To,
Bombay Stock Exchange
1st Floor, Rotunda Building, P J Towers,
Dalal Street, Fort Mumbai-400 001

Subject: Submission of Unaudited Financial Results along with Limited Review Report for the half year ended on September 30, 2020 pursuant to Sub-regulation '1' of Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

In terms of Sub-regulation '1' of Regulation 52 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR"), as amended, read with circular issued thereunder from time to time, we wish to submit the following documents for the Half Year ended on September 30, 2020:

1. Unaudited Financial Results in the format prescribed by SEBI, along with the information as prescribed under Sub-regulation 4 of Regulation 52 of LODR, duly approved by the Board of Directors of the Company at its meeting held on November 12, 2020;
2. Limited Review Report as provided by the Statutory Auditors of the Company

Request you to please take above documents on record and do the needful.

Thanking you,

Yours faithfully,

For Chaitanya India Fin Credit private Limited

Anand Rao
Joint Managing Director
DIN: 01713987
Date: November 12,2020
Place: Bengaluru

CHAITANYA INDIA FIN CREDIT PVT. LTD. BANGALORE

Walker Chandiok & Co LLP

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

To the Board of Directors of Chaitanya India Fin Credit Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Chaitanya India Fin Credit Private Limited** ('the Company') for the half year ended 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

5. We draw attention to Note 4 of the accompanying results, which describes the uncertainty relating to the effects of Covid-19 pandemic on the Company's operations and the impact on the impairment provision recognised towards the loan assets outstanding as at 30 September 2020.

Our conclusion is not modified in respect of this matter.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013

MANISH ANILKUMAR GUJRAL

Digitally signed by MANISH ANILKUMAR GUJRAL
Date: 2020.11.12 12:23:09 +05'30'

Manish Gujral
Partner
Membership No:105117

UDIN:20105117AAAAGY1889

Place: Mumbai
Date: 12 November 2020

Chaitanya India Fin Credit Private Limited
CIN: U67190KA2009PTC049494
#145, 2nd Floor, NR Square, 1st Main Road, Sirsi Circle, Chamrajpet, Bangalore - 560018
Unaudited Balance Sheet as at 30 September 2020
(All amount in ₹ lakhs unless otherwise stated)

Sl. No.	Particulars	As at 30 September 2020 Unaudited	As at 31 March 2020 Audited
	ASSETS		
(1)	**Financial assets**		
a)	Cash and cash equivalents	10,163.69	584.42
b)	Bank balance other than (a) above	1,622.63	1,405.92
c)	Loans	79,998.35	82,890.77
d)	Investments	-	4,912.82
e)	Other financial assets	383.40	317.98
		92,168.07	**90,111.91**
(2)	**Non-financial Assets**		
a)	Deferred tax assets (net)	1,121.60	895.53
b)	Property, plant and equipment	224.69	283.33
c)	Right of use asset	19.93	22.31
d)	Intangible assets	9.37	7.72
e)	Other non-financial assets	169.86	119.42
		1,545.45	**1,328.31**
	Total assets	93,713.52	**91,440.22**
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	**Financial liabilities**		
a)	Payables		
	(I)Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	74.80	43.29
	(II) Other Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	581.81	451.15
b)	Debt securities	18,807.08	13,538.20
c)	Borrowings (Other than debt securities)	32,232.70	38,437.81
d)	Subordinated liabilities	3,980.24	3,977.13
e)	Other financial liabilities	2,462.49	2,077.42
		58,139.12	**58,525.00**
(2)	**Non-Financial Liabilities**		
a)	Current tax liabilities (net)	631.19	50.01
b)	Provisions	1,027.81	946.60
c)	Other non-financial liabilities	104.04	228.87
		1,763.04	**1,225.48**
(3)	**EQUITY**		
a)	Equity share capital	10,350.00	7,500.00
b)	Other equity	23,461.36	24,189.74
		33,811.36	**31,689.74**
	Total liabilities and equity	**93,713.52**	**91,440.22**

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Chaitanya India Fin Credit Private Limited
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Unaudited statement of financial results for the half year ended 30 September 2020
(All amount in ₹ lakhs unless otherwise stated)

