



Indian School Finance Company Private Limited

Corporate Office : DSM 236 - 237, 2nd Floor, DLF Towers, Shivaji Marg, Moti Nagar, New Delhi - 110015

Registered Office : Unit No. 8-2-269/2/52, Plot No. 52, Sagar Society, Road No. 2, Banjara Hills, Hyderabad-500034 (Telangana)

CIN : U65921AP1994PTC065392

Unaudited Standalone Financial Results for the Half Year ended September 30, 2019

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(Rupees in millions unless otherwise stated)

Particulars	Half Year Ended	
	September 30, 2019 Unaudited	September 30, 2018 Unaudited
1. Total Income from Operations	550.32	583.38
2. Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	59.83	66.54
3. Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	59.83	66.54
4. Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	42.08	38.90
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	N.A.	N.A.
6. Paid-Up Equity Share Capital (face value of Rs 10 each)	12.94	12.86
7. Reserves excluding Revaluation Reserves	909.21	791.19
8. Net Worth	902.07	773.07
9. Outstanding Debt	3,868.67	5,279.79
10. Outstanding Redeemable Preference Shares	37.68	37.68
11. Debt Equity Ratio	4.29	6.83
12. Earnings Per Share (EPS)		
Basic	32.52	30.58
Diluted	4.20	3.90
13. Capital Redemption Reserve (refer Note 7)	N.A.	N.A.
14. Debenture Redemption Reserve (refer Note 7)	N.A.	N.A.
15. Debt Service Coverage Ratio (refer Note 7)	N.A.	N.A.
16. Interest Service Coverage Ratio (refer Note 7)	N.A.	N.A.

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on December 11, 2019, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015. The above results for the half year ended September 30, 2019 have been reviewed by the Statutory Auditors of the company.
- The company operates in two business segments i.e. lending to institutional and retail borrowers for the purpose of Ind AS 108 on 'Operating Segments'. The company operates in single geographic segment i.e. domestic.
- The company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and effective date of the transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards under the Act, read with relevant rules issued there under and guidelines issued by Reserve Bank of India ('RBI') (collectively referred as "the previous GAAP"). Accordingly the impact of transition has been recorded in the opening reserves as at April 1, 2018.
The corresponding period figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods duly re-stated to Ind AS. These Ind AS adjustments have not been reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
These financial results have been drawn on the basis of Ind AS accounting standards that are applicable to the Company as at September 30, 2019 based on MCA Notification G.S.R. 111(E) and G.S.R. 365(E) dated February 16, 2015 and March 31, 2016 respectively. There is a possibility that these financial results for the current and previous period may require adjustments due to change in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS- 101.
- As required by the paragraph 32 of Ind AS 101, reconciliation of the financial results to those reported under Previous GAAP is summarized as follows:

Reconciliation of the financial results as per previous GAAP	Half year ended September 30, 2018
	(Rs in Millions)
Profit after tax as per previous GAAP	67.26
Expected credit loss on Loan Portfolio	(14.20)
Unamortized Processing Fee on loan portfolio	(17.16)
Securitized portfolio reinstated which was expensed under earlier GAAP	0.82
Others	2.18
Profit after tax as per Ind AS	38.90

- The company has availed the exemption provided by Securities and Exchange board of India (SEBI) vide circular no. CIR/IMD/DFI/69/2016 in respect of disclosure requirements pertaining to disclosure of financial results and Statement of Assets and Liabilities for the year ended and as at March 31, 2019. Accordingly, the financial results and the Statement of Assets and Liabilities for the year ended and as March 31, 2019 is not disclosed.
- In terms of applicability of Ind AS 116, Operating Lease Liability (OLL) and Rights of Use (ROU) asset has been recorded on the balance sheet. The balance as of September 30, 2019 for ROU and OLL is INR 32.1 million and INR 33.49 million respectively.
- The pertinent items have not been disclosed since it is not required as per Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- For computation of debt equity ratio, borrowings net of cash collateral are considered.
- The figures for the previous periods have been regrouped/rearranged wherever necessary to conform to current period presentation.

For and on behalf of the Board of Directors
Indian School Finance Company Private Limited
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Neeraj Sharma
(Managing Director and CEO)

Place: New Delhi
Date: 11 December, 2019



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