



12<sup>th</sup> May, 2017

To,  
The Listing Department  
BSE Limited  
Floor I, Rotunda Bldg,  
Dalal Street  
Mumbai-400 001

Dear Sir/Madam,

**Sub: Audited Financial Results for the half year ended 31<sup>st</sup> March, 2017 along with Statement of Disclosure of line items**

**Ref: Regulations 52(1), 52(4) and 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

This is to inform you that the Board of Directors of the Company at their Meeting held today on 12<sup>th</sup> May, 2017 have approved the Audited Financial Results for the half year ended 31<sup>st</sup> March, 2017. In compliance with the provisions of Regulations 52(1), 52(4) and 52(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the below mentioned documents for your perusal and records:

1. Auditor's Report from the Statutory Auditors of the Company for the half year ended 31<sup>st</sup> March, 2017 pursuant to Regulation 52(1)
2. Audited Financial Results of the Company for the half year ended 31<sup>st</sup> March, 2017 pursuant to Regulation 52(1)
3. Statement of disclosures of line items pursuant to Regulation 52(4).
4. Certificate received in compliance with Regulations 52(5) of SEBI(LODR), 2015 from CATALYST TRUSTEESHIP LIMITED(Erstwhile GDA Trusteeship Limited), Debenture Trustee
5. Declaration pursuant to Regulation 52(3)(a) of SEBI(LODR), 2015
6. Form A for Audit Report with unmodified opinion

We request you to kindly take the above on record.

Thanking you.  
Yours faithfully,

For ELECTRONICA FINANCE LIMITED

**KHWAHISH RAWAL**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**Membership No. A32119**

**Electronica Finance Limited**

Registered Address : 128/A, Kailaschandra, Paud Road, Kothrud  
Pune - 411038, Maharashtra (India)

Telephone No. : +91 20 67290700  
Toll Free No. : 1800 233 9718 | web : www.efl.co.in

Corporate Identification Number of EFL : U65910PN1990PLC057017



**INDEPENDENT AUDITORS' REPORT**

**To The Board of Directors of Electronica Finance Limited**

1. We have audited the accompanying statement of financial results of **Electronica Finance Limited** ('the Company'), for the year ended as at March 31, 2017 ('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 applicable (hereinafter referred to as 'the Listing Regulations, 2015').
2. This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express as 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 auditors' judgment, 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 obtained by us 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 the Listing Regulations, 2015; and
  - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.



**M.P.Chitale & Co.**  
**Chartered Accountants**

5. The Statement includes the results for the half year ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the first half year of the current financial year that were subjected to limited review by us.

