

**GE CAPITAL SERVICES INDIA (A PRIVATE COMPANY WITH UNLIMITED LIABILITY)**

CIN : U74899DL1993ULL055761

Regd. Office: 401, 402, 4th Floor, Aggarwal Millenium Tower, E-1, 2, 3 Netaji Subhash Place, Pitampura, Delhi - 110 034

Statement of audited/ un-audited financial results for the six months ended 30 September 2015

(Rs. In Lakhs)

	Particulars	Six months ended	Six months ended	Year ended
		30 September 2015	30 September 2014	31 March 2015
		Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	6,621	8,461	16,522
	(a) Interest/discount on advances/bills	5,299	7,029	13,953
	(b) Income on investments	-	-	-
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-
	(d) Others	1,322	1,432	2,569
2	Other income	4,899	4,593	12,589
3	Total income (1 + 2)	11,520	13,054	29,111
4	Interest expended	3,422	4,861	9,051
5	Operating expenses (i+ii)	7,148	7,912	20,089
	(i) Employees cost	3,114	4,010	8,598
	(ii) Other operating expenses (a)+(b)	4,034	3,902	11,491
	(a) Depreciation	1,929	1,444	3,105
	(b) Others	2,105	2,458	8,386
6	Total expenditure (4+5) excluding provisions and contingencies	10,570	12,773	29,140
7	Operating profit/ (loss) before provisions and contingencies (3-6)	950	281	(29)
8	Provisions/ (write back of provision) and contingencies	779	(55)	99
9	Exceptional items (refer note 5)	2,593	-	-
10	Profit/(loss) from ordinary activities before tax (7-8+9)	2,764	336	(128)
11	Tax expense/ (credit)	-	(25)	352
12	Net profit/ (loss) from ordinary activities after tax (10-11)	2,764	361	(480)
13	Extraordinary items (net of tax expense)	-	-	-
14	Net profit/ (loss) for the period (12-13)	2,764	361	(480)
15	Paid-up equity share capital (face value of Rs. 10 each)	41,098	41,098	41,098
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)			13,964
17	Analytical ratios			
	(i) Capital adequacy ratio	42.22	28.17	29.25
	(ii) Earning/ (loss) per share (EPS)	0.67	0.09	(0.12)
18	NPA ratios			
	a) Gross/net NPA	1.30	1.47	1.46
	b) % of Gross/net NPA	130	147	146
	c) Return on assets	1.96%	0.20%	-0.28%

**Notes:**

- The above financial results have been approved by the Board of Directors at its meeting held on 09 November 2015. The statutory auditors of the Company have carried out a limited review of financial results and an unmodified report has been issued.
- These results have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- Provisions for non-performing assets are recognized in accordance with Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015 ('prudential norms'). Further, specific provisions are also recognized based on management's best estimate of recoverability of non-performing assets.
- The Company's revenue recognition policies are in accordance with the prudential norms of income recognition as prescribed by the Reserve Bank of India (RBI) from time to time for Non-Banking Financial Companies. Reversal of income necessitated by RBI guidelines has been netted off from income.
- Exceptional item comprises profit from sale of long term investment amounting to Rs 2,593 Lakhs (previous year Rs Nil).
- Pursuant to Board approval and consent from Registrar of Companies vide letter dated 3 September 2015, the status of the Company has changed from Public Company with unlimited liability to Private Company with Unlimited Liability with effect from that date.

*For and on behalf of the Board of Directors of  
GE Capital Services India*

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Satyanarayana Eluri  
Director

Place: Gurgaon  
Date: 09 November 2015

# B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurgaon - 122 002, India

Telephone: + 91 124 2358 610  
Fax: + 91 124 2358 613

## Review Report

The Board of Directors  
GE Capital Services India

1. We have reviewed the accompanying Statement of unaudited financial results ('the Statement') of GE Capital Services India ('the Company') for the six months ended 30 September 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 09 November 2015. Our responsibility is to issue a report on the accompanying 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 prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities 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 B S R & Associates LLP  
Chartered Accountants  
Firm Registration No.: 116231W/ W-100024



**Rakesh Dewan**  
Partner  
Membership No: 092212

Place: Gurgaon  
Date: 09 November 2015

B S R & Associates (a partnership firm with Registration No. BA69228) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

Registered Office :  
1st Floor, Lohia Excess  
Apollo Mills Compound  
N.M. Joshi Marg, Maharashtra  
Mumbai - 400 011