Sl. No.	Particulars	Half year ended 30 September 2020	Half year ended 30 September 2019	For the year ended 31 March 2020
		Unaudited	Unaudited	Audited
1	**Revenue from operations**			
	Interest income	10,101.53	6,703.11	15,950.93
	Fees and commission income	259.09	496.00	1,052.90
	Net gain on fair value changes	121.39	91.61	188.87
	Net gain on derecognition of financial instruments under amortised cost category	-	273.08	324.47
(I)	**Total revenue from operations**	10,482.01	7,563.80	17,517.17
(II)	Other income	8.21	16.06	0.26
(III)	**Total income (I+II)**	10,490.22	7,579.86	17,517.43
2	**Expenses**			
	Finance costs	3,654.17	3,296.42	7,152.64
	Employee benefits expense	2,497.83	2,064.83	5,360.48
	Depreciation and amortization expense	66.25	59.77	153.82
	Impairment on financial instruments	1,846.78	371.73	2,017.50
	Others expenses	694.59	971.99	2,119.66
(IV)	**Total expenses (IV)**	8,759.62	6,764.74	16,804.10
(V)	Profit before exceptional items and tax (III-IV)	1,730.60	815.12	713.33
(VI)	Exceptional items	-	-	-
(VII)	**Profit before tax** (V -VI)	1,730.60	815.12	713.33
(VIII)	Tax expense:	381.20	149.00	206.48
	(1) Current tax	608.15	191.77	558.23
	(2) Deferred tax	(226.95)	(42.77)	(351.75)
(IX)	**Profit for the period/year from continuing operations** (VII-VIII)	1,349.40	666.12	506.85
(X)	**Other comprehensive income**			
	(i) Items that will not be reclassified to profit or loss	3.52	(44.77)	(69.83)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.89)	11.27	17.57
	Total other comprehensive income (net of tax) (A + B)	2.63	(33.50)	(52.26)
(XI)	**Total comprehensive income for the period/year (IX+X)**	1,352.03	632.62	454.59
	Paid up equity share capital (face value of INR 10 each)	10,350.00	2,453.45	7,500.00
(XII)	**Earnings per equity share (not annualised)**			
	Basic (Rs.)	1.39	2.58	1.11
	Diluted (Rs.)	1.39	2.58	1.05
See accompanying notes to the financial results				

Notes

1 The above un-audited financial results ('the Statement') of Chaitanya India Fin Credit Private Limited ('the Company') for the half year ended 30 September 2020 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on 12 November 2020. These results have been subjected to limited review by the statutory auditors of the Company.

2 The above results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended) read with SEBI circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019 (as amended).

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Unaudited statement of financial results for the half year ended 30 September 2020

3 On 11 May 2020, 11,400 Compulsorily Convertible Debentures of ₹ 100,000 each have been converted to 28,500,000 equity shares of ₹ 40 per share (face value of ₹ 10 per share) at a ratio of 1:2,500.

4 The Company has put in place specific measures to handle COVID-19 pandemic in line with regulatory requirements such as, social distancing (including work from home options), providing PPE (personal protective gear) to its employees in the organization, etc. The COVID specific SOP (standard operating procedure) prepared was communicated to all the employees and the requirement of strict adherence has been enforced with the employees. Further, a QRT (quick response team) has been formed, to handle any exigencies reported in the organization.

COVID-19 pandemic has slowed down economic activities across all industries and significantly impacted financial sector. The Reserve Bank of India has issued various guidelines relating to COVID-19 packages from 27 March 2020 to date. The Company, as per regulatory requirements, has put in place a COVID policy and has given moratorium to eligible borrowers. Further, the Company has complied with the Supreme Court direction in not reporting any new NPA's other than those, which were NPA's as on 31 August 2020. The Company decided not to seek Covid-19 related moratorium from banks and lending institutions on its debt obligations. It continues to raise funds for its on-lending business and further continues to maintain adequate liquidity.

The Company, based on the collection performance up to 30 September 2020 has assessed its portfolio and on a prudential basis has estimated an additional provision for impairment of ₹ 2,903.49 lakhs over and above the provision estimated as per its ECL (Expected credit loss) model.

