

SAMASTA MICROFINANCE LIMITED

CIN: U65191KA1995PLC057884

Registered Office: No. 418, 1/2A, 4th Cross, 6th Main, Wilson Garden, Bangalore - 560027.

Website: www.samasta.co.in, Tel: 080 4291 3500

Statement of Profit and Loss for the period ended 30 September 2018

| Particulars | Half Year Ended 30.09.2018 (Unaudited) | Half Year Ended 30.09.2017 (Unaudited) | Half Year Ended 30.09.2018 (Unaudited) | Year Ended 31.03.2018 (Unaudited) |
|---|---|---|---|--|
| Revenue from operations | | | | |
| (i) Interest Income | 1,311,259,892 | 316,471,644 | 1,311,259,892 | 960,381,254 |
| (ii) Dividend Income | 196,230 | 4,738,402 | 196,230 | 470,332 |
| (iii) Fees and commission Income | - | 770,330 | - | 139,167 |
| (iv) Others (to be specified) | 28,694,147 | - | 28,694,147 | 4,851,909 |
| (I) Total Revenue from operations | 1,340,150,268 | 321,980,376 | 1,340,150,268 | 965,842,662 |
| (II) Other Income (to be specified) | 846,213 | 704,519 | 846,213 | 1,166,725 |
| (III) Total Income (I+II) | 1,340,996,482 | 322,684,895 | 1,340,996,482 | 967,009,387 |
| Expenses | | | | |
| (i) Finance Costs | 546,848,572 | 155,024,215 | 546,848,572 | 345,807,882 |
| (ii) Employee Benefits Expenses | 331,681,001 | 78,341,489 | 331,681,001 | 279,813,286 |
| (iii) Depreciation, amortization and impairment | 12,263,957 | 5,527,118 | 12,263,957 | 13,081,181 |
| (iv) Provisions & Write off | 38,860,850 | 127,455,155 | 38,860,850 | 225,434,801 |
| (v) Others expenses (to be specified) | 147,552,195 | 65,996,643 | 147,552,195 | 122,902,087 |
| (IV) Total Expenses (IV) | 1,077,206,574 | 432,344,621 | 1,077,206,574 | 987,039,238 |
| (V) Profit / (loss) before exceptional items and tax (III-IV) | 263,789,907 | -109,659,726 | 263,789,907 | -20,029,850 |
| (VI) Exceptional items | | | | |
| (VII) Profit/(loss) before tax (V -VI) | 263,789,907 | -109,659,726 | 263,789,907 | -20,029,850 |
| (VIII) Tax Expense: | | | | |
| (1) Current Tax | 68,351,438 | 12,047,837 | 68,351,438 | 37,745,473 |
| (2) Deferred Tax | 8,445,270 | -26,495,122 | 8,445,270 | -45,562,549 |
| (IX) Profit / (loss) for the period (VII-VIII) | 186,993,200 | -95,212,441 | 186,993,200 | -12,212,775 |
| Attributable to: | | | | |
| Owners of the Company | 186,993,200 | -95,212,441 | 186,993,200 | -12,212,775 |
| Non-controlling interests | | | | |
| (XIV) Other Comprehensive Income | | | | |
| (A) (i) Items that will not be reclassified to profit or loss | 533,583 | -191,896 | 533,583 | -267,818 |
| (ii) Income tax relating to items that will not be reclassified to P&L | -155,379 | 55,880 | -155,379 | 77,989 |
| Subtotal (A) | 378,204 | -136,016 | 378,204 | -189,829 |
| (B) (i) Items that will be reclassified to profit or loss | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to P&L | - | - | - | - |
| Subtotal (B) | - | - | - | - |
| Other Comprehensive Income (A + B) | 378,204 | -136,016 | 378,204 | -189,829 |
| (XV) Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period) | 187,371,403 | -95,348,457 | 187,371,403 | -12,402,604 |
| Attributable to: | | | | |
| Owners of the Company | 187,371,403 | -95,348,457 | 187,371,403 | -12,402,604 |
| Non-controlling interests | - | - | - | - |
| (XVI) Earnings per equity share | | | | |
| Basic (Rs.) | 1.45 | -1.55 | 1.45 | -0.11 |
| Diluted (Rs.) | 1.45 | -1.55 | 1.45 | -0.11 |

Note :

(i) The Subsidiary Company Ayusha Dairy Private Limited was merged with the Company with effect from August 6, 2018 pursuant to a Regional Director, Ministry of Corporate Affairs, Hyderabad order number 3 / (Kar) / CP No. 24 / CAA11/2017/RD/(SER)/Sec.233/2017/3003 dated August 09, 2018.

