

No. CTL/DEB/20-21/Noting Certificate/3032

November 13, 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 **Saija Finance Private Limited (“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



B S R & Associates LLP

Chartered Accountants

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

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Limited review report on unaudited half yearly financial results of Saija Finance Private Limited under Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Saija Finance Private Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Saija Finance Private Limited (“the Company”) for the six months period ended 30 September 2020 (“the Statement”) being submitted by the Company pursuant to the requirement of regulation 52 of Securities and Exchange Board of India (SEBI), (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. As described in Note 7 to the Statement, in respect of accounts where moratorium benefit was granted, the staging of those accounts at 30 September 2020 is based on the days past due status considering the benefit of moratorium period in accordance with the Covid-19 Regulatory Package announced by the Reserve Bank of India vide notifications dated 27 March 2020, 17 April 2020 and 23 May 2020.

Further, 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 review report is not modified in respect of the above matters.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration number: 116231W/ W-100024

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MARWAH

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Anant Marwah

Partner

Membership No. 510549

UDIN: 20510549AAAAIG4307

Place: New Delhi

Date: 13 November 2020

Saija Finance Private Limited
Registered office:-F-128, 3rd Floor, Jhandu Mansion, Mohammadpur, R.K. Puram,
Behind Bhikhaji Cama Place, New Delhi-110066
Tel. No: 011-42580045, Website: www.saija.in
CIN: U65929DL1997PTC089892

Unaudited Balance Sheet as at 30 September 2020		
(All amount is Rupees lakhs unless otherwise stated)		
Particulars	As at 30 September 2020	As at 31 March 2020
	(Unaudited)	(Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	2,999.54	2,281.56
Bank balance other than cash and cash equivalents	479.41	675.54
Trade receivables	5.37	36.74
Loans	24,055.16	27,850.55
Other financial assets	1,068.52	1,048.14
Non-financial assets		
Current tax assets (net)	247.44	254.54
Deferred tax assets (net)	422.29	442.55
Property, plant and equipment	64.82	74.02
Right to use assets	194.16	300.15
Other intangible assets	40.15	51.17
Other non-financial assets	103.99	129.43
Total assets	29,680.85	33,144.39
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Trade Payables:		
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	76.28	87.64
Debt securities	4,350.00	5,016.67
Borrowing (other than debt securities)	14,283.55	16,881.29
Subordinated liabilities	3,176.81	3,000.00
Lease liabilities	214.12	337.61
Other financial liabilities	800.62	1,071.18
Non-financial liabilities		
Provisions	77.69	42.15
Other non-financial liabilities	24.35	71.24
Total liabilities	23,003.42	26,507.78
EQUITY		
Equity share capital	5,546.45	5,546.45
Other equity	1,130.98	1,090.16
Total equity	6,677.43	6,636.61
Total liabilities and equity	29,680.85	33,144.39

See accompanying notes to the financial results.

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

SHASHI RANJAN
SINHA
Shashi Ranjan Sinha
Chairman cum Managing Director
DIN : 00917884

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RANJAN SINHA
Date: 2020.11.13 13:04:49 +05'30'

Place : New Delhi
Date : 13 November 2020

Saija Finance Private Limited
Registered office:-F-128, 3rd Floor, Jhandu Mansion, Mohammadpur, R.K. Puram,
Behind Bikhaji Cama Place, New Delhi-110066
Tel. No: 011-42580045, Website: www.saija.in
CIN: U65929DL1997PTC08982