**For M.P. Chitale & Co.**

**Chartered Accountants**

Firm's Registration Number : 101851W



**D.N. Bapat**

**Partner**

Membership Number : 115394



Place : Pune

Date : May 12, 2017



**AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

| Particulars  | Half Year Ended<br>31.03.2017 | Half Year Ended<br>31.03.2016 | Year Ended<br>31.03.2017 | Year Ended<br>31.03.2016 |
|--|-------------------------------|-------------------------------|--------------------------|--------------------------|
| (Refer Notes Below)  | (Audited)                     | (Audited)                     | (Audited)                | (Audited)                |
| <b>1. Income from Operations</b>   |                               |                               |                          |                          |
| (a) Net Sales / Income from Operations (Net of excise duty)  | 5,887.97                      | 5,055.65                      | 11,664.80                | 9,800.64                 |
| (b) Other Operating Income   | -                             | -                             | -                        | -                        |
| <b>Total income from Operations(net)</b>   | <b>5,887.97</b>               | <b>5,055.65</b>               | <b>11,664.80</b>         | <b>9,800.64</b>          |
| <b>2. Expenses</b>   |                               |                               |                          |                          |
| (a) Cost of Materials consumed   | -                             | -                             | -                        | -                        |
| (b) Purchase of stock-in-trade   | -                             | -                             | -                        | -                        |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | -                             | -                             | -                        | -                        |
| (d) Employee benefits expense  | 1,271.76                      | 1,187.56                      | 2,580.72                 | 2,126.18                 |
| (e) Depreciation and amortization expense  | 80.54                         | 97.15                         | 179.05                   | 171.77                   |
| (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 775.69                        | 1167.49                       | 1,839.17                 | 1,982.96                 |
| <b>Total Expenses</b>  | <b>2,127.99</b>               | <b>2,452.20</b>               | <b>4,598.94</b>          | <b>4,280.91</b>          |
| <b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>                   | <b>3,759.98</b>               | <b>2,603.45</b>               | <b>7,065.86</b>          | <b>5,519.73</b>          |
| 4. Other Income  | 757.22                        | 940.81                        | 904.70                   | 1,097.46                 |
| <b>5. Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>                         | <b>4,517.20</b>               | <b>3,544.26</b>               | <b>7,970.56</b>          | <b>6,617.19</b>          |
| 6. Interest /Finance Costs   | 3,057.85                      | 2,039.27                      | 5,687.45                 | 4,442.13                 |
| <b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>                  | <b>1,459.35</b>               | <b>1,505.01</b>               | <b>2,283.11</b>          | <b>2,175.06</b>          |
| 8. Exceptional Items   | -                             | -                             | -                        | -                        |
| <b>9. Profit / (Loss) from ordinary activities before tax(7+8)</b>   | <b>1,459.35</b>               | <b>1,504.99</b>               | <b>2,283.11</b>          | <b>2,175.06</b>          |
| 10. Tax expense  | 502.41                        | 539.63                        | 862.41                   | 815.03                   |
| <b>11. Net Profit / (Loss) from ordinary activities after tax (9 +10)</b>  | <b>956.94</b>                 | <b>965.36</b>                 | <b>1,420.70</b>          | <b>1,360.03</b>          |
| 12. Extraordinary items (net of tax expense)   | -                             | -                             | -                        | -                        |
| <b>13. Net Profit / (Loss) for the period (11+12)</b>  | <b>956.94</b>                 | <b>965.36</b>                 | <b>1,420.70</b>          | <b>1,360.03</b>          |
| 14. Share of Profit / (loss) of associates*  | -                             | -                             | -                        | -                        |
| 15. Minority Interest*   | -                             | -                             | -                        | -                        |
| <b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)*</b>       | <b>956.94</b>                 | <b>965.36</b>                 | <b>1,420.70</b>          | <b>1,360.03</b>          |

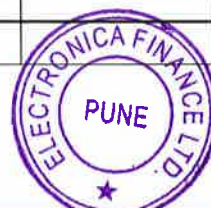
Electronica Finance Limited

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|   |          |          |          |          |
|---|----------|----------|----------|----------|
| 17. Paid-up equity share capital<br>(Face Value of the Share shall be indicated)            | 2,211.07 | 2,211.07 | 2,211.07 | 2,211.07 |
| 18. Reserve excluding Revaluation Reserves as per balance sheet to previous accounting year | -        | -        | 8,169.92 | 6,936.38 |
| 19. i. Earnings Per Share (before extra ordinary items) (of 10/-each):                      |          |          |          |          |
| (a) Basic   | 4.33     | 4.37     | 6.43     | 6.15     |
| (b) Diluted   | 4.33     | 4.37     | 6.43     | 6.15     |
| ii. Earnings Per Share (after extra ordinary items) (of 10/-each):                          |          |          |          |          |
| (c) Basic   | 4.33     | 4.37     | 6.43     | 6.15     |
| (d) Diluted   | 4.33     | 4.37     | 6.43     | 6.15     |
| See accompanying note to the Financial Results  |          |          |          |          |

**Notes:**

- 1) The above Audited Financial Results of the Company have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 12th May, 2017
- 2) The Audited Financial Results have been Audited and the Statutory Auditors have issued unqualified report
- 3) Disclosures relating to Debt Service Coverage Ratio and Interest Service Coverage Ratio is not applicable to the Company.
- 4) Information relating to Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet applicable to the Company
- 5) The above is an extract of detailed format of the Annual Financial Results filed with the Stock Exchange under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 6) The figures for the Half Year ended on 31st March, 2017 and 31st March, 2016 are balancing figures in respect of the full Financial Year and the published year to date figures upto six months ended 30th September, 2016 and 30th September, 2015 respectively and were subject to Limited Review by the Statutory Auditors.

