



HINDUJA LEYLAND FINANCE

11th November, 2016

Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sirs,

Sub: Intimation on the outcome of the Board Meeting

Kindly refer our letters dated 17th and 20th October, 2016 intimating you of the convening of the meeting of the Board of Directors.

We wish to inform you that pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Board of Directors of the Company in their meeting held on 10th November, 2016 had *inter alia* considered and approved the following:

1. Unaudited financial results for the half-year ended 30th September, 2016;
2. Appointment of Dr. Andreas Biagosch as an Additional Director (Independent Director) of the Company;
3. Appointment of Ms. J Meenakshi as the Company Secretary and Compliance Officer of the Company;
4. Further issue of equity shares on rights basis.

With reference to Regulation 52 of the Listing Regulations, we enclose the unaudited financial results for the half-year ended 30th September, 2016 together with the limited review report issued by the statutory auditors of the Company. In terms of the Listing Regulations, we have also made arrangements to publish the financial results in the prescribed format.

Disclosures in accordance with Regulation 52(4) and the Certificate signed by debenture trustees pursuant to Regulation 52(5) are further enclosed.

Kindly take the above on record.

Thanking you,

Yours faithfully,

for Hinduja Leyland Finance Limited

S Nagarajan

Executive Vice Chairman

Encl. a/a.

HINDUJA LEYLAND FINANCE LIMITED

Corporate Office : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 3925 2525 Fax : 044-3925 2553

Registered Office : No. 1, Sardar Patel Road, Guindy, Chennai - 600 032.

Website : www.hindujaleylandfinance.com

CIN : U65993TN2008PLC069837 • Email : compliance@hindujaleylandfinance.com

BSR & Co. LLP

Chartered Accountants

No 10, Mahatma Gandhi Road
Nungambakkam
Chennai - 600 034, India

Telephone: +91 44 3914 5000
Fax: +91 44 3914 5999

Limited Review report to the Board of Directors of Hinduja Leyland Finance Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Hinduja Leyland Finance Limited ("the Company") for the six months period ended September 30, 2016. The accompanying Statement is the responsibility of the Company's management and has been approved by the Board of Directors on November 10, 2016. 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 Engagement (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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results for the six months period ended September 30, 2016 prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Act, 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

for **BSR & Co. LLP**

Chartered Accountants

ICAI Firm registration no.: 101248W/ W-100022



Ashish Gupta

Partner

Membership No.: 215165

Place: Chennai

Date: November 10, 2016

Hinduja Leyland Finance Limited
 Corporate Identity Number : U65993TN2008PLC069837
 Regd. Office: No. 1, Sardar Patel Road, Guindy, Chennai - 600032
 Tel : (044) 39252525 Website : hindujaleylfinance.com Email : compliance@hindujaleylfinance.com
 Statement of unaudited standalone financial results for the six months period ended September 30, 2016

Particulars	(Rs. In Lakhs)			
	Six months period ended		Year to date	Year ended
	30-Sep-16	30-Sep-15	30-Sep-16	31-Mar-16
	Unaudited	Unaudited	Unaudited	Audited
1 Interest earned (a)+(b)+(c)+(d)	60,957.49	46,685.16	60,957.49	101,999.43
(a) Interest / discount on advances / bills	59,093.18	44,432.93	59,093.18	97,777.33
(b) Income on investments	1,864.31	2,252.23	1,864.31	4,222.10
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	-	-	-	-
2 Other income	-	-	-	-
3 Total Income (1 + 2)	4,948.38	5,038.63	4,948.38	12,569.91
4 Interest expended	65,905.87	51,723.79	65,905.87	114,569.34
5 Operating expenses (i) + (ii)	39,154.76	28,260.10	39,154.76	62,447.24
(i) Employees cost	8,389.18	6,671.83	8,389.18	14,352.87
(ii) Other operating expenses	2,917.38	2,231.22	2,917.38	4,821.06
6 Total expenditure (excluding provisions and contingencies) (4+5)	5,471.80	4,440.61	5,471.80	9,531.81
7 Operating profit before provisions and contingencies (3 - 6)	47,543.94	34,931.93	47,543.94	76,800.11
8 Provision (other than tax) and contingencies	18,361.93	16,791.86	18,361.93	37,769.23
9 Exceptional Items	8,610.05	7,135.05	8,610.05	15,311.19
10 Profit (+) / Loss (-) from ordinary activities before tax (7-8-9)	-	-	-	-
11 Tax expense	9,751.88	9,656.81	9,751.88	22,458.04
12 Net Profit (+) / Loss (-) from ordinary activities after tax (10-11)	3,177.19	3,273.66	3,177.19	7,455.77
13 Extraordinary items (net of tax expense)	6,574.69	6,383.15	6,574.69	15,002.27
14 Net Profit (+) / Loss (-) for the period (12-13)	-	-	-	-
15 Paid-up equity share capital of Rs.10 each	6,574.69	6,383.15	6,574.69	15,002.27
16 Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	37,871.86	37,869.16	37,871.86	37,871.86
				69,011.09
17 Analytical Ratios				
(i) Capital Adequacy Ratio				
(ii) Earnings Per Share (EPS)	16.15%	17.05%	16.15%	16.19%
Basic				
Diluted	1.73	1.69	1.73	3.96
	1.73	1.69	1.73	3.96
	(Not annualised)	(Not annualised)	(Not annualised)	
18 NPA Ratios				
i) Gross NPA	47,021.18	38,043.12	47,021.18	34,811.04
ii) Net NPA	35,102.21	30,994.24	35,102.21	27,354.69
iii) % of Gross NPA/ Gross Advances	4.25%	4.71%	4.25%	3.48%
iv) % of Net NPA/ Net Advances	3.21%	3.87%	3.21%	2.76%
v) Return on assets (Profit before tax / Total assets)	1.02%	1.30%	1.02%	2.56%
	(Not annualised)	(Not annualised)	(Not annualised)	

