

**January 22, 2020**

The General Manager  
Department of Corporate Services – Listing Dept.  
BSE Limited  
Phiroze Jeejeebhoy Towers Dalal  
Street  
Mumbai 400001  
Scrip code: 541770

The Vice President, Listing Department National  
Stock Exchange of India Limited The Exchange  
Plaza  
Bandra Kurla Complex Bandra  
(East) Mumbai 400051  
Trading Symbol: CREDITACC

Dear Sir/Madam,

**Sub: Regulation 33 – Unaudited Financial Results along with Limited Review Report for the quarter and nine months ended December 31, 2019**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith a copy of the Unaudited Financial Results along with Auditor's Limited Review Report for the quarter and nine months ended December 31, 2019 approved by the Board of Directors at its meeting held on January 22, 2020.

It may please be noted that the Board meeting commenced at 1:30 p.m. and concluded at 4:05 p.m.

Kindly take the same on your records.

Thanking you,

**Yours sincerely,**

**CreditAccess Grameen Limited**

UDAYA KUMAR  
HEBBAR

Digitally signed by UDAYA KUMAR HEBBAR  
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Date: 2020.01.22 15:57:51 +05'30'

**Udaya Kumar Hebbar**  
**Managing Director & CEO**  
**DIN: 07235226**

**Our Financial Products**



Micro Finance



Retail Finance

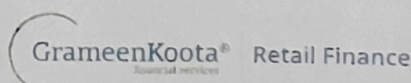
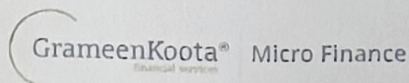


CreditAccess Grameen Limited (Formerly known as Grameen Koota Financial Services Private Limited) #49, 46th Cross, 8th Block, Jayanagar, Bangalore - 560071 Statement of unaudited financial results for the quarter and nine months ended December 31, 2019 CIN: L51216KA1991PLC053425							
₹ in crores							
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
	<b>Revenue from operations</b>						
(a)	Interest income						
	- Interest on loans	411.69	373.07	299.72	1,137.40	858.26	1,156.09
	- Income on securitisation (re-recognised on balance sheet)	3.28	8.13	17.91	21.66	43.67	55.24
	- Interest on deposits with banks and financial institutions	1.72	0.60	1.98	3.76	3.95	6.99
(b)	Fees and commission	0.05	0.06	-	0.16	0.30	0.41
(c)	Net gain on fair value changes	34.15	8.84	28.84	52.99	35.59	56.55
(d)	Others	1.15	1.15	1.89	3.82	4.03	6.05
I	<b>Total revenue from operations</b>	<b>452.04</b>	<b>391.85</b>	<b>350.34</b>	<b>1,219.79</b>	<b>945.80</b>	<b>1,281.33</b>
II	<b>Other income</b>	<b>1.52</b>	<b>1.12</b>	<b>0.42</b>	<b>3.54</b>	<b>1.08</b>	<b>1.99</b>
III	<b>Total income (I+II)</b>	<b>453.56</b>	<b>392.97</b>	<b>350.76</b>	<b>1,223.33</b>	<b>946.88</b>	<b>1,283.32</b>
	<b>Expenses</b>						
(a)	Finance costs						
	- On borrowings	145.43	132.10	102.61	397.61	299.18	398.68
	- On financial liability towards securitisation (re-recognised on balance sheet)	0.45	3.41	7.47	7.41	14.85	18.07
(b)	Impairment of financial instruments	54.70	28.04	10.28	98.30	40.97	74.86
(c)	Employee benefits expenses	67.44	65.41	48.99	191.48	136.09	186.05
(d)	Depreciation and amortisation expenses	5.09	6.21	2.02	14.57	5.75	7.79
(e)	Other expenses	34.53	30.79	25.68	92.89	69.92	100.13
IV	<b>Total expenses (IV)</b>	<b>307.64</b>	<b>265.96</b>	<b>197.05</b>	<b>802.26</b>	<b>566.76</b>	<b>785.58</b>
V	<b>Profit before tax (III-IV)</b>	<b>145.92</b>	<b>127.01</b>	<b>153.71</b>	<b>421.07</b>	<b>380.12</b>	<b>497.74</b>
	<b>Tax expense</b>						
	(1) Current tax	37.90	23.27	47.70	117.41	135.45	176.35
	(2) Deferred tax	0.03	2.86	6.27	(1.06)	(0.76)	(0.37)
VI	<b>Total tax expense (VI)</b>	<b>37.93</b>	<b>26.13</b>	<b>53.97</b>	<b>116.35</b>	<b>134.69</b>	<b>175.98</b>
VII	<b>Profit for the period / year (V-VI)</b>	<b>107.99</b>	<b>100.88</b>	<b>99.74</b>	<b>304.72</b>	<b>245.43</b>	<b>321.76</b>
VIII	<b>Other comprehensive income</b>						
(a)	(1) Items that will not be reclassified to profit or loss	0.51	(0.35)	(0.07)	0.41	(1.56)	(1.91)
	(2) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	0.11	0.03	(0.10)	0.55	0.67
	<b>Subtotal (a)</b>	<b>0.38</b>	<b>(0.24)</b>	<b>(0.04)</b>	<b>0.31</b>	<b>(1.01)</b>	<b>(1.24)</b>
(b)	(1) Items that will be reclassified to profit or loss	4.11	(2.66)	(17.38)	(4.47)	4.47	(13.36)
	(2) Income tax relating to items that will be reclassified to profit or loss	(1.03)	(1.22)	6.07	(0.18)	(1.56)	4.67
	<b>Subtotal (b)</b>	<b>3.08</b>	<b>(3.88)</b>	<b>(11.31)</b>	<b>(4.65)</b>	<b>2.91</b>	<b>(8.69)</b>
	<b>Other comprehensive income (VIII = a+b)</b>	<b>3.46</b>	<b>(4.12)</b>	<b>(11.35)</b>	<b>(4.34)</b>	<b>1.90</b>	<b>(9.93)</b>
IX	<b>Total comprehensive income (VII+VIII) (comprising profit and other comprehensive income for the period / year)</b>	<b>111.45</b>	<b>96.76</b>	<b>88.39</b>	<b>300.38</b>	<b>247.33</b>	<b>311.83</b>
X	<b>Earnings per equity share (face value of ₹ 10 each)</b>						
	Basic (EPS) *	7.51	7.02	6.96	21.20	18.07	23.37
	Diluted (DPS) *	7.44	6.96	6.89	21.00	17.89	23.14