**Statement under Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half Year ended 31<sup>st</sup> March, 2107**

**• Details of Credit Rating**

| Sr. No. | Products                    | Rating   |
|---------|-----------------------------|--|
| 1       | Commercial Paper            | ICRA A2+   |
| 2       | Non- Convertible Debentures | ICRA BBB+  |
| 3       | Bank Loan Facility          | India Ratings and Research<br>Long Term Debt Rating: IND A-<br>ICRA<br>Short Term Debt Rating : ICRA A2+<br>Long Term Debt Rating: ICRA BBB+ |

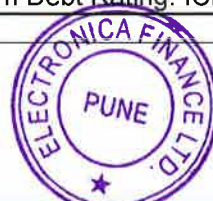
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- Asset cover available, in case of non-convertible debt securities: Not Applicable as per Regulation 52 (4) (b)
- Debt-equity ratio:3.54 times
- Previous due date for the payment of interest:

| Series/ Tranches | ISIN         | Type Due date of (Principal/ Interest) | Due date for payment of interest | Amount      | Actual Date of Payment |
|------------------|--------------|--|----------------------------------|-------------|------------------------|
| 1-250            | INE612U08017 | Interest                               | 31/10/2016                       | 30,78,767   | 28/10/2016             |
| 1-250            |              | Interest                               | 30/11/2016                       | 29,79,452   | 30/11/2016             |
| 1-250            |              | Interest                               | 31/12/2016                       | 30,78,767   | 31/12/2016             |
| 1-250            |              | Interest                               | 31/01/2017                       | 30,78,767   | 31/01/2017             |
| 1-250            |              | Interest                               | 28/02/2017                       | 27,80,822   | 28/02/2017             |
| 1-250            |              | Interest & Part Principal              | 31/03/2017                       | 4,30,78,767 | 31/03/2017             |

- Next due date for the payment of interest:

| Sr.no | ISIN         | Due date for payment of interest | Due date for part principal payment |
|-------|--------------|----------------------------------|-------------------------------------|
| 1     | INE612U08017 | 30/04/2017                       | -                                   |
| 2     |              | 31/05/2017                       | -                                   |
| 3     |              | 30/06/2017                       | -                                   |
| 4     |              | 31/07/2017                       | -                                   |
| 5     |              | 31/08/2017                       | -                                   |
| 6     |              | 30/09/2017                       | -                                   |
| 7     |              | 31/10/2017                       | -                                   |
| 8     |              | 30/11/2017                       | -                                   |
| 9     |              | 31/12/2017                       | -                                   |
| 10    |              | 31/01/2018                       | -                                   |
| 11    |              | 28/02/2018                       | -                                   |
| 12    |              | 31/03/2018                       | 31/03/2018                          |

- Debt service coverage ratio: N.A as per Regulation 52 (4) (f)
- Interest service coverage ratio: N.A as per Regulation 52 (4) (g)
- Outstanding redeemable preference shares (quantity and value): N.A.
- Capital redemption reserve/ debenture redemption reserve: Rs. 4.89 Lakhs
- Net worth: Rs.10,380.98/- Lakhs
- Net profit after tax: Rs.1,420.70 Lakhs



*Handwritten signature*

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- Earnings per share: Rs.6.43 per share

**For and on behalf of Board of Directors**

*SS Pophale*  
**Shilpa Pophale**  
**Managing Director**  
**DIN: 00182457**



**Place : Pune**  
**Date : 12<sup>th</sup> May, 2017**

**Electronica Finance Limited**

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### Statement of Assets and Liabilities

(Rs. In lakhs)

| Particulars   | As at 31 <sup>ST</sup> MARCH,<br>2017 | As 31 <sup>ST</sup> MARCH,<br>2016 |
|---|---------------------------------------|------------------------------------|
| <b>Ā EQUITY AND LIABILITIES</b>                     |                                       |                                    |
| <b>1 Shareholders' funds</b>                        |                                       |                                    |
| (a) Share capital                                   | 2,211.07                              | 2,211.07                           |
| (b) Reserves and surplus                            | 10,059.17                             | 7,780.27                           |
| (c) Money received against share warrants           | -                                     | -                                  |
| <b>Sub-total-Shareholders' funds</b>                | <b>12,270.24</b>                      | <b>9,991.34</b>                    |
| <b>2. Share application money pending allotment</b> | -                                     | -                                  |
| <b>3. Minority interest*</b>                        | -                                     | -                                  |
| <b>4. Non-current liabilities</b>                   |                                       |                                    |
| (a) Long-term borrowings                            | 52,193.40                             | 41,115.38                          |
| (b) Deferred tax liabilities(net)                   | 119.36                                | 72.97                              |
| (c) Other long-term liabilities                     | -                                     | -                                  |
| (d) Long-term provisions                            | 1,133.47                              | 1,376.96                           |
| <b>Sub-total-Non-current liabilities</b>            | <b>53,446.23</b>                      | <b>42,565.31</b>                   |
| <b>5. Current liabilities</b>                       |                                       |                                    |
| (a) Short-term borrowings                           | 96.37                                 | 1,715.92                           |
| (b) Trade payables                                  | 54.48                                 | 86.29                              |
| (c) Other current liabilities                       | 29,637.91                             | 25,775.72                          |
| (d) Short-term provisions                           | 423.98                                | 554.13                             |
| <b>Sub-total-Current liabilities</b>                | <b>30,212.74</b>                      | <b>28,132.06</b>                   |
| <b>TOTAL-EQUITY AND LIABILITIES</b>                 | <b>95,929.21</b>                      | <b>80,668.71</b>                   |



