


Limited Review Report**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, 2018 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015 and Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 (collectively referred to as the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder; other accounting principles generally accepted in India read with SEBI Circular No. CIR/IMD/DF1/9/2015 dated November 27, 2015 and Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 and Reserve Bank of India (RBI) Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (the "RBI Master Directions") in respect of income recognition, asset classification, provisioning and other related matters, is the responsibility of the Company's management. The Statement has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies 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 or that it has not been prepared in accordance with the RBI Master Directions in respect of income recognition, asset classification, provisioning and other related matters.

For **S.R. BATLIBOI & CO. LLP**
ICAI Firm registration number: 301003E/E300005
Chartered Accountants


per **Shrawan Jalan**
Partner
Membership No. 102102



Pune
November 2, 2018

Electronica Finance Limited

(CIN: U65910PN1990PLC057017)

Regd. Office: 128/1A, Plot No. 3, Kailashchandra Apartment, Paud Road, Kothrud, Pune - 411 038

Phone No.: 020-6729 0700, Website: www.efl.co.in

Financial results for the half year ended September 30, 2018

(₹ in Lakhs)

Particulars	For the half year ended		For the year ended
	Sept 30, 2018 (Unaudited)	Sept 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Income			
Revenue from operations	6,943.97	6,217.48	15,706.29
Other income	76.80	188.87	342.54
Total revenue (I)	7,020.77	6,406.35	16,048.83
Expenses			
Employee benefits expense	1,436.22	1,617.02	2,931.07
Finance costs	2,540.31	2,631.35	5,134.87
Customer loyalty bonus	609.97	339.60	1,520.38
Depreciation and amortization expense	93.39	103.73	319.91
Other expenses	487.74	649.63	1,934.98
Provisions and write-offs	563.45	164.91	1,476.83
Total expenses (II)	5,731.08	5,506.24	13,318.04
Profit before tax (III) = (I) - (II)	1,289.69	900.11	2,730.79
Tax expense / (credit)			
Current tax	417.93	357.55	1,296.89
Prior period tax	-	-	13.44
Deferred tax	(3.97)	(202.83)	(256.38)
Total tax expense (IV)	413.96	154.72	1,053.95
Profit after tax (III) - (IV)	875.73	745.39	1,676.84
Earnings per equity share [Nominal value of share Rs. 10]			
Basic EPS (not annualised)	3.89	3.37	7.51
Diluted EPS (not annualised)	3.87	3.37	7.51



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Statement of assets and liabilities			
(₹ in Lakhs)			
Particulars	As at Sept 30, 2018 (Unaudited)		As at March 31, 2018 (Audited)
Equity and liabilities			
Shareholders' funds			
Share capital	2,253.46		2,253.46
Reserves and surplus	12,718.63		12,029.69
	14,972.09		14,283.15
Non-current liabilities			
Long-term borrowings	26,911.75		25,033.07
Long-term liabilities	4,222.88		3,862.82
Other long-term liabilities	1,094.47		1,091.00
Long-term provisions	1,152.70		1,368.59
	33,381.80		31,355.48
Current liabilities			
Short-term borrowings	10,610.36		3,678.53
Other current liabilities	18,607.01		21,425.11
Short-term provisions	297.56		235.93
	29,514.93		25,339.57
TOTAL	77,868.82		70,978.20
Assets			
Non-current assets			
Property, plant and equipment			
Tangible Assets	3,909.52		4,045.61
Intangible assets	127.87		151.05
Capital work-in-progress	875.47		574.57
Non-current investments	150.68		7.69
Deferred tax asset (net)	140.99		137.02
Receivables under financing activity	58,078.58		58,454.36
Less: cash collateral received from borrowers	23,641.66	34,436.92	22,340.09
Other loans and advances	82.29		67.88
Other non-current assets	553.45		590.64
	40,277.19		41,688.73
Current assets			
Current investments	-		97.52
Cash and bank balances	677.37		2,766.70
Receivables under financing activity	41,075.05		30,039.78
Less: cash collateral received from borrowers	6,661.04	34,414.01	5,704.64
Other loans and advances	263.82		139.51
Other current assets	2,236.43		1,950.60
	37,591.63		29,289.47
TOTAL	77,868.82		70,978.20



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Notes to financial results for the half year ended September 30, 2018

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 02, 2018 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. The Company operates in a single business segment i.e. financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The Company operates in a single geographical segment i.e. domestic.
3. Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

Place : Pune
Date : November 02, 2018



For and on behalf of the Board of Directors of
Electronica Finance Limited

Shilpa Pophale
Ms. Shilpa Pophale
Managing Director
DIN 00182457



Statement under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Year ended 30th September, 2018.

