

Fino Finance Private Limited
(Formerly known as Intrepid Finance and Leasing Private Limited,
Statement of profit and loss
Financial Results for the six months ended 30 September 2017

(Currency: Indian Rupees)

Particulars	6 months (Current 6 Months) ended 30 September 2017	6 months (Corresponding 6 months in the previous year) ended 30 September 2016	Year to date ended 30 September 2017	Previous year ended 31 March 2017
	(Audited)	(Audited)	(Audited)	(Audited)
Income				
Revenue from operations	62,58,00,573	41,25,75,514	62,58,00,573	80,89,32,306
Other income	6,78,519	32,57,454	6,78,519	4,71,25,935
Total revenue (I)	62,64,79,092	41,58,32,969	62,64,79,092	85,60,58,241
Expenses				
Employees benefits	13,77,15,142	12,05,15,682	13,77,15,142	20,07,95,299
Finance costs	20,67,01,275	20,41,35,861	20,67,01,275	44,75,47,881
Depreciation and amortisation	2,34,83,404	2,385	2,34,83,404	1,03,00,218
Provision for loan losses and doubtful debts	16,11,66,302	1,08,88,926	16,11,66,302	7,15,88,768
Other expenses	8,41,69,099	6,45,18,657	8,41,69,099	12,36,48,501
Total expenses (II)	61,32,35,222	40,00,61,511	61,32,35,222	85,38,80,668
Profit / (Loss) before tax and prior period items (I) - (II)	1,32,43,870	1,57,71,458	1,32,43,870	21,77,573
Profit / (Loss) before tax	1,32,43,870	1,57,71,458	1,32,43,870	21,77,573
Tax expenses				
Current tax	2,47,59,499	1,87,96,278	2,47,59,499	1,66,21,778
Tax provision for earlier years	-	76,660	-	76,660
Deferred tax (credit)	(3,34,03,742)	(1,46,59,149)	(3,34,03,742)	(1,65,65,965)
Total tax expenses	(86,44,243)	42,13,789	(86,44,243)	1,32,473
Profit / (Loss) for the period / year	2,18,88,113	1,15,57,668	2,18,88,113	20,45,100
Earning per equity share				
Basic	3.18	1.98	3.18	0.35
Diluted	3.18	1.98	3.18	0.35

Notes:

- The standalone financial results for the half year ended 30 September 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 November 2017
- The financial results for the half year ended 30 September 2017 of the company have been audited by the statutory auditors of the company.
- Earnings per share for the half year ended 30 September 2017 and the 30 September 2016 have been calculated for six months and not annualised.



For and on behalf of the Board of Directors of
Fino Finance Private Limited
 (Formerly known as Intrepid Finance and Leasing
 Private Limited)

Ashlok Kini
Ashlok Kini
 Non-Executive Chairman and Independent Director

Mumbai
 14 November 2017



Fino Finance Private Limited
(Formerly known as Intrepid Finance and Leasing Private Limited)
Condensed interim balance sheet
as at 30 September 2017

(Currency: Indian Rupees)

Particulars	30 September 2017	31 March 2017
Equity and liabilities		
Shareholders' funds		
Share capital	93,316,070	58,412,050
Reserves and surplus	956,280,700	469,296,517
	<u>1,049,596,770</u>	<u>527,708,567</u>
Non-current liabilities		
Long term borrowings	1,820,605,585	1,819,163,381
Long term provisions	53,925,783	4,308,312
	<u>1,874,531,368</u>	<u>1,823,471,693</u>
Current liabilities		
Short term borrowings	247,743,072	249,640,510
Trade payables :		
Dues of micro enterprises and small enterprises	-	-
Dues of creditors other than micro enterprises and small enterprises	48,329,468	50,069,464
Other current liabilities	1,453,020,522	1,359,819,635
Short term provisions	158,754,212	68,663,758
	<u>1,907,847,274</u>	<u>1,728,193,367</u>
Total	<u>4,831,975,412</u>	<u>4,079,373,627</u>
Assets		
Non-current assets		
Fixed assets		
Tangible fixed assets	124,631,254	84,609,277
Deferred tax assets (net)	69,749,818	36,346,077
Long term loans and advances	912,317,824	189,635,960
Other non-current assets	94,145,693	89,043,866
	<u>1,200,844,589</u>	<u>399,635,180</u>
Current assets		
Trade Receivables	51,298,210	-
Current investments	-	30,283,205
Cash and bank balances	560,732,280	839,734,324
Short term loans and advances	2,868,680,953	2,760,699,705
Other current assets	150,419,380	49,021,213
	<u>3,631,130,823</u>	<u>3,679,738,447</u>
Total	<u>4,831,975,412</u>	<u>4,079,373,627</u>

The accompanying notes to the accounts form an integral part of the condensed balance sheet.



For and on behalf of the Board of Directors of
Fino Finance Private Limited
 (Formerly known as Intrepid Finance and Leasing Private Limited)

Ashok Kini
 Ashok Kini
 Non-executive Chairman
 and Independent Director

Mumbai
 14 November, 2017



B S R & Associates LLP

Chartered Accountants

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

To the Board of Directors of Fino Finance Private Limited

(formerly known as Intrepid Finance and Leasing Private Limited')

We have audited the half yearly financial results of Fino Finance Private Limited (formerly known as Intrepid Finance and Leasing Private Limited) (the 'Company') for the half year ended 30 September 2017 (the 'Financial Results'), being submitted by the Company pursuant to the requirement of Clause 52 of the Securities and Exchange Board of India (the 'SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Financial Results have been prepared from the condensed interim financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors at its meeting held on 14 November 2017.

Our responsibility is to express an opinion on these Financial Results based on our audit of such condensed interim financial statements, which have been prepared and presented in accordance with the recognition and measurement principles laid down in Accounting Standard 25 ('AS 25') – Interim Financial Reporting, as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, circulars and guidelines issued by the Reserve Bank of India from time to time as applicable to a Non-Banking Financial (Non-deposit accepting or holding) Companies and other accounting principles generally accepted in India.

We conducted our audit of the Financial Results in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Financial Results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

- (i) have been presented in accordance with the requirements of Clause 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit for the half year ended 30 September 2017

For B S R & Associates LLP
Chartered Accountants

Firm's Registration No: 116231 W/W-100024



Ritesh Goyal
Partner

Membership No: 115007

Mumbai
14 November 2017

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

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