*[Handwritten signature]*

#### Electronica Finance Limited

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| <b>B ASSETS</b>                     |                  |                  |
|-------------------------------------|------------------|------------------|
| <b>1. Non-current assets</b>        |                  |                  |
| (a) Fixed assets                    | 3,098.38         | 2,200.55         |
| (b) Goodwill on consolidation*      | -                | -                |
| (c) Non-current investments         | 2.27             | 2.27             |
| (d) Deferred tax assets (net)       | -                | -                |
| (e) Long-term loans and advances    | 53,650.47        | 45,718.71        |
| (f) Other non-current assets        | 781.75           | 1,102.38         |
| <b>Sub-total-Non-current assets</b> | <b>57,532.87</b> | <b>49,023.91</b> |
| <b>2 Current Assets</b>             |                  |                  |
| (a) Current investments             | 5,900.00         | 3,300.00         |
| (b) Inventories                     | -                | -                |
| (c) Trade receivables               | 713.72           | 614.36           |
| (d) Cash and cash equivalents       | 4,184.64         | 4,290.88         |
| (e) Short-term loans and advances   | 24,642.17        | 20,854.50        |
| (f) Other current assets            | 2,955.81         | 2,605.06         |
| <b>Sub-total-Current assets</b>     | <b>38,396.34</b> | <b>31,664.80</b> |
| <b>Total-Assets</b>                 | <b>95,929.21</b> | <b>80,688.71</b> |

\*Applicable in the case of consolidated statement of assets and Liabilities



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No.CTL/DEB/17-18/Noting Certificate

May 12, 2017

To Whomsoever It May Concern,

**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

**[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Electronica Finance Limited** (“**the Company**”) for the Half year ended March 31, 2017.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited

  
Authorised Signatory

Date: May 12, 2017





12<sup>th</sup> May, 2017

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Dear Sir/ Madam,

**Sub: Declaration pursuant to Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.**

Pursuant to Regulation 52(3)(a) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended from time to time, I, Shilpa Pophale, Managing Director of Electronica Finance Limited (CIN:U65910PN1990PLC057017) having its Registered Office at 128/A, Plot No.3,Kailashchandra Apartments, Paud Road, Kothrud Pune-411038, do hereby declare that, the Statutory Auditors of the company, M. P. Chitale & Co., Chartered Accountants(Firm Registration No. 101851W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2017.

Kindly take this declaration on your record.

Yours faithfully,

For Electronica Finance Limited

  
Shilpa Pophale  
Managing Director  
DIN: 00182457



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**Form A (for audit report with unmodified opinion along-with Financial Results**

**FORM A (for audit report with unmodified opinion)**

|    |  |                             |
|----|--|-----------------------------|
| 1. | Name of the company  | Electronica Finance Limited |
| 2. | Annual financial statements for the year ended   | 31st March, 2017            |
| 3. | Type of Audit observation  | Un Modified                 |
| 4. | Frequency of observation   | Not Applicable              |
| 5. | To be signed by- <ul style="list-style-type: none"><li>• Ms. Shilpa Pophale<br/>Managing Director</li><li>• Mr. Sudeep Bhatia<br/>Chief Financial Officer</li><li>• Mr. Milind Nagnath Limaye<br/>Audit Committee Chairman</li><li>• Auditor of the company<br/>For M/s. M P Chitale &amp; Co.<br/>Chartered Accountants<br/>(Firm Registration No. 101851W)</li><li>D. N. Bapat<br/>Partner<br/>(Membership No. 115394)</li></ul> | <br><br><br><br>            |

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