Given the COVID-19 induced uncertainties in the financial sectors, more particularly Micro Finance Institutions, the extent of impact to the Company's results will depend on future developments and severity of the pandemic and how well it is mitigated by action taken by both the Central Government and State Governments. Accordingly, the estimates provided are as at this point in time and may be different for the financial year ending 31 March 2021. The Company will continue to closely monitor the impact and any material changes in both the internal and external environments, and act on a prudential basis to mitigate any detrimental impact to the Company.

5 During the half year ended 30 September 2020, the Company has made an ECL provision amounting to ₹ 3,852.53 lakhs as against a provision of ₹ 2,074.62 lakhs as on 31 March 2020. The ECL provision as a percentage of the total portfolio is at 4.5%. The Company has created an additional provision amounting to ₹ 2,903.49 lakhs owing to the pandemic and its impact on the risk profiling of the customers.
Given the dynamic and evolving nature of the pandemic, the Company will continue to monitor any material changes to the future economic conditions, which could have an impact on these estimates.

6 The Hon'ble Supreme Court of India through an interim order dated 03 September 2020, has directed that accounts which are not declared NPA till 31 August 2020 shall not be declared as a NPA till further orders. Basis the said interim order, the Company has not classified any account as NPA, as per the RBI norms, after 31 August 2020 which was not NPA as on 31 August 2020. The Company has however, created adequate provision for such accounts based on its ECL model as on 30 September 2020.

7 The Company is primarily engaged in the business of financing and as such no separate information is required to be furnished in terms of Ind AS 108 "Operating segments" specified under section 133 of the Companies Act, 2013.

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

For and on behalf of the Board of Directors
Chaitanya India Fin Credit Private Limited

Sachin Bansal
Managing Director and CEO
DIN: 02356346

Place: Bengaluru
Date: 12 November 2020

Anand Rao
Joint Managing Director
DIN: 01713987

Place: Bengaluru
Date: 12 November 2020

CHAITANYA INDIA FIN CREDIT PVT. LTD. BANGALORE

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(All amount in ₹ lakhs unless otherwise stated)

Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 **Credit rating:**

Deposit instrument	Credit rating as at 30 September 2020
Non-Convertible Debentures	CRISIL A- & ICRA BBB+ Stable
Market Linked Debenture	ICRA BBB+ Stable (PP-MLD)
Long Term Bank Facilities	CRISIL A- & ICRA BBB+ Stable
Subordinated Debt	ICRA BBB+ Stable
Commercial Paper	ICRA A2+
MFI Grading	SMERA M1C1

2 **Debt-Equity Ratio:**
Debt-Equity ratio of the Company as at 30 September 2020 is 1.63 times as per Financial Results of the Company.

3 **Previous due date for payment of principal/interest on Non Convertible Debentures ("NCDs")**

NCD	ISIN number	Due date (from 01 April 2020 to 30 September 2020)	
		Principal	Interest
MICROFINANCE ENHANCEMENT FACILITY SA, SICAV-SIF	INE140R07058	-	163.96
MICROFINANCE INITIATIVE FOR ASIA (MIFA) DEBT FUND	INE140R07074	-	151.65
JAPAN ASEAN WOMEN EMPOWERMENT FUND	INE140R07074	-	153.29
NAVI FINSERV PRIVATE LIMTED	INE140R08031	-	108.75
IFMR FIMPACT LONG TERM MULTI ASSET CLASS FUND	INE140R08015	-	43.10
IFMR FIMPACT LONG TERM MULTI ASSET CLASS FUND	INE140R08023	-	36.69
AAV S.A.R.L	INE140R07066	3,300.00	195.40
CSB BANK LTD	INE140R07090	-	44.61

The Company has paid the interest and principal on NCDs on the respective due dates mentioned above.

4 **Outstanding redeemable preference shares** - Not applicable.

5 **Debenture Redemption Reserve (DRR)** - No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of the Companies (Share Capital and Debenture) Rules, 2014.

6 **Net Worth as at 30 September 2020** - ₹ 33811.36 lakhs

7 **Earning per share (not annualised)** - ₹ 1.39

For and on behalf of the Board of Directors
Chaitanya India Fin Credit Private Limited

Sachin Bansal
Managing Director and CEO
DIN: 02356346

Place: Bangalore
Date: 12 November 2020

Anand Rao
Joint Managing Director
DIN: 01713987

Place: Bangalore
Date: 12 November 2020

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