

No. CTL/DEB/20-21/Noting Certificate/2976

November 12, 2020

To Whomsoever It May Concern,

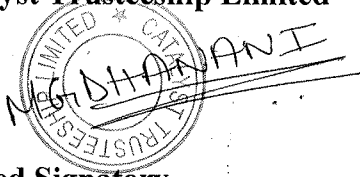
## **CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[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 **Electronica Finance Ltd (“the Company”)** for the Half year ended September 30, 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**



**Authorised Signatory**

*Encl: Results submitted by Company*



11<sup>th</sup> November, 2020

To  
The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Sub: Intimation to Stock Exchange for submission of Unaudited Financial Results for the Half Year ended 30<sup>th</sup> September, 2020 along with Statement of Disclosure of line items**

**Ref: Regulation 52(1), 52(4) and 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

With reference to the Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find attached the following documents with respect to the unaudited financial results for the half year ended 30<sup>th</sup> September, 2020 which have been approved by the Board of Directors of the Company, at its meeting held on 11<sup>th</sup> November, 2020:

- Limited Review Report of Statutory Auditors of the Company for the half year ended 30<sup>th</sup> September, 2020 pursuant to Regulation 52(1).
- Unaudited Financial Results pursuant to Regulation 52(1) along with the information as prescribed under Regulation 52(4) of the Listing Regulations for the half year ended 30<sup>th</sup> September, 2020; and

Request you to take the above documents on record.

Thanking you.

Yours Faithfully,

**For Electronica Finance Limited**

  
**Shilpa Rophale**  
**Managing Director**  
**DIN: 00182457**



**Electronica Finance Limited**  
Audumbar, 101/1, Erandwane, Dr. Ketkar Road,  
Pune 411004, Maharashtra (India)

+91 20 6729 0700 1800 233 9718 [www.efl.co.in](http://www.efl.co.in)  
[contact@efl.co.in](mailto:contact@efl.co.in) | CIN of EFL:U65910PN1990PLC057017

  
...by your side

**Statement under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Year ended 30<sup>th</sup> September, 2020**

• **Details of Credit Rating**

Sr. No	Products	Rating Agency	Rating	Nature of securities
1	Commercial Paper	NA	NA	NA
2	Non-Convertible Debentures	India Ratings & Research	IND A- (stable)	NCDs
		ICRA Limited	ICRA BBB+ (stable)	
3	Bank Loan Facility	India Ratings & Research	IND A- (stable)	Bank Facilities
		Acuite Ratings & Research Limited	Acuite A- (with Positive outlook)	

- Asset Cover available, in case of non-convertible debt securities: Not Applicable as per Regulation 52 (4) (b)
- Debt Equity Ratio: 4.18 times
- Previous due dates for the payment of interest – Enclosed as Annexure A
- Next due date for payment of interest & Principal - Enclosed as Annexure A
- Debt Service Coverage ratio: Not Applicable as per Regulation 52 (4) (f).
- Interest Service Coverage ratio: Not Applicable as per Regulation 52 (4) (g).
- Outstanding redeemable preference shares (quantity & value): NA
- Capital redemption reserve/ debenture redemption reserve: Not Applicable
- Net worth: Rs. 17,412.75
- Net profit after tax: Rs.1,003.48



**Electronica Finance Limited**

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Pune 411004, Maharashtra (India)

+91 20 6729 0700 1800 233 9718 www.efl.co.in

contact@efl.co.in | CIN of EFL:U65910PN1990PLC057017



- Earnings per share: Rs. 4.45

There was no material deviation in the use of proceeds of the issue of Non-Convertible Debt securities.

**For Electronica Finance Limited**

  
**Shilpa Pophale**  
**Managing Director**  
**DIN: 00182457**





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...by your side

**Independent Auditor's Review Report on the Half-yearly Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Electronica Finance Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Electronica Finance Limited (the "Company") for the half year ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 4 to the Statement, which describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the Company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.

