

Ref: CAGL/EQ/2024-25/15

May 07, 2024

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001
Scrip code: 541770

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol: CREDITACC

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

Further to our intimations dated April 22, 2024 & May 02, 2024 and in accordance with the provisions of Regulation 30 (read with Part A of Schedule III), 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular"), we hereby inform that the Board of Directors of the Company has, at its meeting held today i.e. Tuesday, May 07, 2024, has *inter-alia*, :

- i. Approved the Audited Financial Results (Standalone & Consolidated) of the Company for the fourth quarter and financial year ended March 31, 2024.
- ii. Recommended the re-appointment of Mr. Manoj Kumar as Independent Director for a further period of 5 years, subject to the approval of shareholders.
- iii. Recommended one-time final dividend of ₹10/- per equity share of face value of Rs. 10/- each on the fully paid-up equity shares of the Company for the financial year ended March 31, 2024, subject to the approval of shareholders.

In this connection, we enclose the following documents:

- a. A copy of the Audited Financial Results (Standalone & Consolidated) along with Auditor's Report with unmodified opinions and disclosures under Regulation 52 & 54 of Listing Regulations.
- b. A declaration confirming unmodified opinion pursuant to Regulation 33(3)(d) and 52(3)(a) of the Listing Regulations.
- c. Utilization certificate as per Regulation 52(7) of the Listing Regulations.

In addition to the above, the details required to be furnished as per above referred SEBI Circular are enclosed as **Annexure 1**.

Further, it is confirmed that as per SEBI Circular dated June 14, 2018, Mr. Manoj Kumar is not debarred from holding the office of Director of a Listed Company pursuant to any SEBI order.

The Financial results will also be made available on the Company's website at www.creditaccessgrameen.in.

The Meeting commenced at 2.00 PM and concluded at 5.30 PM (IST).

Please take this intimation on record.

Thanking you,

Yours' Truly
For CreditAccess Grameen Limited

M. J. Mahadev Prakash
Company Secretary & Chief Compliance Officer

Encl.: As Above

Annexure 1

Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated July 13, 2023

Particulars	Details
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Re-appointment of Mr. Manoj Kumar, Independent Director w.e.f. October 30, 2024 on such terms and conditions as recommended by Nomination and Remuneration Committee
Brief profile (in case of appointment);	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

PKF Sridhar & Santhanam LLP
Chartered Accountants
T8 & T9, Third Floor, Gem Plaza,
66, Infantry Road, Bengaluru 560 001

Phone: 080-41307244

Email: bangalore@pkfindia.in

Varma & Varma
Chartered Accountants
424, 4th C Main, 6th Cross, OMBR Layout,
Banaswadi, Bengaluru 560 043

Phone: 080 4244 4999

Email: bangalore@varmaandvarma.com

Independent Auditor's Report on Standalone Annual Financial Results of CreditAccess Grameen Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF CREDITACCESS GRAMEEN LIMITED

Opinion

1. We have audited the accompanying Statement of Standalone financial results (The "Statement") of **CreditAccess Grameen Limited** (the "Company"), for the quarter and year ended March 31, 2024, being submitted by the Company pursuant to requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results;
 - a) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations and
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

4. This statement has been prepared on the basis of the audited standalone financial statements for the year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for



preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.
8. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern and
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The statement includes the standalone financial results for the quarter ended March 31, 2024 and the corresponding quarter of the previous year, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the relevant financial year, which were subject to limited review.
12. The audit of standalone financial results for the year ended March 31, 2023 and review of quarterly standalone financial results for the quarter ended March 31, 2023 were conducted by PKF Sridhar & Santhanam LLP, Chartered Accountants, one of the joint statutory auditors of the Company, together with another auditor whose report dated May 16, 2023 expressed an unmodified opinion/conclusion on those standalone financial results. Accordingly, we, Varma & Varma, Chartered Accountants, do not express any opinion/conclusion on the figures and disclosures reported in the standalone financial results for the year ended March 31, 2023 and for the quarter ended March 31, 2023 respectively.

Our report on the statement is not modified in respect the above matters.

PKF Sridhar & Santhanam LLP

Chartered Accountants

(Firm's Registration No. 003990S/ S200018)

Seethalakshmi M.

Seethalakshmi M

Partner

Membership No. 208545

UDIN: 24208545BKAEMI4920

Place: Bengaluru

Date: May 07, 2024



Varma & Varma

Chartered Accountants

(Firm's Registration No. 004532S)

Srinivas K.P.

