



samasta
microfinance

To,

The Manager
Listing Department
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051.

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001.

Dear Sir/Madam,

Sub: Submission of Audited financial results of the Company for the half year and year ended 31.03.2019

Ref: Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at their meeting held on 11th May, 2019 i.e., today has inter-alia approved the Audited Financial Results of the Company for the year ended 31st March, 2019.

In compliance with the provisions of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the below mentioned documents for your perusal and records:

1. Independent Auditor's Report of the Statutory Auditors of the Company.
2. Audited Financial Results of the Company for the half year and year ended 31st March, 2019 pursuant to Reg. 52.
3. Declaration for Unmodified Opinion on Financial Results in pursuance of Regulation 52(3)

Further, the certificate from the Debenture Trustees in terms of Regulation 52 (5) alongwith the disclosures required under regulation 52(4) shall be submitted shortly.

Request your good-self to kindly take the same on record.

Thanking you,

Yours' Faithfully,

For Samasta Microfinance Limited,

Sutheja K.J
Company Secretary
M.No:- A39340



Date: 11th May, 2019

Place: Bangalore

Encl: as above

Samasta Microfinance Limited

CIN:U65191KA1995PLC057884

Registered Head Office: No. 418, I/2A, 4th Cross, 6th Main, Wilson Garden, Bangalore 560027 India T +91 80 4291 3500

Corporate office: 37 A, Sannathi Street, Theradi, Thiruvottriyur, Chennai - 600 019 (Tamil Nadu)

www.samasta.co.in



V. Sankar Aiyar & Co.

Chartered Accountants

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

Phone: +91 (044) 43565627 / 23725720 E Mail : chennai@vsa.co.in Website: www.vsa.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF SAMASTA MICROFINANCE LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of Samasta Microfinance Limited ('the Company') for the year ended March 31, 2019 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/IMD/DF1/69/2016 dated 10th August, 2016. Attention is drawn to the fact that the figures for the half year ended March 31, 2019 and the corresponding half year ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of full financial year and the unaudited year-to-date figures upto the end of the half year of the relevant financial year.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/IMD/DF1/69/2016 dated 10th August, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

Other Matters

5. The comparative financial information of the Company, for the year ended 31st March, 2018 included in this statement, are based on the previously issued statutory financial statements prepared in accordance with Companies (Accounting Standards) Rules, 2016 and audited by M/s. Gowthama & Company for the year ended 31st March 2018 vide their report dated 26th April 2018 expressing an unmodified opinion on those standalone financial statements, as adjusted for the differences in accounting principles adopted by the company on transition to the Ind AS, which have been audited by us. Our Opinion is not modified in respect of this matter

Place: Bangalore
Date: 11-05-2019



For V. SANKAR AIYAR & CO
Chartered Accountants
Firm's Registration No. 109208W

S. VENKATARAMAN
Partner
Membership No. 023116

SAMASTA MICROFINANCE LIMITED

CIN: U65191KA1995PLC057884

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

(Amount in Rs ₹)

Particulars	Half Year Ended 31.03.2019 (Audited)	Half Year Ended 31.03.2018 (Audited)	Year Ended March 31, 2019 (Audited)	Year Ended March 31, 2018 (Audited)
Revenue from operations				
Interest Income	1,713,916,441	565,234,489	2,831,072,955	807,367,970
Fees and commission Income	231,196,069	98,480,164	399,644,803	155,107,928
Net gain on derecognition of financial instruments under amortised cost category	73,601,804	-	105,804,143	2,088,920
Total Revenue from operations	2,018,714,314	663,714,653	3,336,521,901	964,564,818
Other Income	31,277,059	1,046,046	61,013,649	6,488,967
Total Income	2,049,991,373	664,760,699	3,397,535,550	971,053,785
Expenses				
Finance Costs	637,704,039	190,099,543	1,184,552,612	345,123,758
Net loss on derecognition of financial instruments under amortised cost category	33,387,781	126,245,704	80,816,680	123,136,185
Impairment on financial instruments	162,175,872	(121,058,819)	160,155,517	(6,885,954)
Employee Benefits Expenses	517,790,292	201,471,796	849,471,292	279,813,286
Depreciation, amortization and impairment	42,395,897	7,554,063	54,659,854	13,081,182
Others expenses	196,021,332	56,905,444	343,573,526	122,902,087
Total Expenses	1,589,475,212	461,217,731	2,673,229,482	877,170,543
Profit	460,516,160	203,542,968	724,306,068	93,883,242
Tax Expense				
Current Tax	130,931,305	25,697,636	199,282,711	37,715,173
Deferred Tax	(15,513,625)	21,688,641	(7,068,355)	(4,806,481)
Total Tax Expense	115,417,681	47,386,277	192,214,388	32,938,992
Profit for the period	345,098,479	156,156,691	532,091,679	60,944,250
Other Comprehensive Income				
Items that will not be reclassified to profit or (loss)	(6,682,550)	(75,922)	(6,148,967)	(267,818)
Remeasurement of defined benefit liabilities/(assets)				
Income tax relating to items that will not be reclassified to profit or loss	1,945,959	22,108	1,790,579	77,989
Subtotal	(4,736,591)	(53,814)	(4,358,388)	(189,829)
Items that will be reclassified to profit or loss				
Income tax relating to items that will be reclassified to profit or loss				
Subtotal	-	-	-	-
Other Comprehensive Income	(4,736,591)	(53,814)	(4,358,388)	(189,829)
Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the period)	340,361,888	156,102,878	527,733,291	60,754,420
Paid up Equity Share Capital	1,780,391,130	1,113,446,110	1,780,391,130	1,113,446,110
Earnings per equity share				
Basic (Rs.)	2.51	1.93	3.86	0.75
Diluted (Rs.)	2.51	1.93	3.86	0.75

