CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

May 12, 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip code: 541770

National Stock Exchange of India Limited
The Exchange Plaza
Bandra Kurla Complex
Bandra (East), Mumbai 400051
Scrip code: CREDITACC

Dear Sir/Madam,

Sub.: Audited Standalone and Consolidated Financial Results for the Fourth Quarter and Financial Year ended March 31, 2022

We herewith enclose the audited Standalone and Consolidated Financial Results of the Company for the Fourth Quarter and Financial Year ended March 31, 2022, as approved and adopted by the Board of Directors along with Auditor's Report and Press Release.

Please take the same on record.

Thanking you,

Yours Truly
For CreditAccess Grameen Limited



M.J. Mahadev Prakash
Head- Compliance, Legal & Company Secretary

Encl.: As above

CreditAccess Grameen®

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Statement of standalone financial results for the quarter and year ended March 31, 2022

₹ in crore

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-22 (Refer Note 13)	31-Dec-21 (Unaudited)	31-Mar-21 (Refer Note 13)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
	Revenue from operations					
(a)	Interest income	604.28	544.89	510.56	2,124.79	1,877.13
(b)	Fees and commission	5.36	3.33	3.91	13.22	8.75
(c)	Net gain on fair value changes	61.27	0.64	83.45	86.42	130.64
(d)	Bad debt recovery	22.75	26.85	9.44	64.96	11.27
I	**Total revenue from operations (I)**	**693.66**	**575.71**	**607.36**	**2,289.39**	**2,027.79**
II	Other income	0.21	0.97	1.55	1.81	3.35
		0.21	**0.97**	**1.55**	**1.81**	**3.35**
III	**Total income (I+II)**	**693.87**	**576.68**	**608.91**	**2,291.20**	**2,031.14**
	Expenses					
(a)	Finance costs	216.54	192.50	186.02	788.13	740.07
(b)	Fee and commission expense	2.47	0.06	1.97	2.96	3.01
(c)	Impairment on financial instruments	128.29	73.77	200.24	449.44	646.90
(d)	Employee benefit expenses	91.50	91.52	76.24	353.50	299.60
(e)	Depreciation and amortisation expenses	7.34	6.31	6.56	26.23	23.43
(f)	Other expenses	44.74	40.67	38.52	158.30	123.84
IV	**Total expenses (IV)**	**490.88**	**404.83**	**509.55**	**1,778.56**	**1,836.85**
V	**Profit before tax (III-IV)**	**202.99**	**171.85**	**99.36**	**512.64**	**194.29**
	Tax expense					
	(1) Current tax	21.77	34.47	(9.63)	113.56	93.44
	(2) Deferred tax	29.85	8.17	36.72	16.94	(41.54)
VI	**Total tax expense (VI)**	**51.62**	**42.64**	**27.09**	**130.50**	**51.90**
VII	**Profit for the period / year (V-VI)**	**151.37**	**129.21**	**72.27**	**382.14**	**142.39**
VIII	**Other comprehensive income/(loss)**					
(a)	(1) Items that will not be reclassified to profit or loss	1.09	0.77	1.19	0.33	0.22
	(2) Income tax relating to items that will not be reclassified to profit or loss	(0.28)	(0.19)	(0.30)	(0.08)	(0.05)
	Subtotal (a)	**0.81**	**0.58**	**0.89**	**0.25**	**0.17**
(b)	(1) Items that will be reclassified to profit or loss	(104.36)	1.38	46.76	(114.13)	42.93
	(2) Income tax relating to items that will be reclassified to profit or loss	25.72	0.01	(11.77)	28.24	(10.80)
	Subtotal (b)	**(78.64)**	**1.39**	**34.99**	**(85.89)**	**32.13**
	Other comprehensive income/(loss) (VIII = a+b)	**(77.83)**	**1.97**	**35.88**	**(85.64)**	**32.30**
IX	**Total comprehensive income (VII+VIII) (comprising profit and other comprehensive income/(loss) for the period / year)**	**73.54**	**131.18**	**108.15**	**296.50**	**174.69**
X	**Paid-up equity share capital (face value of ₹10 each)**	**155.87**	**155.79**	**155.58**	**155.87**	**155.58**
XI	**Other equity**				**3,783.93**	**3,479.23**
XII	**Earnings per equity share (EPS) (face value of ₹ 10 each)**					
	Basic (in ₹) *	9.71	8.29	4.65	24.54	9.52
	Diluted (in ₹) *	9.67	8.26	4.61	24.44	9.46

