



CASPIAN IMPACT INVESTMENTS PRIVATE LIMITED
(FORMERLY BELLWETHER MICROFINANCE FUND PRIVATE LIMITED)

CIN: U65993AP1991PTC013491

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Audited Financial Results for the period ended 31 March 2015

(All amounts are in ₹ Lakhs)

Particulars	6 months ended 31 March 2015 Audited	Corresponding 6 months ended in the previous year 31 March 2014 Audited	Year ended 31 March 2015 Audited	Previous accounting year ended 31 March 2014 Audited
1 Income from operations (a)+(b)+(c)+(d)	685.32	1,441.80	2,333.16	2,605.45
(a) Interest income from loans	638.56	264.29	1,077.65	363.68
(b) Income on investments	0.00	1,053.99	1,067.90	2,022.14
(c) Interest on balances with Reserve Bank of India and other Inter-Bank Funds	-	-	-	-
(d) Others	46.76	123.52	187.61	219.63
2 Other income	57.19	27.86	99.45	59.11
3 Total income (1+2)	742.51	1,469.66	2,432.61	2,664.56
4 Interest expended (Incl. finance charges)	289.91	0.28	376.65	0.28
5 Operating expenses (i)+(ii)+(iii)+(iv)+(v)+(vi)	196.28	182.45	350.07	684.04
(i) Employees Cost	4.64	0.00	5.33	0.00
(ii) Investment Advisory Fees	121.35	91.29	229.49	182.02
(iii) Legal and Professional Expenses	11.92	33.63	31.45	46.66
(iv) Investments written off	0.00	0.00	0.00	390.70
(v) Other Operating Expenses	41.98	57.53	67.41	64.66
(vi) Depreciation and amortisation	16.39	0.00	16.39	0.00
6 Total Expenditure (4+5) excluding provisions and contingencies	486.19	182.73	726.72	684.32
7 Operating profit before provisions and contingencies (3-6)	256.32	1,286.93	1,705.89	1,980.24
8 Provisions (other than tax) and contingencies	49.56	22.40	76.30	55.56
9 Exceptional items	-	-	-	-
10 Profit from ordinary activities before tax (7-8-9)	206.76	1,264.53	1,629.59	1,924.68
11 Tax expense (including deferred tax)	79.93	-90.47	298.25	59.78
12 Net profit from ordinary activities after tax (10-11)	126.83	1,355.00	1,331.34	1,864.90
13 Extraordinary items (net of tax expense)	-	-	-	-
14 Net profit for the period/year (12-13)	126.83	1,355.00	1,331.34	1,864.90
15 Paid-up equity share capital (face value of ₹10 per equity share)	526.83	702.44	526.83	702.44
16 Reserves excluding revaluation reserves	6,867.80	7,524.24	6,867.80	7,524.24
17 Analytical Ratios				
(a) Capital adequacy ratio (%)	60.47%	131.13%	60.47%	131.13%
(b) Earnings Per Share (EPS) - 6 months figures (not annualized)				
Basic (₹)	2.35	19.33	21.09	26.46
Diluted (₹)	2.28	19.23	21.06	26.38
(c) Return on Assets - Not annualised (% of profit after tax to average total assets)	0.98%	15.52%	10.26%	21.36%
18 NPA Ratios				
a) Gross NPA	-	-	-	-
b) Net NPA	-	-	-	-
c) % of Gross NPA to receivables under financing activity	0.00%	0.00%	0.00%	0.00%
d) % of Net NPA to receivables under financing activity	0.00%	0.00%	0.00%	0.00%

Notes:

- The above financial results for the Half Year Ended 31 March 2015 and for the Year Ended 31 March 2015 were reviewed by the Audit Committee at its meeting held on 27 May 2015 and approved by the Board of Directors at its meeting held on 27 May 2015
- The Company operates in a single reportable segment i.e. providing finance to Companies engaged in impact investment sectors, which have similar risks and returns for the purpose of AS-17 “Segment Reporting”. The Company does not have any reportable geographic segment.
- The Company had approved a proposal for buy-back of its equity shares at a price of ₹122.838 per equity share of ₹10 each for an aggregate amount of ₹215,714,461. The buyback had commenced on 29 September 2014 and closed on 28 October 2014. Owing to the completion of buy-back, the Company on 3 November 2014 bought back and extinguished 1,756,089 equity shares of ₹10 each for the agreed consideration, which accounted for 100% of its maximum buy-back size.
- Previous period / year figures have been regrouped/reclassified wherever necessary to correspond with the current period classification/disclosure.

For Caspian Impact Investments Private Limited
(Formerly Bellwether Microfinance Fund Private Limited)

Sd/-

S. Viswanatha Prasad

Place: Hyderabad

Managing Director

Date: 27 May 2015

DIN: 00574928