K P Srinivas

Partner

Membership No. 208520

UDIN: 24208520BKBLUO1782

Place: Bengaluru

Date: May 07, 2024



Statement of Standalone financial results for the quarter and year ended March 31, 2024

₹ in crore

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-24 (Refer Note 8)	31-Dec-23 (Unaudited)	31-Mar-23 (Refer Note 8)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
	Revenue from operations					
(a)	Interest income	1,363.17	1,244.36	964.79	4,900.11	3,327.13
(b)	Fees and commission	29.14	27.17	8.34	92.42	19.51
(c)	Net gain on fair value changes	11.29	10.17	3.86	34.51	18.14
(d)	Bad debt recovery	13.00	10.93	16.78	47.69	58.09
(e)	Net gain on derecognition of financial instruments under amortised cost category	40.89	(0.43)	71.64	91.94	122.25
I	Total revenue from operations (I)	1,457.49	1,292.20	1,065.41	5,166.67	3,545.12
II	Other income	1.61	3.03	0.81	5.98	5.64
III	Total income (I+II)	1,459.10	1,295.23	1,066.22	5,172.65	3,550.76
	Expenses					
(a)	Finance costs	482.15	441.50	345.64	1,732.44	1,212.88
(b)	Fee and commission expense	0.16	0.35	1.75	3.90	1.80
(c)	Impairment on financial instruments	153.32	126.20	105.32	451.77	401.02
(d)	Employee benefit expenses	194.64	156.71	134.52	669.43	515.24
(e)	Depreciation and amortisation expenses	13.75	13.06	12.49	51.15	49.84
(f)	Other expenses	85.71	81.76	68.97	324.78	264.59
IV	Total expenses (IV)	929.73	819.58	668.69	3,233.47	2,445.37
V	Profit before tax (III-IV)	529.37	475.65	397.53	1,939.18	1,105.39
	Tax expense					
(1)	Current tax	151.01	148.37	95.44	544.57	238.23
(2)	Deferred tax	(18.63)	(26.14)	5.54	(51.32)	41.13
VI	Total tax expense (VI)	132.38	122.23	100.98	493.25	279.36
VII	Profit for the period / year (V-VI)	396.99	353.42	296.55	1,445.93	826.03
VIII	Other comprehensive income/ (loss)					
(a)	Items that will not be reclassified to profit or loss					
(i)	Remeasurement of defined benefit obligation	2.11	0.78	0.48	(1.07)	(0.60)
(ii)	Tax effect on above	(0.53)	(0.20)	(0.13)	0.27	0.15
	Subtotal (a)	1.58	0.58	0.35	(0.80)	(0.45)
(b)	Items that will be reclassified to profit or loss					
(i)	Effective portion of cash flow hedges	(14.82)	14.02	13.83	(18.56)	11.84
(ii)	Tax effect on above	3.73	(3.53)	(3.48)	4.67	(2.98)
	Subtotal (b)	(11.09)	10.49	10.35	(13.89)	8.86
	Other comprehensive income/(loss) (VIII = a+b)	(9.51)	11.07	10.70	(14.69)	8.41
IX	Total comprehensive income (VII+VIII) (comprising profit and other comprehensive income/(loss) for the period / year)	387.48	364.49	307.25	1,431.24	834.44
X	Paid-up equity share capital (face value of ₹10 each)	159.38	159.18	158.91	159.38	158.91
XI	Other equity				6,410.57	4,948.03
XII	Earnings per equity share (EPS) (face value of ₹ 10 each)					
	Basic (in ₹) *	24.93	22.21	18.67	90.88	52.04
	Diluted (in ₹) *	24.78	22.06	18.59	90.41	51.81

* EPS for the quarters are not annualised.



Statement of Standalone financial results for the quarter and year ended March 31, 2024
Notes:
1. Statement of assets and liabilities as at March 31, 2024

₹ in crore

Sr. No.	Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS			
(1)	Financial assets		
(a)	Cash and cash equivalents	1,107.17	1,341.40
(b)	Bank balance other than cash and cash equivalents	206.60	95.01
(c)	Derivative financial instruments	36.55	31.63
(d)	Loans	25,104.99	19,043.34
(e)	Investments	1,438.91	454.53
(f)	Other financial assets	121.39	149.59
(2)	Non-financial assets		
(a)	Current tax assets (net)	55.63	39.56
(b)	Deferred tax assets (net)	136.92	80.93
(c)	Property, plant and equipment	32.06	32.06
(d)	Right to use assets	89.27	64.75
(e)	Intangible assets under development	4.54	3.94
(f)	Goodwill	375.68	375.68
(g)	Other Intangible assets	112.05	126.52
(h)	Other non-financial assets	24.25	19.12
	Total assets	28,846.01	21,858.06
LIABILITIES AND EQUITY			
(1)	Financial liabilities		
(a)	Payables		
	(I) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	0.10
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	36.52	43.95
	(II) Other payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	219.83	259.65
(b)	Debt securities	2,042.12	1,672.35
(c)	Borrowings (other than debt securities)	19,773.65	14,562.00
(d)	Subordinated liabilities	25.24	77.91
(e)	Other financial liabilities	106.43	78.90
(2)	Non-financial liabilities		
(a)	Current tax liabilities (net)	-	0.56
(b)	Provisions	47.43	36.61
(c)	Other non-financial liabilities	24.84	19.09
(3)	Equity		
(a)	Equity share capital	159.38	158.91
(b)	Other equity	6,410.57	4,948.03
	Total liabilities and equity	28,846.01	21,858.06



