

Future Financial Services Private Limited  
 Unaudited Statement of financial results for the half year ended 30 September 2015

Particulars	Half year ended	Half year ended	(₹ in Lakhs)
	30 September 2015 Unaudited	30 September 2014 Unaudited	Year ended 31 March 2015 Audited
1 Interest earned			
(a) Interest on loans and advances	5294.453603	2043.03343	5165.264163
(b) Income on investments in mutual funds	62.9584662	35.9530063	117.0081715
(c) Others	1415.190554	611.4381	1673.426182
2 Other Income	6772.602623	2690.424536	6955.698517
3 Total Income (1+2)	106.7855234	160.5822234	113.7505422
	6879.388146	2850.99676	7069.449059
4 Interest expended	2956.628866	1149.557721	3140.097066
5 Operating expenses			
(i) Employees cost	1148.2467	714.55345	1549.104003
(ii) Rent	77.5541	31.87846	80.35265
(iii) Depreciation and amortisation	45.31712	44.7815623	83.33899
(iv) Others			
(a). Legal and Professional Fees	447.00372	273.7956412	605.3810112
(b). Other Expenses	288.97554	169.90516	461.8022975
6 Total Expenditure (4+5) excluding provisions and contingencies	4963.726046	2384.416994	5920.076018
7 Operating Profit before Provisions and Contingencies (3-6)	1915.6621	466.5797654	1149.378041
8 Provisions (including standard asset provision) and contingencies	338.46251	39.4502713	214.9397313
9 Exceptional items	0	0	0
10 Profit from ordinary activities before tax (7-8-9)	1577.19959	427.1294941	934.4383092
11 Tax expense	529.017563	145.1802936	-394.03819
12 Net profit from ordinary activities after tax (10-11)	1048.182027	281.9492005	1328.476499
13 Extraordinary items (net of tax expense)	0	0	0
14 Net profit for the period (12-13)	1048.182027	281.9492005	1328.476499
15 Paid-up equity share capital (Face value of the share is ₹ 10 each)	1191.1768	1006.5614	1191.1768
16 Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	7159.213104	4815.357013	4815.357015
17 Analytical Ratios			
(i) Capital Adequacy Ratio	0.168632366	0.259464459	0.2333
(ii) Earnings Per Share (EPS) - Basic and diluted	8.799550423	2.801082929	12.29602192
18 NPA Ratios			
a) % of Gross NPA to Gross advances	0.040746792	0.089879092	0.062990729
b) % of Net NPA to Net advances	0.001196712	0.000182938	0.00043942
c) Return on Assets (PAT/ Average total assets*)	0.01846013	0.010533618	0.037404884

\* Represents the average of opening and closing total assets.



Future Financial Services Private Limited  
Unaudited Statement of financial results for the half year ended 30 September 2015

Notes:

1. The unaudited financial results for the period ended 30 September 2015 was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2015. The same has been subjected to limited review by the Statutory Auditors.
2. i) On 24 July 2015, the Company allotted 40,000, 11.84% secured, redeemable, non-convertible debentures having a face value of ₹ 5,000 each at par. The aforesaid debentures shall be redeemed by the Company over 18 monthly installments as per the repayment schedule defined in the debenture subscription agreement, the last installment being 31st January 2017.
- ii) On 23 September 2015, the Company allotted 250, 12.75% secured, redeemable, non-convertible debentures having a face value of ₹ 1,000,000 each at par. The aforesaid debentures shall be redeemed by the Company over 24 monthly installments as per the repayment schedule defined in the debenture subscription agreement, the last installment being 30th September 2017.
- iii) On 30 September 2015, the Company allotted 100, 13.02% secured, redeemable, non-convertible debentures having a face value of ₹ 1,000,000 each at par. The aforesaid debentures shall be redeemed by the Company over 24 monthly installments as per the repayment schedule defined in the debenture subscription agreement, the last installment being 30th September 2017.

These debentures have been issued through private placement and are listed on the BSE Limited.

3. On 30 June 2015, the Company issued 1,500,000, 12.25% cumulative, compulsarily redeemable, non-convertible preference shares having a face value of ₹ 10 each at par. The aforesaid preference shares are redeemable at par after 18 months, the redemption date being 26 December 2016.
4. On 31 July 2015, the Company issued 1,500,000, 12.27% cumulative, compulsarily redeemable, non-convertible preference shares having a face value of ₹ 10 each at par. The aforesaid preference shares are redeemable at par after 18 months, the redemption date being 26 January 2017.
5. On 29 September 2015, the Company issued 2,500,000, 12.27% cumulative, compulsarily redeemable, non-convertible preference shares having a face value of ₹ 10 each at par. The aforesaid preference shares are redeemable at par after 18 months, the redemption date being 28 March 2017.
6. The Company is primarily engaged in the business of rural and micro credit in India. As such there are no separate business and geographic reportable segments.
7. EPS and other ratios disclosed for the half year ended 30 September 2015 and 2014 are not annualised.