For **S.R. Batliboi & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration Number: 301003E/E300005

**JAYESH  
MANHARLAL  
GANDHI**

Digitally signed by JAYESH  
MANHARLAL GANDHI  
DN: cn=JAYESH MANHARLAL  
GANDHI, c=IN, o=Personal,  
email=jayesh.gandhi@srb.in  
Date: 2020.11.11 20:37:57 +05'30'

**per Jayesh Gandhi**  
Partner  
Membership Number: 037924

UDIN: 20037924AAAAOV9508

Mumbai  
November 11, 2020

Electronica Finance Limited  
(CIN: U65910PN1990PLC057017)  
Regd. Office: 101/1, Erandawane 'Audumbar', Dr. Ketkar Road, Pune Pune MH 411004  
Phone No.: 020-25459716, Website: www.effl.co.in  
Statement of unaudited financial results for the half year ended September 30, 2020

Particulars	As at	
	September 30, 2020 (Unaudited)	March 31, 2020 (Audited)
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	1,314.70	5,430.25
Bank balances other than cash and cash equivalents	3,518.13	1,393.24
Receivables		
Trade receivables		
Loans	91,293.42	82,668.71
Investments	17.57	12.89
Other financial assets	2,090.33	1,612.14
<b>Sub-total - Financial assets</b>	<b>98,234.15</b>	<b>91,117.23</b>
<b>Non financial assets</b>		
Current tax assets (net)	202.30	116.80
Deferred tax assets (Net)	738.17	743.04
Investment property	115.78	116.85
Property, plant and equipment	6,346.32	6,506.98
Capital work in progress	96.60	96.60
Intangible assets	75.26	96.73
Other non financial assets	645.58	691.16
<b>Sub-total - Non-financial assets</b>	<b>8,220.01</b>	<b>8,368.16</b>
<b>Total Assets</b>	<b>1,06,454.16</b>	<b>99,485.39</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
Trade payables		
Debt securities	18,938.65	12,428.70
Borrowings (Other than debt securities)	53,031.62	52,252.01
Subordinated liabilities	898.00	896.72
Other financial liabilities	15,157.47	16,719.25
<b>Sub-total - Financial liabilities</b>	<b>88,025.74</b>	<b>82,296.68</b>
<b>Non financial liabilities</b>		
Current tax liabilities (net)	801.69	546.99
Provisions	153.65	129.79
Other non financial liabilities	60.33	170.76
<b>Sub-total - Non-financial liabilities</b>	<b>1,015.67</b>	<b>797.04</b>
<b>Equity</b>		
Equity share capital	2,253.46	2,253.46
Other equity	15,159.29	14,138.21
<b>Total Equity</b>	<b>17,412.75</b>	<b>16,391.67</b>
<b>Total liabilities and equity</b>	<b>1,06,454.16</b>	<b>99,485.39</b>



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**Statement of unaudited financial results for the half year ended September 30, 2020**

Particulars	Half year ended		(Rs. in Lakhs)
	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
<b>Revenue from operations</b>			
Interest income	7,062.61	7,056.40	14,737.16
Fees and commission income	269.65	215.19	609.24
Net gain on sale of financial assets at amortised cost	-	66.36	295.96
Sale of services	70.70	97.73	166.68
Recoveries of financial assets written off	8.09	27.00	38.53
Gain on fair value changes	195.58	-	757.31
<b>Total revenue from operations</b>	<b>7,606.63</b>	<b>7,462.68</b>	<b>16,604.88</b>
<b>Other income</b>	<b>138.02</b>	<b>104.72</b>	<b>249.39</b>
<b>Total Revenue</b>	<b>7,744.65</b>	<b>7,567.40</b>	<b>16,854.27</b>
<b>Expenses</b>			
Finance costs	3,681.50	4,026.92	8,297.40
Impairment on financial instruments	20.42	292.55	850.83
Employee benefit expenses	1,615.58	1,653.39	3,425.84
Depreciation and amortisation expenses	224.61	172.80	374.25
Loss on fair value changes	322.14	-	-
Other expenses	470.74	617.29	1,453.35
<b>Total expenses</b>	<b>6,334.99</b>	<b>6,762.95</b>	<b>14,401.67</b>
<b>Profit before tax</b>	<b>1,409.66</b>	<b>804.45</b>	<b>2,452.60</b>
Tax expense:			
Current tax	401.32	219.06	698.24
Deferred tax	4.86	(16.57)	8.46
<b>Total Tax expense</b>	<b>406.18</b>	<b>202.49</b>	<b>706.70</b>
<b>Profit for the period</b>	<b>1,003.48</b>	<b>601.96</b>	<b>1,745.90</b>
<b>Other comprehensive income (OCI)</b>			
Items that will not be reclassified to profit or loss			
Remeasurement losses on defined benefit plans			(27.76)
Tax impact on above			6.99
<b>Total other comprehensive income</b>			<b>(20.77)</b>
<b>Total comprehensive income</b>	<b>1,003.48</b>	<b>601.96</b>	<b>1,725.13</b>
<b>Earnings per equity share</b>			
[Nominal value of share Rs. 10]			
Basic EPS (not annualised)	4.45	2.67	7.75
Diluted EPS (not annualised)	3.46	2.66	7.16