Our Financial Products

GrameenKoota
 Micro Finance

GrameenKoota
 Retail Finance

Statement of Standalone financial results for the quarter and year ended March 31, 2024

2. Statement of cash flows for the year ended March 31, 2024

₹ in crore

Particulars	For the year ended	
	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Cash flow from operating activities:		
Profit before tax	1,939.18	1,105.39
Adjustments for:		
Interest income on loans	(4,812.55)	(3,277.47)
Interest on deposits with banks and financial institutions	(40.85)	(31.04)
Income from government securities	(46.71)	(18.62)
Depreciation and amortisation expenses	51.15	49.84
Finance costs	1,732.44	1,212.88
Impairment on financial instruments	451.77	401.02
Net gain on financial instruments at fair value through profit or loss	(34.51)	(21.32)
Gain on derecognition of loans designated at fair value through other comprehensive income	-	3.18
Gain on derecognition of loans designated at amortised cost	(91.94)	(122.25)
Share based payments to employees	16.71	10.65
Provision for other assets	0.61	0.31
	(2,773.88)	(1,792.82)
Operational cash flows from interest:		
Interest received on loans	4,835.44	3,392.65
Finance costs paid	(1,719.97)	(1,213.20)
Working capital changes:		
(Increase) in loans	(6,536.31)	(4,673.63)
Decrease in other financial assets	119.53	87.65
(Increase) in other non-financial assets	(4.83)	(8.92)
(Decrease)/Increase in trade and other payables	(47.35)	44.90
(Decrease) in other financial liabilities	(0.26)	(2.05)
Increase in provisions	9.75	4.77
Increase in other non-financial liabilities	5.75	5.57
	(6,453.72)	(4,541.71)
Income tax paid (net of refunds)	(560.94)	(240.07)
Net cash flows (used in) operating activities (A)	(4,733.89)	(3,289.76)
Cash flow from investing activities:		
Purchase of property, plant and equipment	(11.85)	(13.72)
Proceeds from sale of property, plant and equipment	0.02	0.05
Purchase of Intangible assets and expenditure on Intangible assets under development	(8.46)	(3.60)
Interest on deposits with banks and financial institutions	34.93	36.28
Decrease / (increase) in bank balance other than cash and cash equivalents	(105.66)	80.60
Purchase of investments	(11,811.41)	(7,154.34)
Sale of investments	11,048.00	7,175.66
Purchase of government securities	(989.77)	(832.35)
Sale of government securities	809.08	385.01
Income from government securities	40.92	11.99
Net cash flows (used in) investing activities (B)	(994.20)	(314.42)
Cash flow from financing activities:		
Debt securities issued/(repaid) (net)	386.08	256.34
Borrowings other than debt securities issued (net)	5,169.45	3,123.33
Subordinated liabilities repaid (net)	(52.76)	(0.44)
Payment of lease liability (net)	(23.97)	(18.89)
Proceeds on exercise of employee stock options	15.06	4.73
Net cash flows from financing activities (C)	5,493.86	3,365.07
Net (decrease) in cash and cash equivalents (A+B+C)	(234.23)	(239.11)
Cash and cash equivalents as at the beginning of the year	1,341.40	1,580.51
Cash and cash equivalents as at the end of the year	1,107.17	1,341.40



Statement of Standalone financial results for the quarter and year ended March 31, 2024

Notes:

- 3 The above results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 07, 2024 in accordance with the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The financial results for the quarter and year ended March 31, 2023 were audited by M/s. PKF Sridhar & Santhanam LLP, one of the joint statutory auditors of the Company along with M/s. Deloitte Haskins & Sells.

These financial results will be made available on the website of the Company viz. www.creditaccessgrameen.in/investors/financials-and-investor-presentations/financial-results and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

- 4 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").

- 5 (a) Details of resolution plans implemented under the resolution Framework for Covid-19 related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0):

₹ in crore

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - Position as at the end of the previous half year i.e. September 30, 2023 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2024	Of (A) amount written off during the half-year ended March 31, 2024	Of (A) amount paid by the borrowers during the half year ended March 31, 2024 #	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year i.e. March 31, 2024
Personal Loans*	0.22	0.02	-	0.20	-
Corporate persons	-	-	-	-	-
Total	0.22	0.02	-	0.20	-

Note:

- In the above table, asset classification is reported as per Ind AS.

Amount paid by the borrower during the half year is net of additions in the exposure on account of interest accrual.

* Includes group loan (GL) and individual loan (IL).

- (b) Disclosure of resolution plans implemented during the year ended March 31, 2024 in terms of RBI's notification no. RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 is as follows:

Number of accounts where resolution plan has been implemented*	Exposure as at March 31, 2024 (₹ in crore)
579	1.86

* Includes group loan (GL) and individual loan (IL). This also includes upgraded restructured loans as well.