Notes :

- The above results of the Company were reviewed by the Audit Committee at their meeting held on 9 November 2016 and approved by the Board of Directors at their meeting held on 10 November 2016.
- For the purpose of the NPA ratio computations, gross advances include loan to customers, repossessed assets, assigned contract balances, fixed deposits, investment in debentures, pass through securities, loan against property, inventory funding and dealer trade advances/ balances.
- The financial results for the six months period ended September 30, 2016 and September 30, 2015 have been subjected to a limited review by the statutory auditors of the Company. Earnings per share for the six months period ended September 30, 2016 and September 30, 2015 have been calculated for the six months and not annualised.



Signed for identification purposes only

[Handwritten Signature]
 B S R & Co. LLP

4 Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

a. Details of credit rating and change in credit rating

Facility / Rating agency	Rating assigned		
	CARE	ICRA	India Rating
Redeemable non-convertible debentures	A+	Not applicable	A+
Subordinated redeemable non-convertible debentures	A+	A+	A+
Commercial paper	A1+	Not applicable	Not applicable
Bank facilities	A+	Not applicable	Not applicable

During the six month period ended September 30, 2016 there has been no change in rating.

b. Debt-Equity ratio (in times) as at September 30, 2016 is 7.05 (As at March 31, 2016 : 6.88). For the purposes of the ratio, a) debt includes long-term borrowings, short-term borrowings and current maturities of long-term borrowings and b) equity includes share capital and reserves and surplus.

c. Previous / next due date for the payment of interest / principal on non convertible debt securities - redeemable non-convertible debentures

Particulars	Principal		Interest	
	Amount (Rs. In Lakhs)	Next due date	Previous due date	Next due date
9.35% Redeemable non-convertible debentures	25,000.00	26-Jun-20	26-Jun-16	26-Jun-17
9.48% Redeemable non-convertible debentures	25,000.00	29-Apr-20	29-Sep-16	29-Oct-16
9.48% Redeemable non-convertible debentures	25,000.00	15-May-20	15-Sep-16	15-Oct-16
10.35% Redeemable non-convertible debentures	5,000.00	12-Mar-19	NA	15-Feb-17
10.50% Redeemable non-convertible debentures	30,000.00	30-May-17	30-May-16	30-May-17
10.50% Redeemable non-convertible debentures	10,000.00	20-Mar-18	20-Mar-16	20-Mar-17
10.55% Redeemable non-convertible debentures	3,300.00	14-Jun-18	14-Aug-16	14-Aug-17
10.55% Redeemable non-convertible debentures	2,500.00	29-Jun-18	29-Jun-16	29-Jun-17
10.55% Redeemable non-convertible debentures	4,100.00	13-Jul-18	13-Jul-16	13-Jul-17
10.55% Redeemable non-convertible debentures	3,300.00	14-Jun-19	14-Aug-16	14-Aug-17
10.55% Redeemable non-convertible debentures	2,500.00	28-Jun-19	29-Jun-16	29-Jun-17
10.55% Redeemable non-convertible debentures	4,200.00	12-Jul-19	13-Jul-16	13-Jul-17
10.55% Redeemable non-convertible debentures	3,400.00	12-Jun-20	14-Aug-16	14-Aug-17
10.55% Redeemable non-convertible debentures	2,500.00	29-Jun-20	29-Jun-16	29-Jun-17
10.55% Redeemable non-convertible debentures	4,200.00	13-Jul-20	13-Jul-16	13-Jul-17
10.65% Redeemable non-convertible debentures	7,500.00	16-Feb-18	16-Feb-16	16-Feb-17
10.65% Redeemable non-convertible debentures	10,000.00	16-Feb-19	16-Feb-16	16-Feb-17
10.65% Redeemable non-convertible debentures	7,500.00	16-Feb-20	16-Feb-16	16-Feb-17
10.70% Redeemable non-convertible debentures	25,000.00	23-Sep-17	23-Sep-16	23-Sep-17
9.35% Redeemable non-convertible debentures	20,000.00	21-Jul-21	NA	21-Jul-17
10.00% Redeemable non-convertible debentures	5,000.00	08-Aug-19	NA	09-Aug-17
10.00% Redeemable non-convertible debentures	10,000.00	31-Aug-19	NA	31-Aug-17
10.00% Redeemable non-convertible debentures	10,000.00	15-Sep-19	NA	15-Sep-17
10.25% Redeemable non-convertible debentures	6,000.00	15-Apr-19	NA	24-May-17
10.25% Redeemable non-convertible debentures	10,000.00	14-Jun-19	NA	15-Jun-17

