



HOME CREDIT INDIA FINANCE PRIVATE LIMITED (formerly known as Rajshree Auto Finance Pvt. Ltd.)  
Reg. Off.: Third Floor, Tower C, DLF Infinity Towers, DLF Cyber City, Phase-II, Gurgaon, Haryana - 122002  
CIN: U65910HR1997PTC047448 Tel. No.: +91 124 4907600 Fax No.: +91 124 4907650  
Web: www.homecredit.co.in E-mail: care@homecredit.co.in

Ref No. HCIN/LC/2016-17/13

Date: November 10, 2016

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

**Sub: Unaudited Financial Results and Limited Review Report for the half-year ended September 30, 2016.**

Dear Sir/Madam,

In terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results for the half year ended 30<sup>th</sup> September, 2016 along with the Limited Review Report by Statutory Auditor of the Company as reviewed by the Audit Committee in their meeting held on November 03, 2016 and approved by the Board of Directors of the Company in its meeting held today i.e. November 10, 2016.

Also, find enclosed a letter from debenture trustee pursuant to Regulation (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Thanking You.

For Home Credit India Finance Private Limited



Gaurav Sharma  
Company Secretary  
CS Membership No: A21729

Enclosures: 1. Unaudited Financial Results for the half year ended 30th September, 2016.  
2. Limited Review Report by Statutory Auditor of the Company.  
3. Letter from M/s Catalyst Trusteeship Limited.

CC: - M/s Catalyst Trusteeship Limited.



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**UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED 30 SEPTEMBER 2016**

(Amount in INR Lacs, except per share data)

Particulars	Six months ended 30 September 2016 (Unaudited)	Six months ended 30 September 2015 (Unaudited) #	Year ended 31 March 2016 (Audited)
1 Interest earned (a+b+c+d)	14,461	5,099	15,696
(a) Interest/ discount on advances/ bills	14,461	5,099	15,696
(b) Income on investments	-	-	-
(c) Interest on balances with Reserve Bank of India and other interbank funds	-	-	-
(d) Others	-	-	-
2 Other income	7,795	2,697	7,640
3 Total income (1+2)	22,256	7,796	23,336
4 Interest expended	2,700	741	2,790
5 Operating expenses (f+i)	33,885	14,149	37,509
i. Employees cost	16,923	6,941	18,712
ii. Other operating expenses	16,962	7,208	18,797
- Travelling and accommodation	3,105	1,218	3,379
- Bad and doubtful debt written off	1,840	511	1,256
- Depreciation and amortisation	2,651	1,236	3,276
- Other expenses	9,366	4,243	10,886
6 Total expenditure (4+5) excluding provisions and contingencies	36,585	14,890	40,299
7 Operating profit/ (loss) before provisions and contingencies (3-6)	(14,329)	(7,094)	(16,963)
8 Provisions (other than tax) and contingencies	3,464	1,557	3,867
9 Exceptional items	-	-	-
10 Profit/ (loss) from ordinary activities before tax (7-8-9)	(17,793)	(8,651)	(20,830)
11 Tax expense	-	-	-
12 Net profit/ (loss) from ordinary activities after tax (10-11)	(17,793)	(8,651)	(20,830)
13 Extraordinary items (net of tax expense)	-	-	-
14 Net profit/ (loss) for the period (12-13)	(17,793)	(8,651)	(20,830)
15 Paid-up equity share capital (Face value of Rs. 10 per share)	35,241	18,080	34,526
16 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	11,164
17 Analytical ratios			
i. Capital adequacy ratio	20.30	38.68	54.51
ii. Earnings/ (loss) per share	(10.27)*	(11.92)*	(11.36)
18 NPA ratios			
(a) Gross NPA	5,712	1,064	2,443
(b) Net NPA	871	170	387
(c) % of Gross NPA	5.55%	2.59%	3.76%
(d) % of Net NPA	0.85%	0.41%	0.60%
(e) Return on assets	(16.72%)*	(20.29%)*	(35.48%)*

