place: Gurugram
 Date: 25 June 2020

Notes:

- 1) The Company is a Non-Banking Finance Company registered with the Reserve Bank of India ('the RBI').
- 2) The financial results for the year ended 31 March 2020 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 25 June 2020. The report is being filed with the Bombay Stock Exchange ("BSE") and is also available on the Company's website www.homecredit.co.in.
- 3) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 4) In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') ('Listing Obligations and Disclosure Requirements') Regulations, 2015, audit of financial results for the year ended 31 March 2020 has been carried out by the Statutory Auditors of the Company.
- 5) Figures for the half year ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the first half year of the relevant financial year. Also, the figures upto the end of the first half year had only been reviewed and subjected to audit.
- 6) The Company is engaged in the business of financing, and accordingly, there are no separate reportable segments as per Ind AS 108 on operating segment.
- 7) 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 year ended 31 March 2020 and re-measured its deferred tax assets basis the rate prescribed in the said section. The impact of change in tax rate is spread over the year via an adjustment to the estimated annual effective income tax. The impact of the above mentioned change in tax rate amounting to INR 12,870.03 Lakhs (INR 6,305.75 Lakhs for the half year ended 31 March 2020) has been recognized in the statement of profit and loss for the year ended March 31, 2020.
- 8) Effective 1 April 2019, the Company has adopted Ind AS 116 - Leases and applied it to all lease contracts existing on 1 April 2019 using the modified retrospective method. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures. On transition, the adoption of the new standard resulted in recognition of the Right-of-Use asset of Rs. 12,261.19 Lakhs and a lease liability of Rs. 11,748.57 Lakhs. The effect of this adoption is not material to the profit for the period and earnings per share.
- 9) The 'severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)', generally known as COVID-19, which was declared as a global pandemic by World Health Organization on 11 March 2020, continues to spread across globe and in India. Globally countries and businesses are under lockdown. On 24 March 2020, the Government of India announced a 21 days lockdown initially, which was extended by 19 days across the country to contain the spread of the virus. Considering the severe health hazard associated with COVID-19 pandemic, certain parts of the country have further extended the lockdown. There is high level of uncertainty about the duration of the lockdown and the time required for things to get normal. The extent to which COVID-19 pandemic will impact the Company's provision on assets is dependent on the future developments which are highly uncertain. The impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.



- 10) In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated 27 March 2020 and 17 April 2020, the lending institutions have been permitted to grant a moratorium of three months on payment of all installments and / or interest, as applicable, falling due between 1 March 2020 and 31 May 2020 ('moratorium period') to eligible borrowers in accordance with the Board approved policy. Further, as per RBI guidelines dated 23 May 2020, the Company has further extended the moratorium by another three months. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period. Information as required by the Securities and Exchange Board of India Advisory dated May 20, 2020, has been made to the stock exchanges.

The Company holds provisions as at 31 March 2020 against the potential impact of COVID-19 based on the information available at this point in time. The Company's impairment loss allowance estimates are inherently uncertain and, as a result, actual results may differ from these estimates.

- 11) In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian Accounting Standards Non-Banking Financial Companies ("NBFCs") are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and income recognition asset classification and provisioning ("IRACP") norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at 31 March 2020 and accordingly, no amount is required to be transferred to impairment reserve.
- 12) Impairment on financial instruments primarily includes loss on settlement, bad debts written off and provisions on loans as per expected credit loss and this balance is net of recoveries.
- 13) The Company has the policy wherein the gross carrying amount of a financial asset is written off to the extent that there is no realistic prospect of significant recovery. During the year the Company reassessed its estimate to write off loan asset at 270 days past due from the existing estimate of write off at 360 days past due. There is an impact of INR 4,414.55 lakhs due to this change in the estimate.



14) Information under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

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

(Amounts in INR Lakhs)