For and on behalf of the Board of Directors

  
G. Dasaratha Reddy  
Managing Director  
DIN: 01760054

Bengaluru  
14 November 2015



# FUTURE FINANCIAL SERVICES PRIVATE LIMITED

( Formerly known as Future Financial Services Limited )

(An NBFC registered under RBI Act, 1934 - No. B-09-00311)

CIN NO. U65910 KA1996 PTC 077857

In connection with your limited review, we confirm that:

1. We have fulfilled our responsibilities with respect to preparation of the financial results in accordance with the recognition and measurement principles as laid down under the Accounting Standard (AS) 25 –“Interim Financial Reporting” notified under the Rules and presentation in accordance with the notification no. SEBI/IMD/BOND/1/2009/11/05 dated 11 May 2009 (as amended) and Clause 29 of Debt Listing Agreement.
2. The financial results are the responsibility of the management and have been reviewed by the Audit Committee and approved by the Board of Directors.
3. The financial results have been prepared on accrual basis and are free from material errors and omissions and present fairly the financial position and the results of its operations of the Company, in accordance with the recognition and measurement principles laid down in AS 25 notified under the Rules.
4. The financial results have been prepared on a going concern basis and in accordance with uniform accounting practices adopted for all comparative periods.
5. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities
6. No events or conditions exists that may cast significant doubt on the Company’s ability to continue as a going concern.
7. There are no items of income and expenditure that arises out of transactions of exceptional nature.
8. There are no items of extra ordinary nature.
9. Significant assumptions used by us in making the accounting estimates are reasonable.
10. We are aware of the fact that a limited review of the financial results consists of making inquiries, primarily of persons responsible for financial and accounting matters; and applying analytical and other limited review procedures and thus provides less assurance than an audit.
11. We have designed and implemented internal controls relevant to the preparation and presentation of the financial results to prevent and detect fraud and error.
12. There are no deficiencies in the internal control that we are aware of.
13. There are no changes in the design or operation of internal control over financial reporting and preparation of the financial results subsequent to the preceding audit.
14. The financial results are in agreement with the books of accounts. All transactions have been recorded in the accounting records and are reflected in the financial results.



# FUTURE FINANCIAL SERVICES PRIVATE LIMITED

( Formerly known as Future Financial Services Limited )

(An NBFC registered under RBI Act, 1934 - No. B-09-00311)

CIN NO. U65910 KA1996 PTC 077857

15. We have provided you with:
- Complete and accurate information, documents as requested, and other matters that are relevant to the preparation and presentation of the financial results;
  - Complete and accurate additional information that you have requested from us; and
  - Unrestricted access to those persons within the Company from whom you determined it necessary to obtain information.
16. The result of our risk assessment process did not indicate risk of the financial results being materially misstated as a result of fraud or error.
17. We are not aware of any fraud involving:
- a. Management;
  - b. Employees who have significant roles in internal control; and
  - c. Others where the fraud could have a material effect on the financial results.
18. There are no allegations of fraud or suspected fraud, affecting the Company's financial results communicated by the employees, former employees, analysts, regulators or others.
19. There were no instances of non-compliance or suspected non-compliance with laws and regulations whose effects are required to be considered when preparing the financial results.
20. We have properly recorded related party transactions (if any) in the books of accounts which are complete in all respects.
21. No events/transactions have taken place subsequent to the date of the financial results, which will require adjustment or disclosure in the financial results as per the accounting principles generally accepted in India.
22. All the identified misstatements have been appropriately dealt with in the financial results and there are no unrecorded misstatements and/or omitted disclosures.
23. There are no changes in status of contingent liabilities subsequent to the preceding audit.
24. No inquiries or examination has been performed by tax authorities and other regulators subsequent to the preceding audit.
25. All loan covenants have been met and there is no loan/borrowing which has been called back by the lender(s) on account of any non-compliance.
26. We have recorded all known liabilities, including those liabilities/contingencies which are likely to result in loss and require adjustment of assets or liabilities in the financial results.



# FUTURE FINANCIAL SERVICES PRIVATE LIMITED

( Formerly known as Future Financial Services Limited )

(An NBFC registered under RBI Act, 1934 - No. B-09-00311)

CIN NO. U65910 KA1996 PTC 077857

---

## Legal matters

27. During the period, there have been no major developments in the disputed cases.

## General

28. No personal expenses have been debited to the financial results.

29. The Company has classified all operating assets and liabilities as current and non-current in the Statement of assets and liabilities based on normal operating cycle of the Company and all related disclosures are complete.

30. There is no change in risk and return associated with business activities and nature of products.

Yours faithfully,

For and on behalf of **Future Financial Services Private Limited**

*DHS*  
G. Dasaratha Reddy  
Managing Director  
DIN: 01760054