- (c) Details of loans transferred / acquired during the year ended March 31, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- (i) Details of transfer through Direct assignment in respect of loans not in default during the year ending March 31, 2024:

Particulars	Year ended March 31, 2024	Quarter ended March 31, 2024
Number of Loans	4,00,993	1,62,920
Aggregate amount (₹ in crore)	1,257.34	555.55
Sale consideration (₹ in crore)	1,096.51	499.99
Number of transactions	3	1
Weighted average remaining maturity (in months)	17	17
Weighted average holding period after origination (in months)	8	10
Retention of beneficial economic interest	10% to 15%	10%
Coverage of tangible security Coverage	-	-
Rating wise distribution of rated loans	-	-
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-	-
Number of transferred loans replaced	-	-

- (ii) The Company has not transferred any non-performing assets (NPAs).

- (iii) The Company has not acquired any loans through assignment.

- (iv) The Company has not acquired any stressed loan.



- 6 The Company operates in a single business segment i.e. lending to borrowers, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.
- 7 The Company, during the quarter and year ended March 31, 2024 has allotted 2,00,960 number (quarter ended March 31, 2023 : 60,360) and 4,70,524 number (year ended March 31, 2023: 364,746) of equity shares of ₹ 10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- 8 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures upto the end of third quarter of the respective financial year, which were subjected to Limited Review by the statutory auditors.
- 9 Disclosures in compliance with Regulation 52(4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024 is attached as Annexure I.
- 10 The Board of Directors has recommended final dividend of ₹ 10 per equity share (face value of ₹ 10 each) out of the profits for the financial year ended March 31, 2024, subject to shareholders approval.
- 11 Previous year / periods figures have been regrouped / rearranged, wherever considered necessary, to conform with current period's classification.

Udaya Kumar Hebbar
Managing Director
DIN: 07235226



Bengaluru
May 07, 2024



Annexure I

(a) Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended March 31, 2024		
Sr. No.	Particulars	Ratio
1	Debt-Equity Ratio: *	3.35
2	Debt service coverage ratio : #	Not Applicable
3	Interest service coverage ratio: #	Not Applicable
4	Outstanding redeemable preference share (quantity)	Not Applicable
5	Outstanding redeemable preference share (Rs. In cr)	Not Applicable
6	Capital redemption reserve (Rs. in cr)	Not Applicable
7	Debenture redemption reserve (Rs. in cr)	Not Applicable
8	Net worth (Rs. in cr): **	6,524.63
9	Net profit after tax (Rs. in cr)	1,445.93
10	Earnings per equity share	
(a)	Basic (Rs.)	90.88
(b)	Diluted (Rs.)	90.41
11	Current ratio: #	Not Applicable
12	Long term debt to working capital: #	Not Applicable
13	Bad debts to account receivable ratio: #	Not Applicable
14	Current liability ratio: #	Not Applicable
15	Total debts to total assets: \$	0.76
16	Debtors turnover: #	Not Applicable
17	Inventory turnover: #	Not Applicable
18	Operating margin: #	Not Applicable
19	Net profit margin: ##	27.99%
20	Sector specific equivalent ratios include following:	
	Gross Stage III (%): @	1.18%
	Net Stage III (%): @@	0.35%
	Provision coverage: &	70.75%
	Capital to Risk-Weighted Assets Ratio (CRAR) % - Total ###	23.13%

Notes:

* Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Networth.

** Networth is calculated as defined in section 2(57) of Companies Act 2013.

The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.

\$ Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/total assets.

Net profit margin = Net profit after tax/ Total revenue from operations

Capital to Risk-Weighted Assets Ratio (CRAR) = Adjusted net worth/ Risk weighted assets, calculated as per applicable RBI guidelines.

@ Gross Stage III (%) = Gross Stage III Loans EAD /Gross Total Loans EAD. Exposure at default (EAD) includes Loan Balance and interest thereon. Stage-III loans have been determined as per Ind AS 109.

@@ Net Stage III = (Gross Stage III Loans EAD - Impairment loss allowance for Stage III)/ (Gross Total Loans EAD - Impairment loss allowance for Stage III).

& Provision coverage= Total Impairment loss allowance for Stage III / Gross Stage III Loans EAD.

(b) Disclosure in compliance with Regulations 54 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

The listed Non Convertible Debentures of the Company as on March 31, 2024 are secured by exclusive charge on standard receivables (the " Loans ") of the Company. The total Security Cover is 1.11 times of the principal and interest thereon wherever applicable for the said debentures.