* The EPS for the quarters are not annualised.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP Firm Regn No: 003976/S200018 BANGALORE

Our Financial Products

GrameenKoota Micro Finance

GrameenKoota Retail Finance

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Statement of standalone financial results for the quarter and year ended March 31, 2022

Notes:

1. Statement of standalone assets and liabilities as at March 31, 2022

₹ in crore

Sr. No.	Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
	ASSETS		
(1)	**Financial assets**		
(a)	Cash and cash equivalents	1,401.16	1,874.59
(b)	Bank balance other than cash and cash equivalents	133.16	71.38
(c)	Loans	12,201.60	9,717.82
(d)	Investments	663.49	662.93
(e)	Other financial assets	111.44	111.47
(2)	**Non-financial assets**		
(a)	Current tax assets (net)	29.90	29.47
(b)	Deferred tax assets (net)	126.30	115.01
(c)	Property, plant and equipment	26.15	18.37
(d)	Right of use assets	74.61	66.66
(e)	Intangible assets	14.28	15.73
(f)	Intangible assets under development	3.07	0.62
(g)	Other non-financial assets	9.94	12.74
	Total assets	**14,795.10**	**12,696.79**
	LIABILITIES AND EQUITY		
(1)	**Financial liabilities**		
(a)	Derivative financial instrument	1.66	-
(b)	Payables		
	(I) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	32.77	18.32
	(II) Other payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	211.08	151.94
(c)	Borrowings		
	- Debt securities	1,372.81	1,506.04
	- Borrowings (other than debt securities)	9,112.25	7,249.68
	- Subordinated liabilities	-	25.00
(d)	Other financial liabilities	86.92	81.63
(2)	**Non-financial liabilities**		
(a)	Current tax liabilities (Net)	1.56	-
(b)	Provisions	25.11	19.68
(c)	Other non-financial liabilities	11.14	9.69
(3)	**Equity**		
(a)	Equity share capital	155.87	155.58
(b)	Other equity	3,783.93	3,479.23
	Total liabilities and equity	**14,795.10**	**12,696.79**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP Firm Regn No: 003990S/S200018 BANGALORE

Our Financial Products

GrameenKoota Micro Finance

GrameenKoota Retail Finance

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Statement of standalone financial results for the quarter and year ended March 31, 2022