Statement of unaudited financial results for the six months period ended 30 September 2020				
(All amount is Rupees lakhs unless otherwise stated)				
	Particulars	For the six months period ended		For the year ended
		30 September 2020 (unaudited)	30 September 2019 (unaudited)	31-Mar-20 (Audited)
I	Revenue from operations			
	Interest income	3,408.98	4,952.11	9,243.32
	Profit on sale of investments	5.32	71.10	96.78
	Net gain on fair value changes	0.64	71.91	1.53
	Revenue from contracts with customers	4.67	75.75	104.67
	Total revenue from operations	3,419.61	5,170.87	9,446.30
II	Other income	33.93	39.48	63.69
III	Total income (I + II)	3,453.54	5,210.35	9,509.99
IV	Expenses			
	Finance costs	1,731.91	2,581.00	4,802.61
	Impairment on financial instruments	349.55	608.56	989.62
	Employee benefits expenses	839.12	967.69	2,036.27
	Depreciation and amortization	81.04	110.85	194.14
	Other expenses	366.08	513.50	1,076.03
V	Total expenses	3,367.70	4,781.60	9,098.67
VI	Profit/ (loss) before tax (III - V)	85.84	428.75	411.32
VII	Tax expense			
	Current tax	-	190.62	72.09
	Deferred tax charge / (credit)	26.49	(8.89)	109.10
	Total tax expense	26.49	181.73	181.19
VIII	Net profit/ (loss) after tax for the period/ year (VI - VII)	59.35	247.02	230.13
IX	Other comprehensive income/ (loss)			
	Items that will not be reclassified to profit or loss:-			
	Remeasurement of (losses)/gains on defined benefit plans	24.77	(4.27)	(50.75)
	Income tax benefit on above	(6.23)	1.07	12.77
X	Other comprehensive income/ (loss) for the period/ year, net of tax	18.54	(3.20)	(37.98)
XI	Total comprehensive income/(loss) for the period/ year, net of tax	40.81	250.22	268.11
XII	Earnings/ (loss) per share (face value of INR 10 each)			
	Basic (in Rupees)*	0.11	0.45	0.41
	Diluted (in Rupees)*	0.11	0.45	0.41

*not annualized for the six months period ended 30 September 2020 and 30 September 2019

See accompanying notes to the financial results.

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

SHASHI RANJAN
SINHA

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RANJAN SINHA
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Shashi Ranjan Sinha
Chairman cum Managing Director
DIN : 00917884

Place : New Delhi
Date : 13 November 2020

Notes to the Statement of Unaudited Financial Results for the six months period ended 30 September 2020

- 1) The Company is registered as a non-deposit accepting Non-Banking Financial Company ('NBFC-ND') with the Reserve Bank of India ('RBI') vide Certificate No. B.14.01576 dated 25 March 2009 and had got classified as a Non-Banking Financial Company – Micro Finance Institution ('NBFC-MFI') with effect from 13 December 2013. The debentures of the Company have been listed on the Wholesale debt segment of the Bombay Stock Exchange.
- 2) The unaudited financial results for the six months ended 30 September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its Board meeting held on 13 November 2020. This report is being filed with the Bombay Stock Exchange ("BSE") and is also available on the Company's website www.saija.in.
- 3) The Statement has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules issued thereunder and other recognized accounting practices and policies. Any applicable 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, a limited review of financial results for the six months period ended 30 September 2020 has been carried out by the Statutory Auditors.
- 5) Earnings per share for the six months period ended 30 September 2020 and 30 September 2019 have been calculated for six months and is not annualized.
- 6) The Secured listed Non-Convertible Debentures of the Company are secured by hypothecation of book debts and receivables.
- 7) The "Severe Acute Respiratory Syndrome Coronavirus 2 (SARS-CoV-2)", known as COVID-19, has resulted in unprecedented level of disruption on socioeconomic front across the country. The offices of the Company were also under lockdown for few months during the six months period ended September 30, 2020. The Company has now resumed operations and is in the process of recovery. The extent to which COVID-19 pandemic will impact the Company's operations and financial results is dependent on the future developments, which are highly uncertain.

Further, in accordance with the RBI Circulars dated March 27, 2020, April 17, 2020 and May 23, 2020 with regard to providing relief to borrowers on account of COVID-19 pandemic, the Company had offered moratorium to eligible borrowers in accordance with its Board approved policy. For all such accounts where the moratorium is granted, the staging of those accounts at September 30, 2020 is based on the days past due status considering the benefits of moratorium in accordance with the

RBI Circulars. The Company has made necessary provision as management overlays for the six months period ended September 30, 2020.

Given the uncertainty over the potential macro-economic impact, the Company's management has considered internal and external information including economic forecasts up to the date of approval of these financial results for the purposes of estimation of the expected credit loss. The Company will continue to closely monitor any material changes to future economic conditions.