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Chartered Accountants
T8 & T9, Third Floor, Gem Plaza,
66, Infantry Road, Bengaluru 560 001

Phone: 080-41307244

Email: bangalore@pkfindia.in

Varma & Varma
Chartered Accountants
424, 4th C Main, 6th Cross, OMBR Layout,
Banaswadi, Bengaluru 560 043

Phone: 080 4244 4999

Email: bangalore@varmaandvarma.com

Independent Auditor's Report on Consolidated Annual Financial Results of Credit Access Grameen Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF CREDITACCESS GRAMEEN LIMITED

Opinion

1. We have audited the accompanying Statement of Consolidated financial results (the "Statement") of **CreditAccess Grameen Limited** (the "Holding company"), and its Subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter and year ended March 31, 2024, being submitted by the Holding Company pursuant to requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate audited financial statements of the subsidiary, as referred to in paragraph 12 below, the Consolidated Financial Results:
 - a) includes the results of the CreditAccess India Foundation being the Subsidiary of the Company.
 - b) presents financial results in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations and
 - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the consolidated net profit, consolidated other comprehensive income and other consolidated financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* Section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

4. The Consolidated financial results for the year ended March 31, 2024, has been prepared from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated financial results that give a true and fair view of the Consolidated net profit, Consolidated other comprehensive income and other Consolidated financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under



Section 133 of the Act, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated financial results by the Directors of the Holding Company, as aforesaid.

5. In preparing the Consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.
8. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated financial statements on whether the Holding Company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on



the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation, and
 - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditor. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. We did not audit the annual financial statements of the subsidiary included in the Statement, whose financial information reflects total assets of Rs. 0.14 crore as at March 31, 2024, total receipts of Rs.1.50 crores and Rs.12.24 crores for the quarter and year ended on that date, total net surplus of Rs.0.00 crore for the quarter and year ended as on that date, and cash flows (net) of Rs.0.10 crore for the year ended on that date, as considered in the Statement. These annual financial statements of the subsidiary have been audited by their auditor whose audit report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the audit report of their auditor and the procedures performed by us as stated in paragraph 11 above.

Our report on the Statement is not modified in respect of this matter with reference to reliance on the work done and report of another auditor.

13. The Statement includes the consolidated financial results for the quarter ended March 31, 2024 and the corresponding quarter of previous year, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the relevant financial year, which were subject to limited review.

Our report on the Statement is not modified in respect of this matter.



14. The audit of consolidated financial results for the year ended March 31, 2023 and review of quarterly consolidated financial results for the quarter ended March 31, 2023 were conducted by PKF Sridhar & Santhanam LLP, Chartered Accountants, one of the joint statutory auditors of the Company, together with another auditor, whose report dated May 16, 2023 expressed an unmodified opinion/conclusion on those consolidated financial results. Accordingly, we, Varma & Varma, Chartered Accountants, do not express any opinion on the figures and disclosures reported in the consolidated financial results for the quarter and year ended March 31, 2023 respectively.

Our report on the Statement is not modified in respect of this matter.

PKF Sridhar & Santhanam LLP
Chartered Accountants
(Firm's Registration No. 003990S/ S200018)

Seethalakshmi M.

Seethalakshmi M
Partner
Membership No. 208545
UDIN: 24208545BKAEMJ4691
Place: Bengaluru
Date: May 07, 2024



Varma & Varma
Chartered Accountants
(Firm's Registration No. 004532S)

Srinivas. K.P.

K P Srinivas
Partner
Membership No. 208520
UDIN: 24208520BKBLUP6263
Place: Bengaluru
Date: May 07, 2024



Statement of consolidated financial results for the quarter and year ended March 31, 2024

₹ in crore

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-24 (Refer Note 7)	31-Dec-23 (unaudited)	31-Mar-23 (Refer Note 7)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
	Revenue from operations					
(a)	Interest income	1,363.17	1,244.36	964.79	4,900.11	3,327.13
(b)	Fees and commission	29.14	27.17	8.34	92.42	19.51
(c)	Net gain on fair value changes	11.29	10.17	3.86	34.51	18.14
(d)	Bad debt recovery	13.00	10.93	16.78	47.69	58.09
(e)	Net gain on derecognition of financial instruments under amortised cost category	40.89	(0.43)	71.64	91.94	122.25
I	Total revenue from operations (I)	1,457.49	1,292.20	1,065.41	5,166.67	3,545.12
II	Other income	1.61	3.03	0.83	5.98	5.67
III	Total income (I+II)	1,459.10	1,295.23	1,066.24	5,172.65	3,550.79
	Expenses					
(a)	Finance costs	482.15	441.50	345.64	1,732.44	1,212.88
(b)	Fee and commission expense	0.16	0.35	1.75	3.90	1.80
(c)	Impairment on financial instruments	153.32	126.20	105.32	451.77	401.02
(d)	Employee benefit expenses	194.64	156.71	134.52	669.43	515.24
(e)	Depreciation and amortisation expenses	13.75	13.06	12.49	51.15	49.84
(f)	Other expenses	85.62	81.84	68.97	324.78	264.59
IV	Total expenses (IV)	929.64	819.66	668.69	3,233.47	2,445.37
V	Profit before tax (III-IV)	529.46	475.57	397.55	1,939.18	1,105.42
	Tax expense					
(1)	Current tax	151.01	148.37	95.44	544.57	238.23
(2)	Deferred tax	(18.63)	(26.14)	5.54	(51.32)	41.13
VI	Total tax expense (VI)	132.38	122.23	100.98	493.25	279.36
VII	Profit for the period / year (V-VI)	397.08	353.34	296.57	1,445.93	826.06
VIII	Other comprehensive income/ (loss)					
(a)	Items that will not be reclassified to profit or loss					
(i)	Remeasurement of defined benefit obligation	2.11	0.78	0.48	(1.07)	(0.60)
(ii)	Tax effect on above	(0.53)	(0.20)	(0.13)	0.27	0.15
	Subtotal (a)	1.58	0.58	0.35	(0.80)	(0.45)
(b)	Items that will be reclassified to profit or loss					
(i)	Effective portion of cash flow hedges	(14.82)	14.02	13.83	(18.56)	11.84
(ii)	Tax effect on above	3.73	(3.53)	(3.48)	4.67	(2.98)
	Subtotal (b)	(11.09)	10.49	10.35	(13.89)	8.86
	Other comprehensive income/(loss) (VIII = a+b)	(9.51)	11.07	10.70	(14.69)	8.41
IX	Total comprehensive income (VII+VIII) (comprising profit and other comprehensive income/(loss) for the period / year)	387.57	364.41	307.27	1,431.24	834.47
X	Paid-up equity share capital (face value of ₹ 10 each)	159.38	159.18	158.91	159.38	158.91
XI	Other equity				6,410.60	4,948.06
XII	Earnings per equity share (EPS) (face value of ₹ 10 each)					
	Basic (in ₹) *	24.93	22.20	18.67	90.88	52.04
	Diluted (in ₹) *	24.79	22.05	18.59	90.41	51.82

