

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram 122002
India

T +91 124 462 8000
F +91 124 462 8001

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

To the Board of Directors of Arohan Financial Services Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Arohan Financial Services Private Limited ('the Company') for the half year ended 30 September 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 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.
3. 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 applicable accounting standards, prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/IMD/DF1/9/2015 dated 27 November 2015 and CIR/IMD/DF1/69/2016 dated 10 August 2016, and other recognised accounting practices and policies, 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) Regulation, 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.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Anamitra Das

per Anamitra Das

Partner

Membership No. 062191



Place: Gurgaon

Date: 13 November 2017

Chartered Accountants

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

Walker Chandiook & 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

**AROHAN**

AN INTELLECAP ENTERPRISE

AROHAN FINANCIAL SERVICES PRIVATE LIMITED

Statement of Unaudited Financial Results for the Half Year Ended 30 September 2017

Particulars	(INR in lacs)		
	Half Year Ended		Year Ended
	30 September 2017 (Unaudited)	30 September 2016 (Unaudited)	31 March 2017 (Audited)
1. Revenue			
(a) Revenue from operations	12,644	9,267	21,045
(b) Other income	311	317	454
Total revenue	12,955	9,584	21,499
2. Expenses			
(a) Employee benefits expense	2,882	2,037	4,385
(b) Finance costs	5,162	4,395	9,878
(c) Depreciation expense	105	53	131
(d) Provision for loan portfolio	1,549	252	651
(e) Other expenses	1,444	1,092	2,351
Total expenses	11,142	7,829	17,396
3. Profit from ordinary activities before tax (1-2)	1,813	1,755	4,103
4. Tax expense			
(a) Current Tax	1,110	669	1,473
(b) Tax expense/(reversal) for earlier periods	(12)	-	5
(c) Deferred tax	(439)	(54)	(121)
5. Net Profit from ordinary activities after tax (3-4)	1,154	1,140	2,746
6. Paid-up equity share capital (face value of ₹ 10/- each)	8,232	5,140	8,227
7. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	9,084
8. Earnings per share (not annualised)			
(a) Basic (in ₹)	1.39	2.20	4.86
(b) Diluted (in ₹)	1.39	1.87	4.86

AROHAN FINANCIAL SERVICES PVT. LTD.


MANOJ KUMAR NAMBIAR
Managing Director

**AROHAN**

AN INTELLECAP ENTERPRISE

AROHAN FINANCIAL SERVICES PRIVATE LIMITED**Balance Sheet as at 30th September, 2017**

Particulars	(INR in lacs)	
	As at	As at
	30 September 2017 (Unaudited)	31 March 2017 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	8,232	8,227
(b) Reserves and surplus	27,070	25,890
Sub-total - shareholders' funds	35,302	34,117
2. Non-current liabilities		
(a) Long-term borrowings	44,772	40,871
(b) Other Long Term Liabilities	137	65
(c) Long-term provisions	2,895	502
Sub-total - non-current liabilities	47,804	41,438
3. Current liabilities		
(a) Short-term borrowings	8,030	6,795
(b) Trade payables	26	15
(c) Other current liabilities	45,221	37,735
(d) Short-term provisions	1	844
Sub-total - current liabilities	53,278	45,389
TOTAL - EQUITY AND LIABILITIES	1,36,384	1,20,944
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	885	742
(b) Non-current investments	5	5
(c) Deferred Tax Assets (net)	783	344
(d) Loan to Customers	23,364	7,034
(e) Long-term loans and advances	1,582	217
(f) Other non-current assets	5,793	6,782
Sub-total - non-current assets	32,412	15,124
2. Current assets		
(a) Cash and bank balances	6,203	19,054
(b) Loan to Customers	93,434	82,991
(c) Short-term loans and advances	2,435	1,580
(d) Other current assets	1,900	2,195
Sub-total - current assets	1,03,972	1,05,820
TOTAL - ASSETS	1,36,384	1,20,944

Notes :

- 1] The unaudited financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 13 November 2017.
- 2] The Statutory Auditors have carried out limited review of the unaudited financial results as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unqualified opinion thereon.
- 3] The Company is primarily engaged in the business of micro-finance in India and as such no separate information is required to be furnished in terms of Accounting Standard - 17 - Segment Reporting prescribed under Section 133 of the Companies Act, 2013.
- 4] Company's application for merger of Intellectash Microfinance Network Company Private Limited ('transferor company') with the Company with effect from 01 April 2017, has been filed with the National Company Law Tribunal ('NCLT') and pending their approval. The unaudited financial results of the Company have been prepared on a standalone basis without incorporating the results of the transferor company pending such approval of NCLT.
- 5] Previous year/ half-year figures have been regrouped and rearranged wherever necessary.

By order of the Board
For Arohan Financial Services Private Limited

Manoj Kumar Nambiar
Managing Director

Place : Kolkata

Dated : 13 November 2017

Registered Office : PTI Building, DP Block, DP-9, 4th Floor, Sector - V, Salt Lake, Kolkata - 700091.

CIN : U74140WB1991PTC053189 ; Website : www.arohan.in

Arohan Financial Services (P) LimitedPTI Building, 4th Floor, DP Block, DP-9, Sector-V, Salt Lake, Kolkata-700091

T: +91 33 4015 6000, F: +91 33 4015 6014

CIN No. U74140WB1991PTC053189

www.arohan.in