Note :

(i) The Subsidiary Company Ayusha Dairy Private Limited was merged with the Company with effect from April 1, 2017 (the appointed date) 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 audited financial results for the year ended 31.03.2019 have been reviewed by the Audit Committee and approved by the Board of Directors vide Meeting dated 11.05.2019

(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:



Particulars	Year ended March 31, 2018
Equity as per Indian GAAP	1,169,796,865
Add/(less):	
- Effective interest rate on financial assets	-56,584,019
- Effective interest rate on financial liabilities	12,378,667
- Expected credit loss	-15,260,633
- Interest strip amortisation	2,088,920
- Interest recognition on NPAs	-1,630,784
- Deferred tax impact on above adjustments	17,017,864
Equity as per Ind AS	1,127,806,879

Particulars	Half Year ended March 31' 2018	Year ended March 31, 2018
Profit after tax as per Indian GAAP	83,649,944	23,762,849
Add/(less):		
- Fair valuation of Investments		
- Effective interest rate on financial assets	-31,192,608	-45,393,226
- Effective interest rate on financial liabilities	8,510,215	13,957,011
- Expected credit loss	109,993,397	78,257,159
- Interest strip amortisation	-3,021,101	2,088,920
- Interest recognition on NPAs	22,199,366	3,073,795
- Reclassification of actuarial gains/losses on post-employment benefits to OCI	75,922	267,818
- Deferred tax impact on above adjustments	-34,058,444	-15,070,076
Profit after tax as per Ind AS (Before OCI)	156,156,692	60,944,251
Other Comprehensive Income		
- Reclassification of actuarial gains/losses on post-employment benefits from P&L	-75,922	-267,818
- Deferred tax impact on above adjustments	22,108	77,989
Total Comprehensive Income	156,102,879	60,754,421

(iv) The comparative financial information of the Company for the Half year ended March 31, 2018 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 March 31, 2018 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

Venkatesh N.
Managing Director
DIN: 01018821

Date: 11.05.2019
Place: Bangalore



BALANCE SHEET AS AT MARCH 31, 2019

(Amount in ₹)

Particulars	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
Assets		
1 Financial Assets		
(a) Cash and cash equivalents	556,147,044	187,525,063
(b) Bank Balance other than (a) above	403,380,266	258,478,890
(c) Derivative financial instruments	55,422,749	-
(d) Receivables		
Trade Receivables	36,193,926	37,916,289
(e) Loans	17,897,984,127	6,704,891,596
(f) Investments	11,221,636	10,716,998
(g) Other Financial assets	161,046,099	35,875,412
2 Non-financial Assets		
(a) Other non-financial assets	2,492,236	3,066,383
(b) Current tax assets (Net)	26,235,122	-
(c) Deferred tax Assets (Net)	50,540,369	41,681,436
(d) Investment Property	584,875	-
(e) Property, Plant and Equipment	95,238,333	44,504,269
(f) Capital work-in-progress	7,553,750	-
(g) Other Intangible assets	4,969,146	925,026
Total Assets	19,309,009,680	7,325,581,362
LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial Liabilities		
(a) Derivative financial instruments	55,422,749	-
(b) 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	131,310,820	44,066,940
(c) Debt Securities	5,556,262,246	932,149,116
(d) Borrowings (Other than Debt Securities)	9,040,773,401	5,061,086,033
(e) Subordinated Liabilities	989,020,737	50,000,000
(f) Other financial liabilities	827,007,439	72,828,475
2 Non-Financial Liabilities		
(a) Current tax liabilities (Net)	-	18,112,773
(b) Provisions	18,232,890	3,874,601
(c) Other non-financial liabilities	25,196,898	15,656,546
3 Equity		
(a) Equity Share capital	1,780,391,130	1,113,446,110
(b) Other Equity	885,391,370	14,360,768
Total Liabilities and Equity	19,309,009,680	7,325,581,361

For and on behalf of Samasta Microfinance Limited

Venkatesh N.
 Managing Director
 DIN: 01018821
 Date: 11.05.2019
 Place: Bangalore





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microfinance

To,

The Manager
Listing Department
The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051.

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001.

Dear Sir/Madam,

Sub: Declaration in respect of unmodified opinion on Audited Financial Results for the financial year ended 31 March 2019

Ref: Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015

Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27 May 2016 we hereby declare and confirm that the Statutory Auditors of the Company, M/s. V. Sankar Aiyar & Co have issued unmodified audit report on Standalone Financial Results of the Company for the financial year ended 31 March 2019.

Request your good-self to kindly take the same on record.

Thanking you,

Yours' Faithfully,

For Samasta Microfinance Limited,

Sutheja K.J
Company Secretary
M.No:- A39340



Samasta Microfinance Limited

CIN:U65191KA1995PLC057884

Regd. & Head Office: No. 418, I/2A, 4th Cross, 6th Main, Wilson Garden, Bangalore 560027 India T +91 80 4291 3500

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