2. Statement of standalone cash flows for the year ended March 31, 2022

₹ in crore

Particulars	For the year ended	
	March 31, 2022 (Audited)	March 31, 2021 (Audited)
Cash flow from operating activities:		
Profit before tax	512.64	194.29
Adjustments:		
Interest income on loans	(2,095.71)	(1,858.17)
Interest on deposits with banks and financial institutions	(25.47)	(18.96)
Interest on Loan given to subsidary	(3.61)	-
Depreciation and amortisation expenses	26.23	23.43
Finance costs	788.13	740.07
Impairment on financial instruments	449.44	646.90
Gain on derecognition of loans designated at FVTOCI	(69.99)	(112.89)
Net gain on financial instruments at fair value through profit or loss	(16.42)	(17.74)
Share based payments to employees	5.45	1.96
Dividend Income	(0.14)	-
Provision for other assets	1.59	0.20
	(940.50)	**(595.20)**
Operational cash flows from interest:		
Interest received on loans	2,092.81	1,852.85
Finance costs	(771.73)	(709.74)
Working capital changes:		
(Increase) in loans	(2,896.13)	(1,143.84)
Decrease/ (Increase) in other receivables	-	0.22
Decrease in other financial assets	68.42	46.97
Decrease/(Increase) in other non-financial assets	2.80	(1.71)
Increase/ (decrease) in trade and other payables	73.59	90.42
Increase in provisions	5.76	3.88
Increase/(Decrease) in Other financial liabilities	(5.16)	2.31
Increase in other non-financial liabilities	1.45	0.60
	(2,749.27)	**(1,001.15)**
Income tax paid	(112.51)	(105.37)
Net cash flows (used in) Operating activities	**(1,968.56)**	**(364.32)**
Cash flow from investing activities		
Purchase of property, plant and equipment	(17.16)	(3.29)
Proceeds from sale of property, plant and equipment	0.13	0.46
Purchase of Intangible assets and expenditure on Intangible assets under development	(5.96)	(8.50)
Loan given to subsidary	(150.00)	-
(Increase) / Decrease in bank balance other than cash and cash equivalents	(61.78)	(55.55)
Interest on deposits with banks and financial institutions	25.47	18.96
Purchase of investments at fair value through profit and loss	(6,792.70)	(7,200.60)
Sale of investments at fair value through profit and loss	6,809.13	7,218.34
Interest on Loan given to subsidary	4.04	-
Dividend Income	0.14	-
Investment in equity shares of subsidiary	(0.56)	(1.49)
Net cash flows (used in) investing activities	**(189.25)**	**(31.67)**
Cash flow from financing activities		
Debt securities issued / (repaid) (net)	(137.84)	825.84
Borrowings other than debt securities issued (net)	1,861.68	108.39
Subordinated liabilities repaid (net)	(25.00)	-
Payment of Lease liability (net)	(17.49)	(17.35)
Proceeds from issuance of equity share capital including securities premium	-	799.99
Proceeds from the Employee Stock options	3.03	2.62
Expenses incurred towards issuance of equity share capital	-	(13.53)
Net cash flows from financing activities	**1,684.38**	**1,705.96**
Net increase / (decrease) in cash and cash equivalents	**(473.43)**	**1,309.97**
Cash and cash equivalents as at the beginning of the year	**1,874.59**	**564.62**
Cash and cash equivalents as at the end of the year	**1,401.16**	**1,874.59**

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP BANGALORE

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Statement of standalone financial results for the quarter and year ended March 31, 2022

Notes:

3 The above results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 12, 2022 in accordance with the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors (Deloitte Haskins & Sells, Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants) of the Company have issued an unmodified Audit Opinion on the Audited Financial Results for the year ended March 31, 2022. The financial results for the year ended March 31, 2021 were audited by Deloitte Haskins & Sells, Chartered Accountants.

4 The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").

5 **(a) Details of resolution plans implemented under the resolution Framework for Covid-19 related stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2022:**

₹ in crore

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - Position as at the end of the previous half year i.e. September 30, 2021 (A) @	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2022	Of (A) amount written off during the half-year ended March 31, 2022	Of (A) amount paid by the borrowers during the half year ended March 31, 2022 #	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year i.e. March 31, 2022
Personal Loans*	115.59	23.95	-	23.65	67.99
Corporate persons	-	-	-	-	-
Total	115.59	23.95	-	23.65	67.99

Note:
- In the above table, asset classification is reported as per Ind AS.
@ Includes cases where restructuring request was received on or before September 30, 2021 and was implemented subsequently.
# Amount paid by the borrower during the half year is net of additions in the exposure on account of interest capitalisation.
* Includes joint liability group loan (JLG) and individual loan (IL).

(b) Disclosure of resolution plans implemented during the year ended March 31, 2022 in terms of RBI's notification no. RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19 dated 7 June 2019 is as follows:

Number of accounts where resolution plan has been implemented*	Exposure as at 31-March-2022 (₹ in crore)
10,541	41.30

* Includes joint liability group loan (JLG) and individual loan (IL).

