

18th May, 2019

To,

BSE Limited

Department of Corporate
Services Phiroze
Jeejeebhoy Towers
Dalai Street, Mumbai-400001

Dear Sir,

**Subject: Submission of Audited Annual Financial Results for the year ended 31st
March, 2019**

In pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Audited Annual Financial Results for the year ended 31st March, 2019, containing the following:

1. Auditors Report
2. Declaration with respect to audit report with unmodified opinion
3. Statement of Assets and Liabilities as on 31st March, 2019
4. Statement of Profit & Loss Account as on 31st March, 2019

You are requested to take the same on your records.

Yours faithfully,

For Fincare Small Finance Bank Limited
(Formerly known Disha Microfin Limited)



Shefaly Kothari
Company Secretary



FINCARE SMALL FINANCE BANK LIMITED

-  **Regd. Office:** 301-306, 3rd Floor, Abhijeet-V, Opp. Mayor's Bungalow, Law Garden Road, Mithakhali, Ahmedabad - 380006
Phone: +91-79-40011000
-  **Head Office:** # 835/39, 5th Floor, Bren Mercury, Kaikondanahalli, Sarjapur Main Road, Bengaluru - 560035, Karnataka.
Phone: +91-80-42504444
-  **www.fincarebank.com**
- CIN No.** U67120GJ1995PLC025373



18th May, 2019

To,
Corporate Relation Department
Bombay Stock Exchange Ltd.
25th Floor, Phiroze
Jeejeebhoy Towers, Dalai
Street Mumbai -400001

Dear Sir/Madam,

Sub: Declaration regarding unmodified opinion of Statutory Auditor

We do hereby confirm that the Statutory Auditors of the Company, M/s. WALKER CHANDIOK & CO. LLP, have expressed unmodified opinion in their Audit Report pertaining to the Audited Annual Financial Results of the Company for the Year ended on 31st March, 2019.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

Fincare Small Finance Bank Limited
(Formerly known as Disha Mircofin Limited)

Shefaly Kothari



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Company Secretary

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India

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Auditor's Report on Annual Financial Results of the Bank Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Fincare Small Finance Bank Limited

1. We have audited the financial results of Fincare Small Finance Bank Limited ('the Bank') for the year ended 31 March 2019, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results have been prepared on the basis of the annual financial statements and reviewed financial results up to the half year ended 30 September 2018 which are the responsibility of the Bank's management. Our responsibility is to express an opinion on these financial results based on our review of financial results for the half year ended 30 September 2018 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to 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 accounting principles generally accepted in India; and our audit of the financial statements as at and for the year ended 31 March 2019.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the annual financial results:
 - i. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/IMD/DF1/69/2016 dated 27 November 2015 and CIR/IMD/DF1/69/2016 dated 10 August 2016, in this regard; and
 - ii. give a true and fair view on the net profit and other financial information for the year ended 31 March 2019.



Fincare Small Finance Bank Limited

Auditor's Report on Annual Financial Results of the Bank Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

4. The financial results include the results for the half year ended 31 March 2019 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30 September 2018 which had only been reviewed by us and not subjected to audit.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



Manish Gujral

Partner

Membership No. 105117

Place : Bengaluru

Date : 18 May 2019





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Small Finance Bank

Balance Sheet as at 31 March 2019

(₹ in lakhs)

Particulars	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
Capital and liabilities		
Capital	5,644	3,746
Reserves and surplus	60,956	30,009
Deposits	204,321	72,710
Borrowings	128,307	106,898
Other liabilities and provisions	17,946	14,049
Total Capital and Liabilities	417,174	227,412
Assets		
Cash and balances with Reserve Bank of India	14,191	4,765
Balances with banks and money at call and short notice	37,967	20,386
Investments	70,086	27,271
Advances	276,469	162,960
Fixed assets	3,307	2,230
Other assets	15,154	9,800
Total Assets	417,174	227,412
Contingent liabilities	11,475	9,557
Bills for collection	-	-

Profit and Loss account for the year ended 31 March 2019

Particulars	Half year ended 31 March 2019 (Unaudited)	Half year ended 31 March 2018 (Unaudited)	Year ended 31 March 2019 (Audited)	Year ended 31 March 2018 (Audited)
I. Income				
Interest earned	33,653	19,166	60,526	31,408
Other income	3,633	2,572	6,973	3,653
Total	37,286	21,738	67,499	35,061
II. Expenditure				
Interest expended	12,463	7,119	22,907	11,891
Operating expenses	16,510	10,532	29,592	17,805
Provision and contingencies	2,347	5,860	4,802	15,120
Total	31,320	23,510	57,301	44,816
III. Profit/(loss)				
Net profit/(loss) for the year	5,966	(1,771)	10,198	(9,755)
Balance in profit and loss brought forward from previous year			(7,955)	1,800
Total	5,966	(1,771)	2,243	(7,955)
IV. Appropriation				
Transfer to statutory reserves			2,550	
Transfer to other reserves			311	
Transfer to capital reserves				
Balance carried over to balance sheet			(618)	(7,955)
Total	-	-	2,243	(7,955)