\* The EPS and DPS for quarters ended December 31, 2019, September 30, 2019 and December 31, 2018 and for the nine months ended December 31, 2019 and December 31, 2018 are not annualised



### Our Financial Products



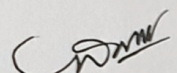


**CreditAccess Grameen Limited**  
(Formerly known as Grameen Koota Financial Services Private Limited)  
#49, 46<sup>th</sup> Cross, 8<sup>th</sup> Block, Jayanagar, Bangalore - 560071  
**Statement of unaudited financial results for the quarter and nine months ended December 31, 2019**  
CIN: L51216KA1991PLC053425

**Notes:**

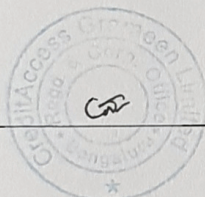
- 1 The above results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 22, 2020 respectively and subjected to limited review by statutory auditors in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The Company operates in a single business segment i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.
- 3 The Company has adopted Ind AS 116 - Leases with effect from April 1, 2019 and applied to all lease contracts existing on April 1, 2019 using the Modified Retrospective Approach. In accordance with the transitional provisions, the Company has not restated the comparative figures. The effect of this adoption is not material to the profit for the period and earnings per share.
- 4 During the quarter, the Board of Directors of the Company has approved the acquisition of a controlling stake (76.34%) in the paid-up equity share capital of Madura Micro Finance Limited (MMFL), an NBFC-MFI registered with the Reserve Bank of India (RBI) followed by an amalgamation of MMFL's business with the Company, subject to obtaining necessary approvals from various regulatory authorities.  
  
As at December 31, 2019, the Company has filed relevant applications before the BSE Limited and National Stock Exchange of India Limited seeking their 'no-objection' for the proposed amalgamation. Pending the outcome of such applications, no adjustments are required in the financial results for the current quarter.
- 5 Previous year / periods figures have been regrouped / rearranged, wherever considered necessary, to conform with current period's classification.

For and on behalf of the Board of Directors of **CreditAccess Grameen Limited**  
(Formerly known as Grameen Koota Financial Services Private Limited)

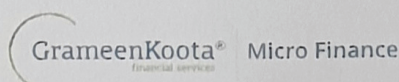


Udaya Kumar Hebbar  
Managing Director & CEO

Bangalore  
January 22, 2020



**Our Financial Products**





**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
CreditAccess Grameen Limited**

1. We have reviewed the accompanying statement of unaudited financial results of CreditAccess Grameen Limited (formerly, Grameen Koota Financial Services Private Limited) (the "Company") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. R. Batliboi & Co. LLP  
ICAI Firm registration number: 301003E/E300005  
Chartered Accountants****per Shrawan Jalan  
Partner  
Membership No.: 102102  
UDIN: 20102102AAAAA02859****Mumbai  
January 22, 2020**