- 8) In terms of requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD. No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowance under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms including provision on standard assets). The impairment allowance under Ind AS 109 made by the Company exceed the total provisioning required under IRACP (including standard asset provisioning), as at 30 September 2020 and accordingly, no amount has been transferred to impairment reserve.
- 9) The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 '*Operating Segments*'.
- 10) Previous period figures have been regrouped / reclassified, wherever found necessary, to conform to current period classification.

11) Information under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

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

(All amounts are in Rs. lakhs)

Rating Agency	ISIN No	Outstanding as at 30 September 2020	Outstanding as at 31 March 2020	Rating as at 30 September 2020	Rating as at 31 March 2020
ICRA Brickwork Acuite #	INE637O08017	-	666.67	BB+ (Stable) BBB – (Stable) BBB – (negative)	BBB-(Stable) - -
ICRA Brickwork Acuite #	INE637O07092	2,350.00	2,350.00	BB+ (Stable) BBB – (Stable) BBB – (negative)	BBB-(Stable) - -
ICRA Brickwork Acuite #	INE637O07100	1,000.00	1,000.00	BB+ (Stable) BBB – (Stable) BBB – (negative)	BBB-(Stable) - -
ICRA Brickwork Acuite #	INE637O07118	1,000.00	1,000.00	BB+ (Stable) BBB – (Stable) BBB – (negative)	BBB-(Stable) - -
	Total	4,350.00	5,016.67		

Subsequent to the six months period ended 30 September 2020 the Company has obtained ratings from Acuite ratings.

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

(All amounts are in Rs. lakhs)

ISIN	Quantity as at 30 September 2020	Outstanding as at 30 September 2020	Previous due date for payment		Actual date of payment		Next due date and amount for payment of Interest and Principal			
			Interest	Principal	Interest	Principal	Interest		Principal	
							Date	Amount	Date	Amount
INE637O07092	235.00	2,350.00	29-05-20	-**	27-05-20*	-	30-11-20	169.27	30-11-20	2,350.00
INE637O07100	100.00	1,000.00	21-06-20	-**	19-06-20*	-	21-12-20	67.25	21-12-22	1,000.00
INE637O07118	100.00	1,000.00	30-07-20	-**	28-07-20*	-	30-01-21	67.68	30-07-23	1,000.00
Total	435.00	4,350.00						304.20		4,350.00

*The interest amount has been paid within due date.

**No payment falling due before 30 September 2020.

- (c) As at 30 September 2020, the Company has outstanding Secured Non-convertible debentures amounting to Rs. 4,350.00 lakhs. The said non-convertible debentures are secured by an adequate asset cover.
- (d) As at 30 September 2020, Debt equity ratio ('DER') = Debt [Debt securities + Borrowing (other than debt securities) + Subordinated liabilities] / Equity [including other equity] = 3.27 times (As at 31 March 2020 = 3.75 times)
- (e) As at 30 September 2020, the Net worth ('NW') = Paid up equity share capital + Other equity = Rs. 6,677.42 lakhs (As at 31 March 2020 - 6,636.61 lakhs)
- (f) Net Profit after tax for the six months period ended 30 September 2020: Rs. 40.81 lakhs (30 September 2019: Rs. 250.23 lakhs)
- (g) Basic earnings / (loss) per share on 30 September 2020: Rs. 0.11 per share (30 September 2019: Rs. 0.45 per share)
- (h) Diluted earnings / (loss) per share on 30 September 2020: Rs. 0.11 per share (30 September 2019: Rs. 0.45 per share)
- (i) Capital Redemption Reserve as at 30 September 2020: Nil
- (j) Debenture Redemption Reserve as at 30 September 2020: Not applicable
- (k) Outstanding Redeemable Preference Shares as at 30 September 2020: Not applicable
- (l) Debt service coverage ratio as at 30 September 2020: Not applicable
- (m) Asset coverage ratio: Not applicable
- (n) Interest service coverage ratio as at 30 September 2020: Not applicable

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

SHASHI

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Shashi Ranjan Sinha

Chairman cum Managing Director

DIN: 00917884

Place: New Delhi

Date: 13 November 2020