* EPS for the quarters are not annualised.



Statement of consolidated financial results for the quarter and year ended March 31, 2024

Notes:

1. Statement of assets and liabilities as at March 31, 2024

Sr. No.	Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
	ASSETS		
(1)	Financial assets		
(a)	Cash and cash equivalents	1,107.29	1,341.41
(b)	Bank balance other than cash and cash equivalents	206.62	95.02
(c)	Derivative financial instruments	36.55	31.63
(d)	Loans	25,104.99	19,043.34
(e)	Investments	1,438.90	454.52
(f)	Other financial assets	121.39	149.59
(2)	Non-financial assets		
(a)	Current tax assets (net)	55.63	39.56
(b)	Deferred tax assets (net)	136.92	80.93
(c)	Property, plant and equipment	32.08	32.08
(d)	Right to use assets	89.27	64.75
(e)	Intangible assets under development	4.54	3.94
(f)	Goodwill	375.68	375.68
(g)	Other Intangible assets	112.05	126.52
(h)	Other non-financial assets	24.25	19.13
	Total assets	28,846.16	21,858.10
	LIABILITIES AND EQUITY		
(1)	Financial liabilities		
(a)	Payables		
	(I) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	0.10
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	36.52	43.95
	(II) Other payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	219.83	259.65
(b)	Debt securities	2,042.12	1,672.35
(c)	Borrowings (other than debt securities)	19,773.65	14,562.00
(d)	Subordinated liabilities	25.24	77.91
(e)	Other financial liabilities	106.50	78.88
(2)	Non-financial liabilities		
(a)	Current tax liabilities (net)	-	0.56
(b)	Provisions	47.46	36.63
(c)	Other non-financial liabilities	24.86	19.10
(3)	Equity		
(a)	Equity share capital	159.38	158.91
(b)	Other equity	6,410.60	4,948.06
	Total liabilities and equity	28,846.16	21,858.10



Statement of consolidated financial results for the quarter and year ended March 31, 2024

2. Statement of cash flows for the year ended March 31, 2024

₹ in crore

Particulars	For the year ended	
	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Cash flow from operating activities:		
Profit before tax	1,939.18	1,105.42
Adjustments for:		
Interest income on loans	(4,812.55)	(3,277.41)
Interest on deposits with banks and financial institutions	(40.85)	(31.04)
Income from government securities	(46.71)	(18.62)
Depreciation and amortisation expenses	51.15	49.84
Finance costs	1,732.44	1,212.88
Impairment on financial instruments	451.77	401.02
Net gain on financial instruments at fair value through profit or loss	(34.51)	(21.33)
Gain on derecognition of loans designated at fair value through other comprehensive income	-	3.18
Gain on derecognition of loans designated at amortised cost	(91.94)	(122.25)
Share based payments to employees	16.71	10.65
Provision for other assets	0.61	0.31
	(2,773.88)	(1,792.77)
Operational cash flows from interest:		
Interest Income received on loans	4,835.44	3,392.59
Finance costs paid	(1,719.97)	(1,213.20)
Working capital changes:		
(Increase) in loans	(6,536.31)	(4,673.63)
Decrease in other financial assets	119.53	87.65
(Increase) in other non-financial assets	(4.82)	(8.72)
(Decrease)/Increase in trade and other payables	(47.35)	44.68
(Decrease) in other financial liabilities	(0.17)	(2.07)
Increase in provisions	9.75	4.78
Increase in other non-financial liabilities	5.75	5.58
	(6,453.62)	(4,541.73)
Income tax paid (net of refunds)	(560.93)	(240.09)
Net cash flows (used in) operating activities (A)	(4,733.78)	(3,289.78)
Cash flow from investing activities:		
Purchase of property, plant and equipment	(11.85)	(13.72)
Proceeds from sale of property, plant and equipment	0.02	0.05
Purchase of Intangible assets and expenditure on Intangible assets under development	(8.46)	(3.60)
Interest on deposits with banks and financial institutions	34.93	36.28
Decrease / (increase) in bank balance other than cash and cash equivalents	(105.66)	80.59
Purchase of investments	(11,811.41)	(7,154.34)
Sale of investments	11,048.00	7,175.66
Purchase of government securities	(989.77)	(832.35)
Sale of government securities	809.08	385.01
Income from government securities	40.92	11.99
Net cash flows (used in) / from investing activities (B)	(994.20)	(314.43)
Cash flow from financing activities:		
Debt securities issued/(repaid) (net)	386.08	256.34
Borrowings other than debt securities issued (net)	5,169.45	3,123.33
Subordinated liabilities repaid (net)	(52.76)	(0.44)
Payment of lease liability (net)	(23.97)	(18.89)
Proceeds on exercise of employee stock options	15.06	4.73
Net cash flows from financing activities (C)	5,493.86	3,365.07
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(234.12)	(239.14)
Cash and cash equivalents as at the beginning of the year	1,341.41	1,580.55
Cash and cash equivalents as at the end of the year	1,107.29	1,341.41

