

**VENUS INDIA ASSET-FINANCE PRIVATE LIMITED**  
(Formerly Known as Vaishnavi Finance Private Limited)  
CIN No. U65921DL1996PTC081680  
Regd. Off.: 198/12-13, 2nd Floor, Ramesh Market, East of Kailash, New Delhi - 110065

Particulars	(Amount in Rs. lacs)			
	Six months ended 30 September 2015	Corresponding six months ended in the previous year 30 September 2014	Year to date figures for current period ended 30 September 2015	Previous accounting year ended 31 March 2015
	Unaudited	Audited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	1,098.30	255.78	1,098.30	1,838.92
(a) Interest/disc. on advances/ bills	956.86	813.91	956.86	1,767.80
(b) Income on investments	-	22.15	-	22.15
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others*	141.44	19.72	141.44	48.97
2. Other Income	161.33	204.38	161.33	256.66
3. Total Income (1+2)	1,259.63	1,060.36	1,259.63	2,095.58
4. Interest Expended	277.46	277.26	277.46	553.40
5. Operating Expenses (A)+(B)	216.78	102.22	216.78	295.86
(A) Employees cost	93.07	29.47	93.07	90.49
(B) Other Operating Expenses(a+b)	123.71	72.75	123.71	205.37
(a) Other Operating Expenses	54.62	18.12	54.62	99.24
(b) Items exceeding 10% of total expenditure	69.09	54.63	69.09	106.13
(i)+(ii)+(iii)+(iv)				
(i) Rates and taxes	14.27	0.33	14.27	0.62
(ii) Travelling and conveyance	10.10	18.45	10.10	25.28
(iii) Legal and professional	35.90	23.58	35.90	70.98
(iv) Contingent provision for standard assets	8.82	12.27	8.82	9.25
6. Total Expenditure ((4+5) excluding provisions and contingencies	494.24	379.48	494.24	849.26
7. Operating Profit before Provisions and Contingencies (3-6)	765.39	680.88	765.39	1,246.32
8. Provisions (other than tax) and Contingencies	-	-	-	-
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	765.39	680.88	765.39	1,246.32
11. Tax expense	258.85	192.60	258.85	409.80
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10- 11)	506.54	488.28	506.54	836.52
13. Extraordinary Items (net of tax expense)	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	506.54	488.28	506.54	836.52
15. Paid-up equity share capital (face value of the share shall be indicated)	8,598.70	6,910.58	8,598.70	6,910.58
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	3,465.39	908.98	3,465.39	1,257.22
17. Analytical Ratios**				
(i) Earnings Per Share (EPS)	0.71	0.71	0.71	1.21
18) NPA Ratios				
a) Gross/Net NPA	490/396	500/450	490/396	600/495
b) % of Gross/Net NPA	3.21/2.61	3.86/3.49	3.21/2.61	5.06/4.21
c) Return on Assets	2.73	3.49	2.73	5.78

**Note:**

\* During the half year ended 30 September 2015, the Company has changed the accounting treatment of loan processing fees and accordingly has recognised it at the time of disbursement of loan instead of deferring it over tenure of the loan. Accordingly, an amount of Rs. 58.34 lacs has been recognised as income during the six months period and included above in Interest earned-others.

\*\* Pursuant to Master circular no. DNBR(PD)CC.No. 002/03.10.001/2014-15 dated 10 November 2014, the Company has become non-deposit taking Non-Banking Finance Company ("NBFC") from non-deposit taking systemically important NBFC and accordingly has not disclosed capital adequacy ratio.

The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 10 November, 2015 and limited review of the same has been carried out by the Statutory Auditors of the Company.



*Anurag*  
Anurag Garg  
CFO  
PAN No. AATPG8459J

*Saurabh*  
Saurabh Vijay Bhat  
Director  
DIN no.- 05298671

For and on behalf of the Board of Directors

*Gaurav*  
Gaurav Goel  
Director  
DIN no.- 00076111



Place: New Delhi  
Date: 10 November 2015

# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
(Formerly Walker, Chandiook & Co)  
7th Floor, Plot No. 19A,  
Sector 16A, Noida 201301  
India

T +91 120 710 9001  
F +91 120 710 9002

## Review Report

### To the Board of Directors of Venus India Asset Finance Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Venus India Asset Finance Private Limited ("the Company") for the six months ended 30 September 2015 and the year to date results for the period 01 April 2015 to 30 September 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 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 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, 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement of the debt securities, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

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4. The review of financial results for the six months period ended 30 September 2014 and audit of financial statements for the year ended 31 March 2015, included in the Statement was carried out and reported by M/s Deloitte Haskins & Sells Chartered Accountants vide their unqualified review report dated 11 November 2014 and unqualified report dated 17 June 2015 respectively, whose review/audit report have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter.

*Walker Chandiook & Co LLP*  
For Walker Chandiook & Co LLP  
(formerly Walker, Chandiook & Co)  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Lalit Kumar*  
per Lalit Kumar  
Partner  
Membership No. 095256



Place: Noida  
Date: 10 November 2015