Earnings per equity share of ₹10 each

Basic and diluted (₹)

11.21

(4.73)

22.41

(26.04)

FINCARE SMALL FINANCE BANK LIMITED

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CIN No. U67120GJ1995PLC025373



Fincare Small Finance Bank Limited
(formerly Disha Microfin Limited)

Notes

1. The above audited financial results ('the Statement') of Fincare Small Finance Bank Limited ('the Bank' or 'FSFBL') for the year ended 31 March 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on 18 May 2019.
2. The numbers reported above for the year ended 31 March 2019 have been subjected to audit and the auditors have issued an unqualified opinion. The numbers of half year ended are the balancing amounts between the audited amounts in respect of the full financial year and the published half year ended 30 September 2018. Also, all the figures upto the end of the half year ended 30 September 2018 had only been reviewed and not subject to audit.
3. During the year ended 31 March 2019, the Bank has revised the estimate for making provisions against non-performing loans in accordance with a resolution passed by the Board of Directors. Consequently, the provision for the year ended 31 March 2019 is higher by ₹ 1,219 lakhs.
4. EPS disclosed for the half year ended 31 March 2019 and 31 March 2018 are not annualised.
5. During the half year ended 31 March 2019, the Bank has allotted 32,52,695 equity shares through rights issue at an issue price of ₹ 266/- per share.
6. The Bank has been accorded the Scheduled Bank status by Reserve Bank of India vide Notification No. DBR.NBD. (SFB-Fincare). No.8140/16/13.216/2018-19 dated 28 March 2019 and published in the Gazette of India on 13 April 2019.
7. Amounts for the previous years have been regrouped/reclassified, wherever necessary, to correspond with the current period's classification/disclosures.



For and on behalf of the Board of Directors of
Fincare Small Finance Bank Limited
(formerly Disha Microfin Limited)


Rajeev Yadav
MD and CEO
DIN: 00111379
Bengaluru
18 May 2019





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Small Finance Bank

Audited statement of financial results for the half year ended 31st March 2019

Annexure I

Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1 Credit rating:

Deposit instrument	Name of rating agency	Rating assigned
Non-Convertible Debentures	ICRA Limited	[ICRA] A (Stable)
Term loans	ICRA Limited	[ICRA] A (Stable)

There has been no change in the aforesaid rating from the previous period.

2 Debt-Equity ratio:

Debt-Equity ratio of the Bank as on 31 March 2019 is 1.93 as per audited Financial Results of the Bank.

3 Previous due date for payment of principal/interest on Non Convertible Debentures ("NCDs")

NCD	ISIN number	Due date (from 01 April 2018 to 31 March 2019)	
		Principal	Interest
350, 10.90% Debentures of ₹1,000,000 each	INE519Q08012	Not due	17-Jan-19
2500, 12.60% Debentures of ₹100,000 each	INE519Q08020	Not due	28-Feb-19
250, 10.75% Debentures of ₹100,000 each	INE519Q08061	31-May-18	31-May-18
250, 10.75% Debentures of ₹100,000 each	INE519Q08079	31-Aug-18	31-Aug-18
250, 10.75% Debentures of ₹100,000 each	INE519Q08087	30-Nov-18	30-Nov-18
250, 10.75% Debentures of ₹100,000 each	INE519Q08095	28-Feb-19	28-Feb-19
250, 10.75% Debentures of ₹100,000 each	INE519Q08103	Not due	28-Feb-19
250, 10.75% Debentures of ₹100,000 each	INE519Q08111	Not due	28-Feb-19
250, 10.75% Debentures of ₹100,000 each	INE519Q08129	Not due	28-Feb-19
3800, 11.30% Debentures of ₹100,000 each	INE519Q08145	Not due	20-Mar-19
3700, 11.30% Debentures of ₹100,000 each	INE519Q08137	Not due	22-Mar-19

The Company has paid the interest and principal on NCDs on the respective due dates mentioned above.

4 Next due date for payment of principal/interest on Non-convertible Preference Shares - Not applicable.

5 Outstanding redeemable preference shares - Not applicable.

6 Debenture Redemption Reserve (DRR) - No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of the Companies (Share Capital and Debenture) Rules, 2014.

7 Net worth as on 31 March 2019- ₹ 65,342 lakhs

8 Net Profit after tax - ₹ 10,198 lakhs

9 Earnings per share - ₹ 22.41 per share

For and on behalf of the Board of Directors

Rajesh Yadav

MD & CEO

DIN: 00111379

Place: Bengaluru

Date: 18 May 2019

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