Rating Agency	ISIN	Outstanding as at 31 March 2020**	Outstanding as at 31 March 2019**	Rating as at 31 March 2020	Rating as at 31 March 2019
CRISIL	INE172V07046	-	22,500	-	BBB+/ Positive
CRISIL	INE172V07053	-	25,000	-	BBB+/ Positive
CARE	INE172V07012	-	18,750	-	A- STABLE
CARE	INE172V07020	-	18,750	-	A- STABLE
CARE	INE172V07038	-	22,500	-	A- STABLE
CRISIL	INE172V07061	35,000	35,000	BBB+/ Stable	BBB+/ Positive
CRISIL	INE172V07079	37,500	37,500	BBB+/ Stable	BBB+/ Positive
CRISIL	INE172V07087	22,500	22,500	BBB+/ Stable	BBB+/ Positive
CRISIL	INE172V07103	22,200	22,200	BBB+/ Stable	BBB+/ Positive
CRISIL	INE172V07111	40,000	40,000	BBB+/ Stable	BBB+/ Positive
CRISIL	INE172V07095	-	1,500	-	BBB+/ Positive
CRISIL	INE172V08051	5,000	5,000	BBB+/ Stable	BBB+/ Positive
CRISIL	INE172V07129	2,500	5,000	BBB+/ Stable	BBB+/ Positive
India Ratings	INE172V07137	1,500	3,000	IND A-/STABLE	IND A-/STABLE
India Ratings	INE172V07145	-	15,000*	IND A-/STABLE	IND A-/STABLE
India Ratings	INE172V07160	5,000*	5,000*	IND A-/STABLE	IND A-/STABLE
India Ratings	INE172V07178	6,500*	-	IND A-/STABLE	-
	Total	177,700	299,200		

* Before adjustment of unmortised discount of INR 70.87 Lakhs (31 March 2019 INR 200 Lakhs).

**Before adjustment of effective interest rate of INR 74.52 Lakhs (31 March 2019 INR 249.19 Lakhs).

Other borrowings

Facility	Rating Agency	Rating
Commercial papers	Brickworks	A1
Long-term bank facilities	CARE	A- STABLE
Bank loans	India Ratings	IND A-/Stable
Short-term debt/ Commercial paper	India Ratings	IND A1
Long-term bank facilities	CRISIL	BBB+/ Stable



(b) Following is the information regarding interest and principal repayment of non-convertible debentures/ other debt securities: (Amount in INR Lakhs)

ISIN	Outstanding as on 31 March 2020	#Previous due date and amount of interest and principal			Interest/Premium			Payment Status			Principal			Next due date and amount of interest and principal			Interest/Premium		
		Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount
INE172V07061	35,000	Not yet due*	Not yet due*	30-Mar-20	1,048.61	Paid				31-Jul-20	35,000			30-Jun-20	1,048.61				
INE172V07079	37,500	Not yet due*	Not yet due*	30-Mar-20	1,125.41	Paid				31-Aug-20	37,500			30-Jun-20	1,125.41				
INE172V07087	22,500	Not yet due*	Not yet due*	30-Mar-20	666.86	Paid				31-Aug-20	22,500			30-Jun-20	666.86				
INE172V07103	22,200	Not yet due*	Not yet due*	30-Mar-20	679.67	Paid				15-Oct-20	22,200			30-Jun-20	677.84				
INE172V07111	40,000	Not yet due*	Not yet due*	30-Mar-20	1,312.83	Paid				6-Nov-20	40,000			30-Jun-20	1,312.79				
INE172V08051	5,000	Not yet due*	Not yet due*	30-Mar-20	179.25	Paid				9-Nov-20	5,000			30-Jun-20	179.25				
INE172V07129	2,500	26-Mar-20	625	26-Mar-20	101.94	Paid				26-Jun-20	625			26-Jun-20	81.78				
INE172V07137	1,500	23-Mar-20	500	23-Mar-20	81.47	Paid				24-Jul-20	500			24-Jul-20	62.12				
INE172V07160	5,000**	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not yet due*				25-Sep-20	5,000			25-Sep-20	925.56				
INE172V07178	6,500**	Not yet due*	Not yet due*	Not yet due*	Not yet due*	Not yet due*				7-Jan-21	6,500			7-Jan-21	1,203.23				
INE172V07095	-	12-Jun-19	1,500	12-Jun-19	106.58	Paid				NA	NA			NA	NA				
INE172V07012	-	01-Jul-19	18,750	01-Jul-19	629.53	Paid				NA	NA			NA	NA				
INE172V07020	-	30-Sep-19	18,750	30-Sep-19	603.59	Paid				NA	NA			NA	NA				
INE172V07038	-	30-Oct-19	22,500	30-Oct-19	239.06	Paid				NA	NA			NA	NA				
INE172V07046	-	12-Dec-19	22,500	12-Dec-19	556.98	Paid				NA	NA			NA	NA				
INE172V07053	-	30-Jan-20	25,000	30-Jan-20	238.64	Paid				NA	NA			NA	NA				
INE172V07145	-	17-Feb-20	15,000	17-Feb-20	2,617.34	Paid				NA	NA			NA	NA				
INE172V14034	-	26-Jul-19	1,000	NA	NA	Paid				NA	NA			NA	NA				
INE172V14026	-	18-Sep-19	5,000	NA	NA	Paid				NA	NA			NA	NA				
INE172V14042	-	1-Oct-19	800	NA	NA	Paid				NA	NA			NA	NA				
INE172V14059	-	28-Nov-19	700	NA	NA	Paid				NA	NA			NA	NA				
INE172V14067	-	30-Dec-19	700	NA	NA	Paid				NA	NA			NA	NA				
INE172V14075	-	30-Jan-19	600	NA	NA	Paid				NA	NA			NA	NA				
INE172V14083	-	28-Feb-20	700	NA	NA	Paid				NA	NA			NA	NA				