6 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant volatility in the financial markets and slowdown in the economic activities. Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional restrictions continued to be implemented in areas as India witnessed two more waves of the Covid-19 pandemic during the year ended 31 March 2022.

Currently, the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn most of the Covid-19 related restrictions. As at March 31, 2022, the Company holds an aggregate provision of ₹ 403.84 crores against the advances which includes provision of ₹ 42.16 crores for the accounts restructured under the RBI resolution framework.

7 On March 18, 2020, the Company had completed the acquisition of a controlling stake (76.08%) in the paid-up equity share capital of Madura Micro Finance Limited (MMFL), an NBFC-MFI registered with the Reserve Bank of India (RBI). During FY21, the Company has acquired 12,241 equity shares, representing 0.17% of the equity share capital of MMFL. Further, during the current year, the Company has acquired 4500 equity shares, representing 0.06% of the equity share capital of MMFL, taking the aggregate shareholding of the Company in MMFL as on March 31, 2022 to 76.31%.

The Board of Directors of the Company in its meeting held on November 27, 2019 has approved the scheme of amalgamation of MMFL with the Company, subject to requisite approvals from various regulatory and statutory authorities, respective shareholders and creditors.

Based on the Order by the Hon'ble National Company Law Tribunal (NCLT), Bengaluru dated February 25, 2022, a Meeting of the equity shareholders of the Company was convened on April 25, 2022 for obtaining the approval to the Scheme of Amalgamation. Further, based on the Order by the NCLT Chennai dated March 29, 2022, a meeting of the equity shareholders of MMFL was convened on May 04, 2022. The above Scheme has been approved by the equity shareholders of both the Companies and is now subject to the subsequent approvals of the NCLT Bengaluru and Chennai.

Our Financial Products
GrameenKoota Micro Finance
GrameenKoota Retail Finance

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Statement of standalone financial results for the quarter and year ended March 31, 2022

Notes:

8 Pursuant to RBI circular on "Prudential norms on Income Recognition, Asset-Classification and Provisioning pertaining to Advances — Clarifications" dated November 12, 2021, the Company has taken necessary steps and complied with the provisions of the aforesaid circular. On February 15, 2022 the RBI allowed deferment of para 10 of the aforesaid circular till September 30, 2022 pertaining to upgrade of non performing accounts. However, the Company has not opted for deferment.

9 The Company operates in a single business segment i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.

10 The Company, during the quarter and year ended March 31, 2022 has allotted 80,635 and 284,306 equity number of shares respectively each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).

11 Disclosures in compliance with Regulation 52 (4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022 is attached as Annexure I.

12 Details of loans transferred / acquired during the year ended March 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of transfer through Direct assignment in respect of loans not in default during the year March 31, 2022:

₹ in crore

Particulars	Year ended March 31, 2022
Number of Loans	3,74,239
Aggregate amount	1,260.69
Sale consideration	1,120.30
Number of transactions	5
Weighted average remining maturity (in months)	16
Weighted average holding period after origination (in months)	24
Retention of beneficial economic interest	6.81% to 15%
Coverage of tangible security Coverge	-
Rating wise distribution of rated loans	-
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-
Number of transferred loans replaced	-

(ii) The Company has not transferred any non-performing assets (NPAs).
(iii) The Company has not acquired any loans through assignment.
(iv) The Company has not acquired any stressed loan.

13 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subjected to Limited Review.

14 Previous year / periods figures have been regrouped / rearranged, wherever considered necessary, to conform with current period's classfication.