Statement of consolidated financial results for the quarter and year ended March 31, 2024
Notes:

- 3 The above consolidated financial results of CreditAccess Grameen Limited (the "Holding Company") and its subsidiary (collectively referred to as the "Group") for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 07, 2024 in accordance with the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These Consolidated financial results include financial results of the following subsidiary. The Consolidated financial results for the quarter and year ended March 31, 2023 were audited by M/s. PKF Sridhar & Santhanam LLP, one of the joint statutory auditors of the Company along with M/s. Deloitte Haskins & Sells.

Name of the subsidiary	% of shareholding and voting power held
CreditAccess India Foundation	100.00%

These financial results will be made available on the website of the Company viz. www.creditaccessgrameen.in/investors/financials-and-investor-presentations/financial-results and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

- 4 The financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").
- 5 The Group operates in a single business segment i.e. lending to borrowers, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Group operates in a single geographical segment i.e. domestic.
- 6 The Holding Company, during the quarter and year ended March 31, 2024 has allotted 2,00,960 number (quarter ended March 31, 2023 : 60,360) and 4,70,524 number (year ended March 31, 2023: 364,746) of equity shares ₹ 10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- 7 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited year to date figures upto the end of third quarter of the respective financial year, which were subjected to Limited Review by the statutory auditors.
- 8 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024 is attached as Annexure I.
- 9 The Board of Directors has recommended final dividend of ₹ 10 per equity share (face value of ₹ 10 each) out of the profits for the financial year ended March 31, 2024, subject to shareholders approval.
- 10 Previous year / periods figures have been regrouped / rearranged, wherever considered necessary, to conform with current period's classification.

Udaya Kumar Hebbbar
Managing Director
DIN: 07235226




Bengaluru
May 07, 2024



Annexure I
(a) Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended March 31, 2024

Sr. No.	Particulars	Ratio
1	Debt-Equity Ratio: *	3.35
2	Debt service coverage ratio : #	Not Applicable
3	Interest service coverage ratio: #	Not Applicable
4	Outstanding redeemable preference share (quantity)	Not Applicable
5	Outstanding redeemable preference share (Rs. In cr)	Not Applicable
6	Capital redemption reserve (Rs. in cr)	Not Applicable
7	Debenture redemption reserve (Rs. in cr)	Not Applicable
8	Net worth (Rs. in cr): **	6,524.67
9	Net profit after tax (Rs. in cr)	1,445.93
10	Earnings per equity share	
(a)	Basic (Rs.)	90.88
(b)	Diluted (Rs.)	90.41
11	Current ratio: #	Not Applicable
12	Long term debt to working capital: #	Not Applicable
13	Bad debts to account receivable ratio: #	Not Applicable
14	Current liability ratio: #	Not Applicable
15	Total debts to total assets: \$	0.76
16	Debtors turnover: #	Not Applicable
17	Inventory turnover: #	Not Applicable
18	Operating margin: #	Not Applicable
19	Net profit margin: ##	27.99%

Notes:

* Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Networth.

** Networth is calculated as defined in section 2(57) of Companies Act 2013.

The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.

\$ Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/total assets.

Net profit margin = Net profit after tax/ Total revenue from operations



To
The Board of Directors
CreditAccess Grameen Limited

Independent Auditors' Report on the Statement of Security Cover for Secured Listed Non-Convertible Debt Securities as at March 31, 2024 for submission to Debenture Trustees.

