



**The Manager**

Listing Department – BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai - 400 001

November 09, 2016

Dear Sir,

**Sub: Submission of Un- Audited Financial Results for the half year ended 30<sup>th</sup> September 2016 under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 52 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board of Directors in their meeting held on November 9, 2016 considered and approved Un- Audited Financial Results along with Limited Review Report issued by Statutory Auditors for the half year ended 30<sup>th</sup> September 2016 duly reviewed by the Audit Committee

The said financial have been signed by the Managing Director of the Company and we hereby declare that the statutory Auditors M/s. S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants (ICAI Firm registration number: 101049W/E300004) have submitted the Limited Review Report for Financial Results of the Company for the half year ended 30<sup>th</sup> September 2016 with an Un-modified opinion.

Company has already submitted these results to the Debenture Trustee and certificate signed by the Debenture Trustee regarding taken note of the contents of the Financial Results is awaited and the same will be submitted as soon as we receive the same.

Kindly acknowledge the receipt of the same.

**For and behalf of  
Midland Microfin Limited.**

  
Sonia Dua  
(Company Secretary)  
Membership No. A24634



**Midland Microfin Limited**

Regd. & Corporate office : The Axis, Plot No. 1, R.B.Badri Dass Colony, BMC Chowk, G.T.Road, Jalandhar-144001 INDIA  
Tel.: 0181-508 5555, 508 6666 Fax : 508 7777 email : info@midlandmicrofin.com website : www.midlandmicrofin.com

CIN - U65921PB1988PLC008430



Midland Microfin Limited

CIN: U65921PB1988PLC008430

Registered Address: The AXIS, Plot No.1, R.B. Badri Dass Colony, G.T Road JALANDHAR Jalandhar  
PB 144001 IN email info@midlandmicrofin.com

Unaudited Financials for the half year ended September 30, 2016

(Rs. in Lakhs)

Particulars	For the period ended		For the accounting year ended
	30-Sep-16	30-Sep-15	31-Mar-16
	Unaudited*	Unaudited*	Audited
<b>1. Interest earned (a)+(b)+(c)+(d)</b>	<b>2296.68</b>	<b>1140.88</b>	<b>2780.16</b>
(a) Interest/disc. on advances/ bills	2217.13	1123.49	2727.68
(b) Income on investments	40.31	8.86	19.4
(c) Interest on balances with Reserve Bank of India and other inter bank funds	39.24	8.53	33.08
(d) Others	-	-	-
<b>2. Other Income</b>	<b>186.90</b>	<b>124.05</b>	<b>288.82</b>
<b>3. Total Income (1+2)</b>	<b>2483.58</b>	<b>1264.93</b>	<b>3068.98</b>
<b>4. Interest &amp; Other Financial Expenses</b>	<b>1178.57</b>	<b>545.15</b>	<b>1353.92</b>
<b>5. Operating Expenses (i)+(ii)</b>	<b>688.11</b>	<b>444.73</b>	<b>1077.57</b>
(i) Employees cost	433.65	264.84	676.08
(ii) Other operating expenses	254.46	179.89	401.49
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)			
<b>6. Total Expenditure ((4+5) excluding provisions and contingencies)</b>	<b>1866.68</b>	<b>989.88</b>	<b>2431.49</b>
<b>7. Operating Profit before Provisions and Contingencies (3-6)</b>	<b>616.90</b>	<b>275.05</b>	<b>637.49</b>
8. Provisions (other than tax) and Contingencies	47.01	35.12	76.37
9. Exceptional Items	-	-	-
<b>10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>569.89</b>	<b>239.93</b>	<b>561.12</b>
11. Tax expense	195.05	79.07	190.56
<b>12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>374.84</b>	<b>160.86</b>	<b>370.56</b>
13. Extraordinary items (net of tax expense)	-	-	-
<b>14. Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>374.84</b>	<b>160.86</b>	<b>370.56</b>
15. Paid-up equity share capital (Face Value of the Share shall be indicated)	1871.15	860.55	1871.15
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	1484.85
<b>17. Analytical Ratios</b>			
(i) Capital Adequacy Ratio	28.83%	19.65%	28.20%
(ii) Earnings Per Share (EPS) (not annualised)			
--- Basic	3.89	3.61	3.27
--- Diluted	3.62	3.46	3.04
<b>18) NPA Ratios</b>			
a) Gross/Net NPA	NIL	NIL	NIL
b) % of Gross/Net NPA	NIL	NIL	NIL
c) Return on Assets	3.64%	3.26%	2.84%

1. The above results were reviewed by the audit committee and approved by the approved by the Board of Directors of the Company at their respective meetings held on November 9, 2016.

2. The above results, for the period ended September 30, 2016 have been reviewed by the statutory auditors of the Company.

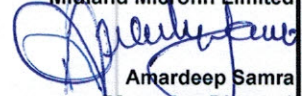
3. The Company operates in a single reportable segment, i.e. lending to borrowers, which have similar risks and return for the purpose of AS 17 on 'Segment Reporting' specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company operates in a single geographical segment, i.e. domestic.

4. Return on assets is expressed as a percentage of loans and advances under financing activity (including off balance sheet loans and advances).

5. Previous year figures have been regrouped where necessary to conform to current half year presentation.

**For and on Behalf of the Board of Directors**

**Midland Microfin Limited**



**Amardeep Samra**  
**(Managing Director)**

**Place: Jalandhar, Punjab**

**Date: November 9, 2016**



**The Manager**

Listing Department – BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai - 400 001

Date –November 9, 2016

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

The following information is furnished to you as required in terms of Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Credit Rating

Name of the Rating Agency	Rating
Credit Analysis and Research Limited	CARE BBB (Triple B)

- Asset Cover available: 27.50 Crores (1.10 time of the amount outstanding).
- Debt-Equity Ratio as on September 30, 2016: 3.25
- Previous due date of payment of interest/ principal and whether the same has been paid or not and next due date for payment of interest:

Option	Previous Interest paid date	Status	Next interest Payment Date
I	October 04, 2016	Paid	January 04, 2017
II*	NA	NA	July 04, 2018
III	October 04, 2016	Paid	January 04, 2017
IV*	NA	NA	October 04, 2020
V	October 04, 2016	Paid	January 04, 2017
VI*	NA	NA	January 04, 2024

\*Cumulative interest payment at the end of maturity.

- Debtore Redemption Reserve: 203.48
- Net Worth (in Lacs): 3930.84
- Net Profit after Tax (in Lacs): 374.84
- Earnings per Share: 3.89

**For and behalf of the Board**

  
Sonia Dua  
(Company Secretary)  
Membership No. A24634



**Midland Microfin Limited**

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**INDEPENDENT AUDITOR'S REVIEW REPORT OF REVIEW OF INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MIDLAND MICROFIN LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **MIDLAND MICROFIN LIMITED** ("the Company") for the period ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 financial statements are free of material misstatement. A 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it 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."

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



**Amit Kabra**  
Partner  
Membership No: 94533



Gurgaon  
November 09, 2016