Note : There was no principal due for repayment prior to September 30, 2016. Interest payments were made on or before the due dates mentioned in the above table.

The redeemable non-convertible debentures are secured by a first ranking mortgage of an immovable property in favour of trustees and secured by a pari passu charge on hypothecation of loan receivables with a security cover of 110% as per the terms of issue.



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B S R & Co. LLP

d. Previous/ next due date for the payment of interest/ principal on non convertible debt securities - Subordinated redeemable non-convertible debentures

Particulars	Principal		Interest	
	Amount (Rs. In Lakhs)	Next due date	Previous due date	Next due date
12.00% Subordinated redeemable non-convertible debentures	1,000.00	28-Mar-21	28-Mar-16	28-Mar-17
12.00% Subordinated redeemable non-convertible debentures	2,500.00	21-Feb-21	21-Feb-16	21-Feb-17
12.40% Subordinated redeemable non-convertible debentures	5,000.00	26-Apr-20	26-Jun-16	26-Jun-17
12.40% Subordinated redeemable non-convertible debentures	10,500.00	03-Apr-20	03-Jun-16	03-Jun-17
12.40% Subordinated redeemable non-convertible debentures	11,000.00	03-Nov-19	03-Jun-16	03-Jun-17
11.50% Subordinated redeemable non-convertible debentures	8,500.00	31-May-21	NA	30-Nov-16
11.40% Subordinated redeemable non-convertible debentures	3,500.00	15-Jun-21	NA	15-Dec-16
11.30% Subordinated redeemable non-convertible debentures	8,500.00	21-Jul-21	NA	20-Jan-17
11.10% Subordinated redeemable non-convertible debentures	10,500.00	08-Apr-22	NA	23-Jun-17
11.10% Subordinated redeemable non-convertible debentures	7,500.00	08-Apr-22	NA	27-Jun-17

Note : There was no principal due for repayment prior to September 30, 2016. Interest payments were made on or before the due dates mentioned in the above table.

e.

Particulars	Period ended	Year ended
	30-Sep-16	31-Mar-16
Net worth (Rs. In lakhs)	113,543.82	106,882.95
Net profit after tax (Rs. In lakhs)	6,574.69	15,002.27
Earnings per share		
Basic (Rs.)	1.73	3.96
Diluted (Rs.)	1.73	3.96

Place : Chennai
Date : November 10, 2016



For Hinduja Leyland Finance Limited

S. Nagarajan

S. Nagarajan
Executive Vice Chairman

Signed for identification purposes only

[Signature]
B S R & Co. LLP

Ref. No. 4908/ITSL/OPR/16-17
November 11, 2016

To,

Hinduja Leyland Finance Limited
No. 1, Sardar Patel Road, Guindy,
Chennai - 600032

Kind attn.: Mr. G. Vijayakumar

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures issued by Hinduja Leyland Finance Limited, for the half year ended 30th September, 2016.

Dear Sir,

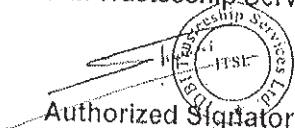
We are acting as Debenture Trustee for the Secured and Unsecured Redeemable Non-Convertible Debentures issued by Hinduja Leyland Finance Limited ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4).

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited


Authorized Signatory

Encl. As above