1. This report is issued in accordance with the terms of our engagement letter dated September 22, 2023.
2. We, Varma & Varma, Chartered Accountants, have verified the audited books of account for the year ended March 31, 2024 and other relevant records and documents maintained by CreditAccess Grameen Limited (the "Company") for the purpose of certifying the accompanying Statement of Security Cover as at March 31, 2024 (hereinafter referred to as the "Statement") which has been prepared as per the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2022, as amended (the "Notification"), for onward submission to the Debenture trustees.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and the maintenance of proper books of account and such other records as prescribed. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring the compliance of SEBI (LODR) Regulations and any other applicable regulation/ law.

Auditors' Responsibility

5. Our responsibility is to provide a limited assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the audited financial results and other relevant records and documents maintained by the Company for the year ended March 31, 2024.
6. We conducted our work in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. This Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Conclusion

8. On the basis of our examination of the audited financial results and other relevant records and documents and according to the information and explanations provided to us by the management of the Company, nothing has come to our attention that causes us to believe that the particulars furnished by the Company in the said Statement, are not in agreement with the audited financial results and other relevant records and documents maintained by the Company for the year ended March 31, 2024.

Restriction of Use

9. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of onward submission to the Debenture Trustees as per the Notification and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.



Place: Bengaluru
Date: May 07, 2024

for VARMA & VARMA
Chartered Accountants
FRN 004532S

Srinivas K.P.

K P SRINIVAS
Partner
M.No 208520

ICAI UDIN: 24208520BKBLUQ1180

														₹ in crore
Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Deb	Debt for which this certificate being issued	Asset shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F			
ASSETS														
Property, Plant and Equipment							32.06		32.06					
Capital Work-in-Progress							-		-					
Right of Use Assets							89.27		89.27					
Goodwill							375.68		375.68					
Intangible Assets							112.05		112.05					
Intangible Assets under Development							4.54		4.54					
Investments							1,438.91		1,438.91					
Loans*	Book Debts receivable	1,731.48	21,900.00	-	-	-	1,976.92	-	25,608.40	-	1,731.48	-	-	1,731.48
Less Impairment loss allowance as per Ind AS		△ (15.93)	△ (201.48)	-	-	-	(286.00)		(503.41)					
Inventories							-		-					
Trade Receivables							-		-					
Cash and Cash Equivalents							1,107.17		1,107.17					
Bank Balances other than Cash and Cash Equivalents	Fixed Deposit		206.60				-		206.60					
Others							374.74		374.74					
Total		1,715.55	21,905.13	-	-	-	5,225.36	-	28,846.04	-	1,731.48	-	-	1,731.48
LIABILITIES														
Debt securities to which this certificate pertains **		1,558.00	484.12	No	-	-	-	-	2,042.12	-	1,558.00	-	-	1,558.00
charge with above debt	N/A													
Other Debt														
Subordinated debt			25.24						25.24					
Borrowings														
Bank** §			13,004.99						13,004.99					
Debt Securities														
Others** §			6,640.59				128.07		6,768.66					
Trade payables and Other Payable							256.35		256.35					
Lease Liabilities							106.30		106.30					
Provisions							47.43		47.43					
Others							24.97		24.97					
Total		1,558.00	20,154.94	-	-	-	563.12	-	22,276.06	-	1,558.00	-	-	1,558.00
Cover on Book Value*														1.11
Cover on Market Value ix														N/A
Notes: * Assets cover is calculated only on debts for which this statment is being issued. ** Borrowings are valued at amortised cost and corresponding loan cover against the said borrowings are determined on overall basis considering the stage of loans as at the period end. § includes ₹ 2,192.20 Crores of Borrowings drawn down as at the end of March 2024 on which security creation is under progress as per the terms agreed with the Lenders. △ Indicates Provision on Stage 1 assets carried out under ECL methodology and hence not considered under Column L and O.														



May 07, 2024

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip code: 541770

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai 400051
Symbol: CREDITACC

Dear Sir/Madam,

Sub.: Declaration under Regulation 33(3)(d) and 52(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"):

Pursuant to Regulation 33(3)(d) and 52(3)(a) of Listing Regulations, we hereby declare and confirm that the Joint Statutory Auditors of the Company have expressed an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter and Financial year ended March 31, 2024.

Please take this intimation on record.

Thanking you,

Yours' Truly
For CreditAccess Grameen Limited

M. J. Mahadev Prakash
Company Secretary & Chief Compliance Officer

May 07, 2024

**Statement indicating utilisation and deviation/ variation in the use of proceeds of issue of listed
 Non-convertible
 Securities for the quarter ended March 31, 2024**

[Regulations 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/1 dated July 29, 2022]

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of Fund Raising*	Amount Raised (in Crs)	Funds utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Not Applicable									

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of the listed entity	CreditAccess Grameen Limited
Mode of Fund Raising	Public issue
Type of instrument	Non-convertible Securities (Debentures)
Date of raising funds	NIL
Amount raised	
Report filed for quarter ended	
Whether any approval is required to vary the objects of the issue stated is the prospectus/offer document?	
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation / variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
Name of Signatory: M. J. Mahadev Prakash Designation: Company Secretary & Chief Compliance Officer	