# refer note 6

\* not annualised

**Notes:**

- These results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS 25), Interim Financial Reporting under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (accounts), Rules 2014 and other accounting principles generally accepted in India.
- The above financial results have been reviewed by the audit committee at its meeting held on 3 November 2016 and approved by the Board of Directors at its meeting held on 10 November 2016. The statutory auditors of the Company have carried out a limited review of the financial results for the six months period ended 30 September 2016 and unmodified report has been issued. Their report is being filed with Bombay Stock Exchange ("BSE") and is also available on the Company's Website [www.homecredit.com](http://www.homecredit.com)
- Provisions for non-performing assets are recognized in accordance with the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking company and Deposit taking company (Reserve Bank) Directions 2016 vide Master Direction DNBR. PD. 008/03.10.119/2016-17 dated 1 September 2016 ("Master Directions"). Further, specific provisions are also recognised based on management's best estimate of recoverability.
- The Company's revenue recognition policies are in accordance with the Master Direction and Accounting Standards notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 for income recognition. Reversal of income necessitated by these guidelines, have been netted off from revenue from operations.



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

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

Rating agency	Outstanding as at 30 September 2016	Rating as at 30 September 2016
Credit Analysis and Research Limited (CARL)	18,750	CARE BB+ (Double B+)
Credit Analysis and Research Limited (CARE)	18,750	CARE BB+ (Double B+)

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

ISIN	Quantity as at 30 September 2016	Outstanding as at 30 September 2016	Previous due date for payment of interest	Actual date of payment of interest	Next due date for payment of interest	Next due date for payment of principal	Principal repayment amount
INE172V07011	1,875	18,750	30 September 2016	30 September 2016	30 December 2016	02 July 2019	18,750
INE172V07029	1,875	18,750		Not applicable	30 December 2016	30 September 2019	18,750

# Issued in September 2016, hence the first due date for payment of interest falls on 30 December 2016.

(c) As at 30 September 2016, the Company has outstanding secured redeemable non-convertible debentures outstanding to Rs. 37,500 lacs. 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.

(d) As at 30 September 2016, Debt equity ratio ('DER') = Debt (long term debt + short term debt) / Equity (Paid up equity share capital and reserves and surplus) = 2.63 times

(e) As at 30 September 2016, the Net worth ('NW') = Paid up equity share capital + Reserves and surplus = Rs. 29,398 Lacs

(f) Net loss after tax for the six months period ended 30 September, 2016, is Rs. 17,793 Lacs

(g) Basic and diluted loss per share on 30 September 2016 is Rs. 10.27

(h) Capital Redemption Reserve/ Debenture Redemption Reserve as at 30 September 2016: Not applicable

(i) Outstanding redeemable preference shares as at 30 September 2016: Not applicable

6 The debentures of the Company were listed on Bombay Stock Exchange (BSE) with effect from 4 July 2016. Accordingly, the financial results for the six months period ended 30 September 2015, was not subjected to limited review by the statutory auditors of the Company.

7 Previous period/ year figures have been regrouped/ reclassified to conform to the current period classifications.

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

Pavet Myra  
Director  
DIN: 06703589

Place: Gurgaon  
Date: November 10, 2016



Handwritten signatures and initials, including 'QASZ' and 'u/p'.

Handwritten initials 'PR'.

# B S R & Associates LLP

Chartered Accountants

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

Telephone: + 91 124 2358 610  
Fax + 91 124 2358 613

## Review Report

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

We have reviewed the accompanying Statement of Unaudited financial results of Home Credit India Finance Private Limited ('the Company') for the six months period ended 30 September 2016 (the 'Statement'). This Statement is the responsibility of the Company's Management and has been approved by the Board of directors of the Company in its meeting held on 10 November 2016. Since the debentures issued by the Company were listed on Bombay Stock Exchange ('BSE') in July 2016 and the current six months period is the first reporting period pursuant to the listing requirements, the financial results for the corresponding six months period ended 30 September 2015 have not been subjected to review. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognized 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 or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For B S R & Associates LLP  
Chartered Accountants  
Firm registration number: 116231W/W-100024



Anant Marwah  
Partner  
Membership No.: 510549

Place: Gurgaon  
Date: 10 November 2016

B S R & Associates is a partnership firm with Registration No. DA69226 converted into B S R & Associates LLP is a Limited Liability Partnership with LLP Registration No. AAB-81821 with effect from October 14, 2013

Registered Office  
5th Floor, Lodha Excelus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011

No.CTL/DEB/16-17/Noting Certificate

November 10, 2016

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 (Formerly Known as GDA 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 Limited** (“**the Company**”) for the Half Year end September 30, 2016.

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**

