

BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED						
CIN NO-U06599TN1988PTC081652						
Regd Office-No 33,48th Street 9th Avenue Ashok Nagar ,Chennai-83						
Website:www.belstar.in						
STATEMENT OF REVIEWED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER,30 , 2017						
Particulars	Quarter ended			Half Year Ended		(In Rs.)
	30th Sep'17	30th Jun'17	30th Sep'16	30th Sep'17	30th Sep'16	Year Ended
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	31st Mar'17
<b>1. Income from Operations</b>						
(a) Interest	42,61,92,513	36,18,93,968	20,04,70,676	78,80,86,481	35,88,38,432	91,16,54,052
(b) Other Financial services	2,99,46,197	3,08,56,712	1,85,09,860	6,08,02,909	3,14,88,810	6,86,40,563
(c) Recovery of Bad Debts	11,740	-	36,554	11,740	58,391	53,290
<b>Total Income from Operations</b>	<b>45,61,50,450</b>	<b>39,27,50,680</b>	<b>21,90,17,090</b>	<b>84,89,01,130</b>	<b>39,03,85,633</b>	<b>98,03,47,905</b>
<b>2. Other Income</b>	<b>2,54,28,983</b>	<b>2,66,25,618</b>	<b>1,06,94,558</b>	<b>5,20,54,601</b>	<b>1,83,44,658</b>	<b>5,34,87,957</b>
<b>3. Total Income (1+2)</b>	<b>48,15,79,434</b>	<b>41,93,76,298</b>	<b>22,97,11,648</b>	<b>90,09,55,732</b>	<b>40,87,30,291</b>	<b>1,03,38,35,862</b>
<b>4. Expenses</b>						
a. Finance cost	22,81,53,931	20,59,28,309	12,21,23,278	43,40,82,240	20,98,82,647	53,69,30,317
b. Employee cost	8,11,59,278	7,32,26,150	4,18,98,298	15,43,85,428	7,99,01,659	19,26,95,768
c. Other Operating Expenses	4,33,52,384	3,84,38,318	1,86,10,734	8,17,90,702	3,47,14,526	8,79,25,570
d. Depreciation and Amortization Expenses	59,42,764	48,76,911	22,77,859	1,08,19,675	36,39,533	1,22,30,280
e. Provisions and Write-offs	2,23,15,822	1,71,39,886	1,11,37,896	3,94,55,708	1,34,21,548	4,43,68,102
<b>Total Expenses</b>	<b>38,09,24,179</b>	<b>33,96,09,574</b>	<b>19,60,48,065</b>	<b>72,05,33,753</b>	<b>34,15,59,133</b>	<b>87,41,50,037</b>
<b>5. Profit before exceptional item (3-4)</b>	<b>10,06,55,255</b>	<b>7,97,66,724</b>	<b>3,36,63,583</b>	<b>18,04,21,979</b>	<b>6,71,70,378</b>	<b>15,96,85,825</b>
<b>6. Exceptional items</b>	-	-	-	-	-	-
<b>7. Profit (+)/ Loss (-) before tax (5-6)</b>	<b>10,06,55,255</b>	<b>7,97,66,724</b>	<b>3,36,63,583</b>	<b>18,04,21,979</b>	<b>6,71,70,378</b>	<b>15,96,85,825</b>
<b>8. Tax expense</b>	<b>3,44,62,521</b>	<b>2,76,05,668</b>	<b>1,16,50,966</b>	<b>6,20,68,189</b>	<b>2,32,47,668</b>	<b>5,52,64,070</b>
<b>9. Net Profit (+)/ Loss (-) after tax (7-8)</b>	<b>6,61,92,734</b>	<b>5,21,61,056</b>	<b>2,20,12,617</b>	<b>11,83,53,790</b>	<b>4,39,22,710</b>	<b>10,44,21,755</b>
<b>10. Extraordinary Items</b>	-	-	-	-	-	-
<b>11. Net Profit(+)/ Loss(-) after extraordinary items (9-10)</b>	<b>6,61,92,734</b>	<b>5,21,61,056</b>	<b>2,20,12,617</b>	<b>11,83,53,790</b>	<b>4,39,22,710</b>	<b>10,44,21,755</b>
<b>12. Paid-up equity share capital</b>	<b>23,24,65,680</b>	<b>23,24,65,680</b>	<b>23,24,65,680</b>	<b>23,24,65,680</b>	<b>23,24,65,680</b>	<b>23,24,65,680</b>
(Equity Shares of Rs. 10 each)						
<b>13. Reserves excluding Revaluation Reserves</b>	-	-	-	-	-	<b>67,09,85,131</b>
(as per balance sheet of previous accounting year)						
<b>14. (i) Earnings Per Share (EPS) (before and after extraordinary items) (Not annualized)</b>						
Basic EPS	2.85	2.24	0.95	5.09	1.89	4.49
Diluted EPS	2.85	2.24	1.06	5.09	2.49	5.11
<b>15. Capital Adequacy Ratio</b>	<b>17.06%</b>	<b>20.30%</b>	<b>20.88%</b>	<b>17.06%</b>	<b>20.88%</b>	<b>17.00%</b>
<b>16. NPA Ratio (Gross NPA/Gross Loan Portfolio)</b>	<b>0.24%</b>	<b>0.18%</b>	<b>0.16%</b>	<b>0.24%</b>	<b>0.16%</b>	<b>0.09%</b>