(ii) The unaudited financial results for the half year ended 30.10.2018 have been reviewed by the Audit Committee and approved by the Board of Directors vide Meeting dated 26.10.2018

(iii) The Company has adopted Indian Accounting Standards ("IND AS") w.e.f April 1, 2018 and the effective date of Transition is April 1, 2017. Accordingly, the above financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 'Interim financial reporting' prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and the other accounting principles generally accepted in India.

As required by paragraph 32 of IND AS 101, net profit and net worth reconciliation between the figures reported under previous GAAP and IND AS is as under:



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| Particulars | March 31' 2018 | Sep 30' 2017 |
|--|----------------|--------------|
| Networth as per Indian GAAP | 1,169,796,865 | 586,146,920 |
| Add/(less): | | |
| - Effective interest rate on financial assets | -56,584,019 | -25,391,411 |
| - Effective interest rate on financial liabilities | 11,694,542 | 3,868,452 |
| - Expected credit loss | -82,656,259 | -96,835,794 |
| - Interest strip amortisation | -5,029,273 | 5,110,021 |
| - Interest recognition on NPAs | -1,630,784 | -13,533,237 |
| - Deferred tax impact on above adjustments | 45,891,628 | 39,171,896 |
| Networth as per Ind AS | 1,081,482,700 | 498,536,847 |

| Particulars | Year Ended 31.03.2018 (Unaudited) | Half Year Ended 30.09.2017 (Unaudited) |
|---|--|---|
| Profit after tax as per Indian GAAP | 23,762,848 | -59,887,095 |
| Add/(less): | | |
| - Fair valuation of Investments | | |
| - Effective interest rate on financial assets | -45,393,226 | -14,200,618 |
| - Effective interest rate on financial liabilities | 13,272,887 | 5,446,796 |
| - Expected credit loss | -27,853,617 | -42,033,151 |
| - Interest strip amortisation | -5,029,273 | 5,110,021 |
| - Interest recognition on NPAs | 3,073,795 | -8,828,658 |
| - Reclassification of actuarial gains/losses on post-employment benefits to OCI | 267,818 | 191,896 |
| - Deferred tax impact on above adjustments | 25,685,992 | 18,988,368 |
| Profit after tax as per Ind AS (Before OCI) | -12,212,776 | -95,212,441 |
| Other Comprehensive Income | | |
| - Reclassification of actuarial gains/losses on post-employment benefits from P&L | -267,818 | -191,896 |
| - Deferred tax impact on above adjustments | 77,990 | 55,880 |
| Total Comprehensive Income | -12,402,604 | -95,348,457 |

(iv) The comparative financial information of the Company for the Half year ended September 30, 2017 included in these IND AS Financial results, are based on the financial results prepared in accordance with the Companies (Accounting Standards) Rules, 2006 reviewed by the erstwhile auditor whose report for the Half year ended September 30, 2017 dated October 16, 2017 expressed an unmodified opinion on those standalone financial results, and have been restated to comply with IND AS.

For and on behalf of Samasta Microfinance Limited

D. Shivaprakash

Shivaprakash D.
Whole Time Director
DIN: 02216802



Date: 29.10.2018
Place: Bangalore

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Balance Sheet as at 30 September 2018

