



To  
The Manager  
Department of Corporate Services  
BSE Limited,  
P.J.Towers, Dalal Street,  
Mumbai-400 001

Sir,

Sub: Unaudited Financial Results of the company for the half year ended on 30th September 2016.

The board of directors at the meeting held today(09.11.2016) have inter alias approved and taken on record the Unaudited Financial Results of the company for the half year ended on 30th September 2016, Prepared in terms of as prescribed in clause 52 of Securities and Exchange Board of India(Listing obligations and disclosure requirements) Regulations 2015.

As required under clause 52(3) of Securities and Exchange Board of India(Listing obligations and disclosure requirements) Regulations 2015, we herewith submit the enclosed summarized financial Results of the company for the half year ended on 30th September 2016. The results would also be published in one English newspaper as required the said Regulation.

You are requested to take the above information record.

Thanking You,

Yours Faithfully,

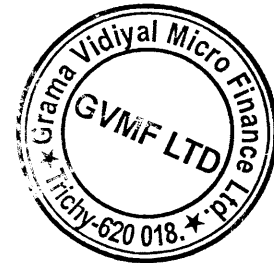
For GRAMA VIDİYAL MICRO FINANCE LIMITED

BOBY XAVIER

Company Secretary

Date: 09.11.2016

Place: Trichy



**Registered Office :**

Grama Vidiyal Micro Finance Ltd.,  
'Sathia Illam', 2A, 10th Cross, Alli Street,  
Annamalai Nagar, Trichy-620 018,  
Tamil Nadu, India

**Administrative Office :**

Grama Vidiyal Micro Finance Ltd.,  
'Paripoorna Towers', No. 9, Manoranjitham Street,  
Annamalai Nagar, Trichy-620 018,  
Tamil Nadu, India

CIN:U65929TN2003PLCO50856

Tel (Admin) : +91-431-2763270, +91-431-4500000,

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Tel (Regd.) : +91-431-2763980, Fax : +91-431-2763356

Email : contact@gvmfl.com, Visit us at : www.gvmfl.com



## GRAMA VIDİYAL MICRO FINANCE LIMITED

Regd. Office: 2A – 10th Cross, Annamalai Nagar, Trichirapalli - 620018

Unaudited Statement of Financial Results for the half year ended 30 September 2016

₹ in lakhs except share data and ratios

Particulars	Half year ended 30 September 2016	Half year ended 30 September 2015	Year ended 31 March 2016
	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)			
(a) Interest income from loans	15,508.94	10,029.73	22,084.36
(b) Income on investments	-	-	-
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-
(d) Others	4,075.31	3,791.98	8,174.09
2. Other Income	195.61	422.23	816.23
<b>3. Total Income (1+2)</b>	<b>19,779.86</b>	<b>14,243.94</b>	<b>31,074.68</b>
4. Interest Expended	9,838.21	5,978.27	13,763.17
5. Operating Expenses (i)+(ii)+(iii)			
(i) Employees cost	4,808.33	3,432.71	7,269.15
(ii) Depreciation/ Amortisation	154.63	125.22	256.30
(iii) Other operating expenses			
Rent and amenities	242.00	203.80	420.92
Repairs and maintenance	171.81	132.75	340.96
Legal and professional charges	175.63	101.74	164.47
Business promotion expenses	158.41	130.09	271.85
Traveling and conveyance	379.46	266.46	543.30
Others	319.27	599.11	973.06
<b>6. Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>16,247.75</b>	<b>10,970.15</b>	<b>24,003.18</b>
7. Operating Profit before Provisions and Contingencies (3-6)	3,532.11	3,273.79	7,071.50
8. Provisions (other than tax) and Contingencies	(789.51)	270.45	443.38
9. Exceptional Items	1,739.86	-	-
<b>10. Profit from Ordinary Activities before tax (7-8-9)</b>	<b>2,581.76</b>	<b>3,003.34</b>	<b>6,628.12</b>
11. Tax expense (including deferred tax)	907.14	1,072.36	2,426.78
<b>12. Net Profit from Ordinary Activities after tax (10-11)</b>	<b>1,674.62</b>	<b>1,930.98</b>	<b>4,201.34</b>
13. Extraordinary items (net of tax expense)	-	-	-
<b>14. Net Profit for the period (12-13)</b>	<b>1,674.62</b>	<b>1,930.98</b>	<b>4,201.34</b>
15. Paid-up equity share capital (Face value of the share is ₹ 10 each)	558.00	558.00	558.00
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous financial year)			14,977.93

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Unaudited Statement of Financial Results for the half year ended 30 September 2016

₹ in lakhs except share data and ratios

Particulars	Half year ended 30 September 2016	Half year ended 30 September 2015	Year ended 31 March 2016
	Unaudited	Unaudited	Audited
17. Analytical Ratios			
(i) Capital Adequacy Ratio	331.55%	15.84%	16.90%
(ii) Earnings Per Share (EPS)			
Basic (₹)	29.28	34.14	74.56
Diluted (₹)	29.28	34.14	74.56
(iii) Return on Assets - (% of Profit After Tax to Total Assets)	6.12%	1.54%	2.83%
	(Not Annualised)	(Not Annualised)	
18) NPA Ratios			
a) Gross NPA	NA	3.65	0.22
b) Net NPA	NA	3.61	0.22
c) % of Gross NPA to Loan receivables	NA	0.0045%	0.0003%
d) % of Net NPA to Loan receivables	NA	0.0045%	0.0003%
	(Not Annualised)	(Not Annualised)	

### Notes:

- The unaudited financial results for the half year ended 30 September 2016 has been approved by the Board of Directors at their meeting held on 09 November 2016. The same has also been subjected to limited review by the statutory auditors.
- The shareholders have transferred all of their equity shares to IDFC Bank Limited subsequent to 30 September 2016. Accordingly, the Company has:-
  - Executed an agreement to transfer to IDFC Bank limited, all the loan receivables outstanding in the books of the Company as at 29 September 2016.
  - discharged all liabilities towards term loans outstanding during the period ended 30 September 2016.
  - applied for surrender of NBFC licence with RBI post 30 September 2016.

Consequently, the expenses incurred for the above including prepayment penalty and other charges for closure of term loans (₹ 2,770 lakhs), net of reversal of provision for loan losses and derivative liability (₹ 960 lakhs) has been disclosed as "exceptional items".

- The financial results presented above are predominantly from NBFC-MFI activities of the Company that will cease consequent to the surrender of licence. The Company will henceforth carry on business correspondent activity for and on behalf of IDFC Bank Limited.
- Previous period figures have been regrouped / reclassified, wherever necessary, to correspond with the current period classification / disclosures.

For Grama Vidiyal Micro Finance Limited

Managing Director & CEO



09 November 2016

Trichirapalli

### Registered Office :

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# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
(Formerly Walker, Chandiook & Co)  
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Mylapore, Chennai 600004  
India

## Review Report

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To the Board of Directors of Grama Vidiyal Micro Finance Limited

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Grama Vidiyal Micro Finance Limited ("the Company") for the 6 months period ended 30 September 2016. This Statement is the responsibility of 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.

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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 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.

*Walker Chandiook & Co LLP*

For Walker Chandiook & Co LLP

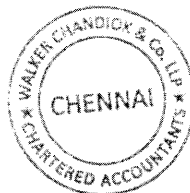
Chartered Accountants

Firm Registration Number: 001076N/N500013

*Suresh E S*  
per Suresh E S

Partner

Membership No.: 206931



Place: Chennai

Date: 09 November 2016