

Veritas Finance Private Limited
CIN: U65923TN2015PTC100328, RBI Regn No: N-07.00810
Regd. Office: SKCL Central Square 1, South Wing, 1st Floor, Unit C28-C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032.

Statement of Audited Financial Results for the half year ended and year ended 31 March 2020

(Rs. in Lakhs, except per equity share data)

Sl. no.	Particulars	Half year ended		Year ended	Year ended
		31 March 2020	31 March 2019	31 March 2020	31 March 2019
		Audited	Audited	Audited	Audited
1	Total Income from Operations	15,508.71	8,084.96	27,558.10	13,568.95
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	2,854.98	1,761.38	4,381.41	2,342.46
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	2,854.98	1,761.38	4,381.41	2,342.46
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	2,245.70	1,262.44	3,334.24	1,705.53
5	Total Comprehensive Income for the period	2,228.34	1,263.72	3,303.10	1,702.53
6	Paid up Equity Share Capital	3,501.89	3,142.40	3,501.89	3,142.40
	Paid up Convertible Preference Share capital	6,501.91	5,003.29	6,501.91	5,003.29
7	Reserves (excluding Revaluation Reserve)	72,175.06	35,744.64	72,175.06	35,744.64
8	Net worth (equity and preference share capital + reserve and surplus excluding revaluation reserve)	82,178.86	43,890.33	82,178.86	43,890.33
9	Paid up Debt Capital / Outstanding Debt	1,00,982.10	59,462.58	1,00,982.10	59,462.58
10	Outstanding Redeemable Preference Shares	-	-	-	-
11	Debt Equity Ratio	1.23	1.35	1.23	1.35
12	Earnings per share (of Rs. 10 each) (for half year ended - not annualised)				
	- Basic	7.07	4.22	10.58	5.70
	- Diluted	2.43	1.65	3.63	2.23
13	Capital Redemption Reserve	-	-	-	-
14	Debenture Redemption Reserve (Refer note f)	-	-	-	-
15	Debt Service Coverage Ratio (Refer note g)	-	-	-	-
16	Interest Service Coverage Ratio (Refer note g)	-	-	-	-

Note:

- a The Company has received the Certificate of Registration dated 15 October 2015 from the Reserve Bank of India ("RBI") to carry on the business of Non-Banking Financial Institution without accepting public deposits ("NBFC-ND"). During May 2018, the Company has crossed the total assets threshold of Rs.500 crores and has become a Non-Deposit Taking Systemically Important Non-Banking Financial Company ("NBFC-ND-SI"). The Company has complied with and continues to comply with all the applicable regulations and directions of the RBI.
The Company is engaged in extending credit to micro and small enterprises typically self-employed business. The Company follows a cash flow based credit assessment with suitable adaptations for each type of business. The loans are given for business expansion, working capital, purchase of assets, construction of houses etc.
- b The Sl. No. 1 to 8 and 12 are extracts from the detailed format of audited financial results for the half year ended and year ended 31 March 2020 filed with the stock exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results for the half year ended and year ended 31 March 2020 are available on the websites of the stock exchange and the Company.
- c The financial results for the half year and year ended 31 March 2020 have been reviewed by the Audit committee and subsequently approved by the Board of Directors at their respective meetings held on 15 June 2020. The statutory auditors have issued an unmodified audit report.
These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (India Accounting Standards) Rules 2016. The Company has adopted Ind AS from 1 April 2019 with effective transition date of 1 April 2018 and accordingly these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS prescribed Under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India.
The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act read with Rule 7 of Companies (Accounts) Rule 2014 (as amended), guidelines issued by the RBI and other generally accepted accounting principles in India (collectively referred to as the "Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as on 1 April 2018 and the corresponding adjustments pertaining to comparative previous year / half year as presented in these financial results have been restated / reclassified in order to conform to current period presentation.
These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 31 March 2020 based on the press release issued by Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/ clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.
- d The figures for the half year ended 31 March 2020 and corresponding half year ended in the previous year as reported in these Financial Results are the balancing figures between respective audited figures in respect of full financial year.
Previous periods/ year's figures have been regrouped/ reclassified wherever necessary, to conform with the current period presentation.
- e Debt equity ratio is calculated as (Debt securities + Borrowings) / Net worth)
- f Debenture redemption reserve is not required in respect of privately place debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules 2014.
- g Debt service coverage ratio and Interest service coverage ratio is not applicable for Non-Banking Finance Company (NBFC) and accordingly no disclosure has been made.
- h There was no material deviation in the use of the proceeds of the issue of Non-Convertible Debt Securities.

For and on behalf of the Board of Directors
Veritas Finance Pvt Ltd


D. Arulmani

Managing Director and Chief Executive Officer

Place : Chennai
Date : 15 June 2020