| Particulars | As at 30 Sep 2018 (Unaudited) | As at 30 Sep 2017 (Unaudited) | As at 31 March 2018 (Unaudited) |
|---|--------------------------------------|---------------------------------------|--|
| ASSETS | | | |
| (1) Financial Assets | | | |
| (a) Cash and cash equivalents | 906,545,241 | 154,056,578 | 431,761,347 |
| (b) Bank Balance other than (a) above | 557,908,820 | 218,311,611 | 316,200,404 |
| (i) Trade Receivables | 66,330,491 | 13,050,465 | 95,464,198 |
| (ii) Other Receivables | - | - | - |
| (c) Loans | 11,320,381,061 | 2,667,345,558 | 6,537,381,837 |
| (d) Investments | 716,569,113 | 10,482,596 | 10,716,998 |
| (e) Other Financial assets (to be specified) | 25,385,996 | 36,921,533 | 48,872,575 |
| | 13,593,120,723 | 3,100,168,342 | 7,440,397,360 |
| (2) Non-financial Assets | | | |
| (a) Current tax assets (Net) | 72,722,054 | -954,015 | 12,496,595 |
| (b) Deferred tax Assets (Net) | 61,954,551 | 51,465,665 | 70,555,200 |
| (c) Property, Plant and Equipment | 109,013,168 | 28,849,491 | 44,504,269 |
| (d) Other Intangible assets | 4,138,516 | 992,762 | 925,026 |
| (e) Other non-financial assets (to be specified) | 246,830,124 | 54,378,945 | 86,076,242 |
| | 494,658,412 | 134,732,848 | 214,557,333 |
| Total Assets | 14,087,779,135 | 3,234,901,190 | 7,654,954,693 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES | | | |
| (1) Financial Liabilities | | | |
| (b) Payables | | | |
| (i) Trade Payables | 25,478,237 | 109,014,483 | 4,661,106 |
| (i) total outstanding dues of micro enterprises and small enterprises | - | - | - |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | - | - | - |
| (ii) Other Payables | 36,730,668 | 10,831,924 | 23,127,593 |
| (i) total outstanding dues of micro enterprises and small enterprises | - | - | - |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | - | - | - |
| (c) Debt Securities | 6,031,075,662 | 470,833,400 | 354,166,666 |
| (d) Borrowings (Other than Debt Securities) | 5,196,071,601 | 2,048,808,217 | 5,699,913,185 |
| (e) Deposits | - | - | - |
| (f) Subordinated Liabilities | - | - | - |
| (g) Other financial liabilities(to be specified) | 825,736,994 | 64,560,749 | 398,786,497 |
| | 12,115,093,162 | 2,704,048,773 | 6,480,655,047 |
| (2) Non-Financial Liabilities | | | |
| (a) Provisions | 108,768,705 | 6,604,186 | 36,232,927 |
| (b) Other non-financial liabilities(to be specified) | 95,063,163 | 25,711,384 | 56,584,019 |
| | 203,831,869 | 32,315,570 | 92,816,946 |
| (3) EQUITY | | | |
| (a) Equity Share capital | 1,459,466,870 | 613,446,110 | 1,113,446,110 |
| (b) Other Equity | 309,387,234 | -114,909,263 | -31,963,410 |
| | 1,768,854,104 | 498,536,847 | 1,081,482,700 |
| Total Liabilities and Equity | 14,087,779,135 | 3,234,901,190 | 7,654,954,693 |

For and on behalf of Samasta Microfinance Limited

D. Shivaprakash D.
Shivaprakash D.
Whole Time Director
DIN: 02216802
Date: 26.10.2018
Place: Bangalore





V. Sankar Aiyar & Co.

Chartered Accountants

41, Circular Road, 1st Floor, United India Colony, Kodambakkam, Chennai - 600 024.

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**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2018**

The Board of Directors
Samasta MicroFinance Ltd.
Bengaluru.

1. We have reviewed the accompanying statement of unaudited financial results of M/s. Samasta MicroFinance Ltd. ("the Company") for the half year ended 30th September, 2018 (the Statement). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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*. 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 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.
3. Based on our review conducted for the half year ended 30th September, 2018 of the financial results, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Interim Financial Reporting") (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, 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 Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015, as modified by Circular No : CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the half year ended 30th September, 2017 which have been presented solely based on the financial information compiled by the management.

Place: Bengaluru
Date: 26th October 2018



For V. Sankar Aiyar & Co.
Chartered Accountants
Firm Regn. No.109208W

S. Venkataraman
Partner

Membership No. 023116