**Notes:**

- There has been no change in accounting policies followed during the half year ended 30th Sept, 2017, as compared to the preceding financial year ended March 31, 2017 and has been prepared in accordance with Regulation 33 of SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015
- The above financial results were reviewed and recommended by the Audit committee and thereafter approved by the Board of Directors at their meetings held on 31st October 2017.
- The above results have been subject to Limited Review by the Statutory Auditors of the Company
- The Company is primarily engaged in the business of microfinance. All the activities of the Company revolve around the primary business, as such there are no separate reportable segment as per AS 17 on 'Segment Reporting'.
- Figures for the previous periods/Years have been regrouped/reclassified, wherever necessary to correspond with the current period/Years classification/disclosure.

For N. SANKARAN & Co.,  
CHARTERED ACCOUNTANTS  
FIRM REGN. No. 03590 S

CA. L. PATTABHIRAMAN  
PARTNER  
Membership No. 022023



FOR BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED

Kalpene Ganesan

MANAGING DIRECTOR

**BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2017**

		Amounts in Rs.	
	Note	As at September 30, 2017	As at March 31, 2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	23,24,65,680	23,24,65,680
Reserves and Surplus	2	77,67,48,361	67,09,85,131
		<u>1,00,92,14,041</u>	<u>90,34,50,811</u>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	3	4,06,86,58,218	3,32,61,40,936
Long Term Provisions	4	9,44,21,194	6,60,67,054
		<u>4,16,30,79,412</u>	<u>3,39,22,07,990</u>
<b>Current Liabilities</b>			
Short Term Borrowings	5	-	6,66,03,786
Other Current Liabilities	6	3,81,95,49,512	3,17,47,18,826
Short Term Provisions	7	16,42,54,948	9,20,83,349
		<u>3,98,38,04,460</u>	<u>3,33,34,05,961</u>
<b>TOTAL</b>		<u>9,15,60,97,913</u>	<u>7,62,90,64,762</u>
<b>ASSETS</b>			
<b>Non - Current Assets</b>			
<b>Fixed Assets</b>			
(i) Tangible Assets	8	2,38,71,182	2,01,08,506
(ii) Intangible Assets		3,09,31,768	2,65,49,917
		<u>5,48,02,950</u>	<u>4,66,58,423</u>
Deferred Tax Assets (Net)	9	2,84,11,201	2,80,38,952
Receivables under Financing Activity	10	1,60,26,70,250	1,40,30,10,579
Long - Term Loans and Advances	11	15,01,52,534	4,23,69,576
Other Non-Current Assets	12	45,31,87,822	33,95,00,000
		<u>2,28,92,24,757</u>	<u>1,85,95,77,530</u>
<b>Current Assets</b>			
Investments	13	-	60,01,64,109
Receivables under Financing Activity	14	6,13,00,95,317	4,26,47,50,194
Cash and Bank balances	15	53,92,57,914	78,22,08,937
Short - Term Loans and Advances	16	10,00,48,702	4,46,50,399
Other Current Assets	17	9,74,71,223	7,77,13,593
		<u>6,86,68,73,156</u>	<u>5,76,94,87,232</u>
<b>TOTAL</b>		<u>9,15,60,97,913</u>	<u>7,62,90,64,762</u>

For M/s. N. Sankaran & Co.  
Chartered Accountants  
Firm No. 003590S

*L. Pattabhiraman*  
Partner  
M. No.022023



For and on behalf of the Board

*Kalpana Sankar*  
Dr. Kalpana Sankar  
Managing Director



Place: Chennai  
Date: 31/10/2017



**N.SANKARAN & CO.**  
**CHARTERED ACCOUNTANTS**

**1-A, RAJA ANNAMALAI BUILDING,  
2nd FLOOR, No. 72,  
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CHENNAI - 600 008.  
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e-mail : nsankaranandco@gmail.com**

## Limited Review Report

### Review Report To the Board of Directors of M/s. Belstar Investment and Finance Private Limited

We have reviewed the unaudited financial results of **BELSTAR INVESTMENT AND FINANCE PRIVATE LIMITED** for the quarter ended **30.09.2017** attached herewith. These quarterly financial results have been prepared by the company pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements), 2015. This financial statements is the responsibility of the company's management and has been approved by the Board of Directors of the company in its meeting held on 31.10.2017.

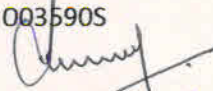
Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our review in accordance with the standard on Review Engagement (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 require that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement(s). The 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financials prepared in accordance with applicable accounting standards and other recognized accounting practices and policies generally accepted in India, 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.

PLACE: CHENNAI  
DATE: 31/10/2017

For N.SANKARAN & Co.  
Chartered Accountants  
FRN 003590S

  
L.PATTABHIRAMAN FCA  
PARTNER, M.NO.: 022023