- Details of Credit Rating**

Products	Rating
Commercial Paper	-
Non- Convertible Debentures	[ICRA]BBB+ IND A-
Bank Loan Facility	IND A- SMERA A- SMERA A2+ (short term)

- Asset Cover available, in case of non-convertible debt securities: Not Applicable as per Regulation 52 (4) (b)
- Debt Equity Ratio: 3.33 times
- Previous due dates for the payment of interest & Principal: 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): Not Applicable
- Capital redemption reserve/ debenture redemption reserve: Not Applicable
- Net worth: Rs. 14,972.09 Lakhs
- Net profit after tax: Rs.875.73 Lakhs
- Earnings per share:
 - Basic – 3.89
 - Diluted – 3.87



For Electronica Finance Ltd.

 Shilpa Pophale
 Managing Director

Electronica Finance Limited

Registered Address : 128/A, Kailashchandra, Paud Road, Kothrud,
 Pune - 411038, MH

Telephone No. : +91 - 20 - 67290700

Toll Free No. : 1800 233 9718 | **web :** www.efl.co.in

Corporate Identification Number of EFL : U65910PN1990PLC057017

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

For Electronica Finance Limited

SP Pophale
Shilpa Pophale
Managing Director
DIN: 00182457

SP



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Annexure: A

ISIN	Previous due dates for payment of interest				Next due dates for payment of interest			
	Principal / Interest	Due Date	Amount (Rs)	Actual Payment date	Principal / Interest	Due Date	Amount (Rs)	
INE612U08017	Interest	30-Apr-18	20,26,027.00	02-May-18	Interest	31-Oct-18	20,93,562.00	
	Interest	31-May-18	20,93,562.00	31-May-18	Interest	30-Nov-18	20,26,027.00	
	Interest	30-Jun-18	20,26,027.00	30-Jun-18	Interest	31-Dec-18	20,93,562.00	
	Interest	31-Jul-18	20,93,562.00	31-Jul-18	Interest	31-Jan-19	20,93,562.00	
	Interest	31-Aug-18	20,93,562.00	31-Aug-18	Interest	28-Feb-19	18,90,959.00	
	Interest	30-Sep-18	20,26,028.00	29-Sep-18	Principal+Interest	31-Mar-19	4,20,93,562.00	
INE612U07027	Principal+Interest	17-Apr-18	1,08,21,713.00	17-Apr-18	Principal+Interest	17-Oct-18	1,06,18,493.15	
	Interest	17-May-18	7,06,850.00	17-May-18	Interest	17-Nov-18	5,47,808.22	
	Interest	17-Jun-18	7,30,411.00	18-Jun-18	Interest	17-Dec-18	5,30,136.99	
	Principal+Interest	17-Jul-18	1,07,06,850.00	17-Jul-18	Principal+Interest	17-Jan-19	1,05,47,808.22	
	Interest	17-Aug-18	6,39,110.00	20-Aug-18	Interest	17-Feb-19	4,56,506.85	
	Interest	17-Sep-18	6,39,110.00	17-Sep-18	Interest	17-Mar-19	4,12,328.77	

Note: 17 June 2018 and 17 August 2018 being bank holiday, payment was made on next business day as per the payout date mentioned in Term Sheet

Note: 30 April 2018 & 1st May, 2018 being bank holiday, payment was made on next business day

For Electronica Finance Ltd

Shilpa Phale
Managing Director



(Handwritten signature)

No.CTL/DEB/18-19/Noting Certificate/1749

November 02, 2018

To Whomsoever It May Concern,

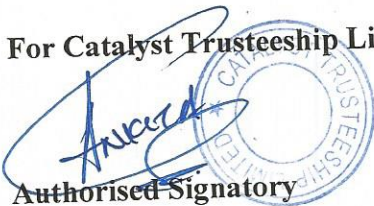
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[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 Limited** ("**the Company**") for the Half year ended September 30, 2018.

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

