

Manubhai & Shah

Chartered Accountants

To
The Board of Directors of HINDUJA FINANCE LIMITED

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF HINDUJA FINANCE LIMITED FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2015.

We have reviewed the accompanying statement of unaudited financial results of Hinduja Finance Ltd for the half year ended 30.09.2015. 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 these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters."

Place : Mumbai
Date : 02.11.2015

For MANUBHAI & SHAH
Chartered Accountants
FRN 106041W



—ASHISH SHAH
PARTNER
Membership No.103750

Hinduja Finance Limited

Regd office : Hinduja House, 171, Dr Annie Besant Road, Worli, Mumbai 400 018.

CIN : U65993MH2006PLC166340, Tel : 022 61360407, Fax: 022 2495 2876

Website:www.hindujafinance.com

(Rs. In Lacs)

Sr. No.	Particulars	6 months ended (30.09.2015)	Corresponding 6 months ended in the previous year (30.09.2014)	Year to Date Figures for the Current Period Ended (30.09.2015)	Previous accounting year ended (31.03.2015)
		Unaudited (Rs.)	Audited (Rs.)	Unaudited (Rs.)	Audited (Rs.)
1	Interest earned (a)+(b)+(c)+(d)	266.79	299.74	266.79	356.39
(a)	Interest/disc on advance/bills	-	-	-	-
(b)	Income on Investments	-	-	-	-
(c)	Interest on balances with RBI and other inter bank funds	-	-	-	-
(d)	Others	266.79	299.74	266.79	356.39
2	Other Income	5,082.43	2,497.28	5,082.43	3,479.72
3	Total Income (1+2)	5,349.22	2,797.02	5,349.22	3,836.11
4	Interest Expended	536.46	165.87	536.46	467.55
5	Operating Expenses (i)+(ii)+(iii)+(iv)	4,664.85	2,559.16	4,664.85	3,212.48
(i)	Employees cost	48.28	45.27	48.28	136.60
(ii)	Purchase of Stock in Trade	4,122.79	4,845.18	4,122.79	19,797.12
(iii)	Change in Inventories of Stock in Trade	436.23	(2,346.03)	436.23	(16,850.11)
(iv)	Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	57.54	14.74	57.54	128.87
6	Total Expenditure (4+5) excluding provisions and contingencies	5,201.31	2,725.04	5,201.31	3,680.03
7	Operating Profit before Provisions and Contingencies (3-6)	147.91	71.98	147.91	156.08
8	Provisions (other than tax) and Contingencies	-	-	-	-
9	Exceptional Items	-	-	-	-
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	147.91	71.98	147.91	156.08
11	Tax expense	46.98	15.00	46.98	20.18
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	100.93	56.98	100.93	135.90
13	Extraordinary Items (net of tax expense)	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	100.93	56.98	100.93	135.90
15	Paid-up equity share capital (Face value of Rs.10/- each)	1,000.00	1,000.00	1,000.00	1,000.00
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	2,870.08
17	Analytical Ratios				
(i)	Capital Adequacy Ratio	34.20	86.11	34.20	1.93
(ii)	Earnings Per Share (EPS)	1.01	0.57	1.01	1.36
		(Not Annualised)	(Not Annualised)		
18	NPA Ratios				
a)	Gross / Net NPA	-	-	-	-
b)	% of Gross / Net NPA	-	-	-	-
c)	Return on Assets (Profit before tax/ Total assets)	0.59%	1.59%	0.59%	0.63%
		(Not Annualised)	(Not Annualised)		

Notes (as per RBI requirements)

- Employee cost under Operating expenses to include all forms of consideration given by the Company in Exchange for services rendered by the employees. It also includes provisions for the post employment benefits such as gratuity, pension, other retirement benefit, etc.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02.11.2015
- Pursuant to Clause 19A of the Debt Listing Agreement, it is confirmed that there is no deviation in the use of proceeds of issue of debt securities from the objects stated in the offer document.
- The Statutory Auditors have carried out Limited Review of the aforesaid results.
- Previous Year / period figures have been regrouped or rearranged wherever necessary to conform to current year presentation.

For Hinduja Finance Limited

Jeet Chugani

Director

(DIN 00166921)

Place : Mumbai

Date : 2nd November, 2015