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Phone No: 020-25459716, Website: www.efl.co.in  
**Statement of unaudited financial results for the half year ended September 30, 2020**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2020, and have been subjected to a limited review by the Statutory Auditors, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Reserve Bank of India ('RBI') issued guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020 and subsequent guidelines on EMI moratorium dated April 17, 2020 and May 23, 2020, the Company had offered moratorium in accordance with its Board approved policies to its customers based on requests as well as on a sup-moto basis between March 1, 2020 to August 31, 2020. For such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period.

Disclosures as required by RBI circular DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020 'COVID-19 Regulatory Package Asset Classification and Provisioning' are given below:

Particulars	As at	
	September 30, 2020	March 31, 2020
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular (as of February 29, 2020)	8,876.40	1,179.34
Respective amount where asset classification benefit is extended (as of September 30, 2020/ March 31, 2020)	5,672.74	
Provision made in terms of paragraph 5 of the circular (As per para 4, applicable to NBFC's covered under Ind AS)*	50.17	
Provisions adjusted against slippages in terms of paragraph 6 of the circular		
Residual provisions as of September 30, 2020/ March 31, 2020 in terms of paragraph 6 of the circular	50.17	

3. The Company operates in a single business segment i.e. financing, which has similar risks and returns for the purpose of Ind AS 108. The Company operates in a single geographical segment i.e. domestic.

4. Covid-19 pandemic has affected business activities across the country. In-spite of measures implemented by the government and consequent recovery in economic scenario, it is expected to have some impact on the performance and repayment capacity of various business entities. Although the number of overall active patients in the country are reducing, there still exists some uncertainty due to Covid-19. To be conservative, the estimates used for Covid-19 impact as at March 31, 2020 have been used to arrive at expected credit loss for the period ended September 30, 2020.

5. Hon'ble Supreme Court, in a public interest litigation (Gajendra Shanna vs. Union of India & Anr), vide an interim order dated September 3, 2020 ('interim order'), has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, the Company has not classified any account as NPA, as per RBI norms, after August 31, 2020 which was not NPA as of August 31, 2020. Further, in light of the interim order, even accounts that would have otherwise been classified as NPA post August 31, 2020 have not been and will not be, classified as NPA till such time the Hon'ble Supreme Court rules finally on the matter. Such accounts have been classified as stage 3 and provisioned accordingly.

6. Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

For and on Behalf of Board of Directors  
Electronica Finance Limited

Ms. Shilpa Pophale  
Managing Director  
DIN 00182457

Place: Pune  
Date: November 11, 2020



**Electronica Finance Limited**

**Disclosures pursuant to Regulation 52(4) & (5) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 30th September, 2020**  
**Annexure A**

Annexure A					Details of redemption & payment of interest during half-year ending September 30, 2020				Details of redemption & payment of interest due in the next half-year i.e. 01.10.2020 - 31.03.2021		
Principal / Interest		Due Date	Amount (Rs)	Actual Payment date	ISIN	Principal / Interest		Due Date	Amount (Rs)		
Interest		30-Apr-20	1,072,603.00	30-Apr-20	INE612U08017	Interest		31-Oct-20	1,108,356.00		
Interest		31-May-20	1,108,356.00	30-May-20		Interest		30-Nov-20	1,072,603.00		
Interest		30-Jun-20	1,072,603.00	30-Jun-20		Interest		31-Dec-20	1,108,356.00		
Interest		31-Jul-20	1,108,356.00	31-Jul-20		Interest		31-Jan-21	1,108,356.00		
Interest		31-Aug-20	1,108,356.00	31-Aug-20		Interest		28-Feb-21	1,001,096.00		
Interest		30-Sep-20	1,072,603.00	30-Sep-20		Principal + Interest		31-Mar-21	41,108,356.00		
*No Interest or Principal Payment was due during the period 01.04.2020 to 30.09.2020					INE612U07043	*No Interest or Principal Payment is due during the period 01.10.2020 to 31.03.2021					
*No Interest or Principal Payment was due during the period 01.04.2020 to 30.09.2020					INE612U07050	*No Interest or Principal Payment is due during the period 01.10.2020 to 31.03.2021					
Principal + Interest		17-Apr-20	10,091,051.91	17-Apr-20	INE612U07027						



For Electronica Finance Limited  
*[Signature]*  
 Managing Director