

**Edelweiss Asset Reconstruction Company Limited**

Corporate Identity Number : U67100MH2007PLC174759

Regd. Off: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098; Tel: +91-22-4088 6090 Fax: +91-22-4019 4900

Website: www.edelweissarc.in e-mail: EARC-Compliance@edelweissfin.com

Financial Results for the half year and year ended March 31, 2016

[Pursuant to clause 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(Rs. In Lacs)

Particulars	Half Year Ended		Year Ended	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Unaudited	Unaudited	Audited	Audited
1. (a) Net Sales/Income from Operations	18,321	10,065	32,246	18,992
(b) Other Operating Income	3,973	718	4,790	1,444
2. Expenditure				
(a). Increase/decrease in stock in trade and work in progress	-	-	-	-
(b). Consumption of raw materials	-	-	-	-
(c). Purchase of traded goods	-	-	-	-
(d). Employees cost	1,056	940	1,410	1,255
(e). Depreciation	21	15	36	18
(f). Reversal of management fees as per RBI guidelines	4,229	-977	7,132	523
(f). Other expenditure	798	841	825	1,010
(g). Total	6,104	819	9,403	2,806
(Any item exceeding 10% of the total expenditure to be shown separately)				
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	16,190	9,964	27,633	17,630
4. Other Income	-	-	-	-
5. Profit before Interest & Exceptional Items (3+4)	16,190	9,964	27,633	17,630
6. Interest	9,705	7,287	20,741	13,049
7. Exceptional items	-	-	-	-
8. Profit (+)/ Loss (-) from Ordinary Activities before tax (5-6-7)	6,485	2,677	6,892	4,581
9. Tax expense	2,253	602	2,394	1,173
10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (8-9)	4,232	2,076	4,498	3,409
11. Extraordinary items (net of tax expense Rs. )	-	-	-	-
12. Net Profit(+)/ Loss(-) for the period (10-11)	4,232	2,076	4,498	3,409
13. Paid-up equity share capital (Face Value Rs. 10 each fully paid-up)	10,526	10,000	10,526	10,000
14. Paid up Debt Capital	224,259	132,656	224,259	132,656
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	10,026	5,325	10,026	5,325
16. Debenture Redemption Reserve	777	10	777	10
17. Earnings Per Share (EPS) (in Rs.)	4.1	1.1	4.3	3.4
18. Debt Equity Ratio	10.9	8.7	10.9	8.7
19. Debt Service Coverage Ratio	1.3	1.3	1.3	1.3
20. Interest Service Coverage Ratio	1.7	1.2	1.3	1.4
21. Capital Redemption Reserve	-	-	-	-
22. Net Worth	20,552	15,325	20,552	15,325

**Notes:-**

a) The above financial results of Edelweiss Asset Reconstruction Company Limited ("EARC" or "the Company") for the half year and year ended March 31, 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 9, 2016.

b) Earning per share for the half year ended March 31, 2016 and March 31, 2015 have been calculated for six months and not annualised.

c) Formulae used for DSCR = Earnings before Interest and Tax / (Interest + Principal Repayment), ISCR = Earnings before Interest and Tax / Interest, EPS = Earnings after Tax / Weighted average no. of shares, Debt - Equity ratio - Total Debt / Total Equity.

d) The Company has retained its Credit Rating as "CARE AA - (SO)" [pronounced "CARE Double A Minus (Structured Obligation)"] from Credit Analysis and Research Limited ("CARE").

e) Asset cover available: The Company is in the process of creating security and the Asset Cover available is 1.5 times.

f) Previous due date for the payment of interest and repayment of principal of non convertible debt securities and whether the same has been paid or not: Not Applicable

g) Next due date for the payment of interest and repayment of principal on non convertible debentures is February 22, 2017 and February 22, 2021 respectively.

h) Net worth = Share Capital + Reserves and Surplus - Deferred Tax Assets

On behalf of the Board of Directors

  
Siby Antony

Managing Director & CEO

Date: May 9, 2016

Place: Mumbai

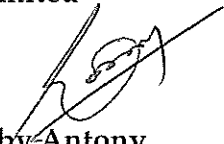
May 9, 2016

**Form A**  
**(For audit report with unmodified opinion)**

[Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

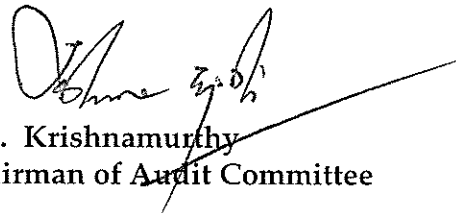
1.	Name of the company	Edelweiss Asset Reconstruction Company Limited
2.	Annual financial statements for the year ended	March 31, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable

For Edelweiss Asset Reconstruction Company Limited



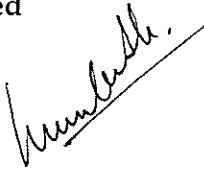
**Siby Antony**  
 Managing Director & CEO

For Edelweiss Asset Reconstruction Company Limited



**T. S. Krishnamurthy**  
 Chairman of Audit Committee

For Edelweiss Asset Reconstruction Company Limited



**Mehul Gandhi**  
 Chief Financial Officer

For Khimji Kunverji & Co  
 Chartered Accountants  
 Firm Registration No 105146W



**Hasmukh B Dedhia**  
 Partner (F - 33494)



## INDEPENDENT Auditor's Report

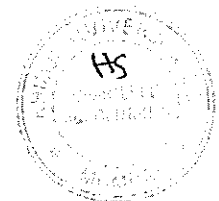
### To The Board of Directors of Edelweiss Asset Reconstruction Company Limited

1. We have audited the accompanying Statement of Financial Results of Edelweiss Asset Reconstruction Company Limited ("the Company") for the year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



# Khimji Kunverji & Co

(Registered)

Chartered Accountants



(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.

## Other Matters

4. The Statement includes the results for the half year ended 31st March, 2016 as also half year ended 31st March, 2015 being the balancing figure between audited figures in respect of the full financial year and unaudited, management certified financial results to date figures for the period of half year ended/as at September 30, 2015 as also period of half year ended/as at September 30, 2014 respectively.

For Khimji Kunverji & Co  
Chartered Accountants  
Firm Registration No 105146W

A handwritten signature in black ink, appearing to read 'Hasmukh B Dedhia'.

Hasmukh B Dedhia  
Partner (F - 33494)

HS

Place: Mumbai  
Date: May 09, 2016



ATSL/CO/2016-17/601

May 10, 2016

To,  
**The Company Secretary**  
**Edelweiss Asset Reconstruction Company Limited**  
Edelweiss House, Off. C.S.T Road,  
Kalina, Mumbai - 400098

**Kind Attn: Mr. Deepak Nautiyal**

**Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015**

Dear Sir,

We write in our capacity as the Debenture Trustee for the Non-Convertible Debentures (NCDs) aggregating to Rs. 30 Crores issued by Edelweiss Asset Reconstruction Company Limited ("Company") and listed on the BSE Limited ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said information vide your letter dated May 10, 2016 along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/status as submitted by the company for the purpose of submission to the Stock Exchange; without reconfirming.
2. Any commitment pertaining to the interest /principal payable on the future due dates are sole commitment on the company's part and Trustee is not liable in any manner if company fails to fulfill / does not fulfill its commitments.

Thanking You,

Yours Faithfully  
For **Axis Trustee Services Limited**

  
Authorized Signatory

**AXIS TRUSTEE SERVICES LTD.**

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, 2nd Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

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