* No due date before 31 March 2020

** Before adjustment of unamortised discount of INR 70.87 Lakhs (March 31, 2019 INR 200 Lakhs).

Represents the amount of actual payment date.



- (c) As at 31 March 2020, the Company has outstanding Secured Redeemable Non-convertible debentures amounting to INR 172,700 lakhs. The said non-convertible debentures are secured by an adequate asset cover by way of creation of floating charge by hypothecation on the receivables of the Company. The Company also has Unsecured Redeemable Non-convertible debentures amounting to INR 5,000 lakhs as at the year end. The mentioned amounts are before adjustment of cost of raising borrowing to arrive at EIR and unamortised amount of discount.
- (d) Debt equity ratio ('DER') = Debt [excluding interest accrued but not due] / Equity [paid up equity share capital and reserves and surplus]:

Particulars	As at March 31, 2020	As at March 31, 2019
Debt equity ratio (in times)	2.45	1.63

- (e) Net worth ('NW') = Paid up equity share capital + Reserves and surplus (Amount in INR Lakhs):

Particulars	As at March 31, 2020	As at March 31, 2019
Net worth	249,402.55	254,202.25

- (f) Capital redemption reserve/ debenture redemption reserve as at 31 March 2020: Not applicable, since, debenture redemption reserve is not required in respect of privately placed debentures in terms of rule 18 (7) (b) (ii) of Companies (Share Capital and Debenture) Rules, 2014.
- (g) Outstanding redeemable preference shares (quantity and value) as at 31 March 2020: Nil
- (h) Debt service coverage ratio: Not applicable
- (i) Interest service coverage ratio: Not applicable

**For and on behalf of the Board of Directors of
Home Credit India Finance Private Limited**


Anirban Majumdar
Director
DIN: 08741217



Place: Gurugram
Date: 25 June 2020

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

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Home Credit India Finance Private Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Home Credit India Finance Private Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income/(loss) and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Emphasis of Matter

We draw attention to Note 10 to the annual financial results, in respect of loan accounts overdue but standard at 29 February 2020 where moratorium benefit has been granted, the staging of those accounts at 31 March 2020 is based on the days past due status as on 29 February 2020 in accordance with the Reserve Bank of India COVID-19 Regulatory Package.

We draw attention to Note 9 to the annual financial results, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of the above matters.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the half year ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the relevant financial year which were subject to limited review by us.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231W/W-100024

ROHIT
JOSEPH
ALEXANDER

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Date: 2020.06.25
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Rohit Alexander

Partner

Membership No.: 222515

UDIN: 20222515AAAAAX6405

Place: Bangalore
Date: 25 June 2020

Ref No. HCIN/LC/2020-21/13

June 25, 2020

To,

BSE Limited,
Corporate Services Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Statement of material deviations under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam

Pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that during the half year ended March 31, 2020, there are no material deviations in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer documents.

You are requested to please take the above on your record and oblige us.

Thanking You,

For Home Credit India Finance Private Limited

ANIRBAN MAJUMDER

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postalCode=2011301, st=UTTAR PRADESH,
serialNumber=1a2c15184b06135c755b77294,
c2143365c3717d0547d4e1d1409f40248264,
323, cn=ANIRBAN MAJUMDER
Date: 2020.06.25 15:04:21 +0530

Anirban Majumder
(Chief Financial Officer)

Ref No. HCIN/LC/2020-21/14

June 25, 2020

To,

BSE Limited,
Corporate Services Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: Disclosure Pursuant to Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam

Pursuant to Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to state that with reference to the secured listed non-convertible debentures issued by the Company and outstanding as on year ended March 31, 2020, 100% security cover has been maintained by way of first ranking pari-passu and continuing charge over the receivables in favour of the Debenture Trustee of the Company.

You are requested to please take the above on your record and oblige us.

Thanking You,

For Home Credit India Finance Private Limited

ANIRBAN
MAJUMDER

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serialNumber=1a2c5184b9619c0755b772
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Date: 2020.06.25 15:03:17 +05'30'

Anirban Majumder
(Chief Financial Officer)