Udaya Kumar Hebbar
Managing Director & CEO

Bangalore
May 12, 2022

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP Firm Regn No: 003990S/S200018 BANGALORE

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Annexure I

Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended March 31, 2022

Sr. No.	Particulars	Ratio
1	Debt-Equity Ratio: *	2.63
2	Debt service coverage ratio : #	Not Applicable
3	Interest service coverage ratio: #	Not Applicable
4	Outstanding redeemable preference share (quantity)	-
5	Outstanding redeemable preference share (Rs. In cr)	-
6	Capital redemption reserve (Rs. in cr)	-
7	Debenture redemption reserve (Rs. in cr)	-
8	Net worth (Rs. in cr): **	3,979.68
9	Net profit after tax (Rs. in cr)	382.14
10	Earnings per equity share	
(a)	Basic (Rs.)	24.54
(b)	Diluted (Rs.)	24.44
11	Current ratio: #	Not Applicable
12	Long term debt to working capital: #	Not Applicable
13	Bad debts to account receivable ratio: #	Not Applicable
14	Current liability ratio: #	Not Applicable
15	Total debts to total assets: $	0.71
16	Debtors turnover: #	Not Applicable
17	Inventory turnover: #	Not Applicable
18	Operating margin: #	Not Applicable
19	Net profit margin: ##	16.69%
20	Sector specific equivalent ratios include following:	
(i)	Gross Stage III (%): @	3.12%
(ii)	Net Stage III (%): @@	0.94%
(iii)	Provision coverage: &	70.55%
(iv)	Capital risk adequacy ratio (CRAR) % - Total ###	26.54%

Notes:

* Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Networth.

** Netwoth is calculated as defined in section 2(57) of Companies Act 2013.

The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.

$ Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/total assets.

Net profit margin = Net profit after tax/ Total revenue from operations

Capital ratio = Adjusted net worth/ Risk weighted assets, calculated as per applicable RBI guidelines.

@ Gross Stage III (%) = Gross Stage III Loans EAD /Gross Total Loans EAD. Exposure at default (EAD) includes Loan Balance and interest thereon. Stage-III loans has been determined as per Ind AS 109.

@@ Net Stage III = (Gross Stage III Loans EAD - Impairment loss allowance for Stage III)/ (Gross Total Loans EAD - Impairment loss allowance for Stage III).

& Provision coverage= Total Impairment loss allowance for Stage III / Gross Stage III Loans EAD.

(b) **Disclosure in compliance with Regulations 54 (2) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:**

The listed Non Convertible Debentures of the Company as on March 31, 2022 are secured by exclusive charge on standard receivables (the " Loans ") of the Company. The total Security Cover is 1.17 times of the principal and interest thereon wherever applicable for the said debentures.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP Firm Regn.No: 003990S/S200018 BANGALORE

Deloitte Haskins & Sells
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai-600 017
Tamil Nadu, India
Tel: 044 6688 5000
Fax: 044 6688 5050

PKF Sridhar & Santhanam LLP
T8 & T9, Third Floor
Gem Plaza,
66, Infantry Road
Bangalore 560 001, India
Phone: 91-80-41307244
Phone: 91-80-41317244

INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
CREDITACCESS GRAMEEN LIMITED

Opinion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022" of **CreditAccess Grameen Limited** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

i. is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditors' Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditors' Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

DELOITTE HASKINS & SELLS ... TERED ...TANTS

PKF SRIDHAR & SANTHANAM LLP Firm Regn. No: 003990S/S200018 BANGALORE

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PKF SRIDHAR & SANTHANAM LLP Firm Regn. No: 003990S/S200018 BANGALORE

with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The audit of annual standalone financial results for the year ended March 31, 2021 and review of quarterly standalone financial results for the quarters ended March 31, 2021 and December 31, 2021, were conducted by Deloitte Haskins & Sells, Chartered Accountants, one of the joint statutory auditors of the Company, whose reports dated May 06, 2021 and February 04, 2022 respectively expressed an unmodified opinion/conclusion on those standalone financial results. Accordingly, we, PKF Sridhar & Santhanam LLP, Chartered Accountants, do not express any opinion/conclusion on the figures reported in the standalone financial results for the year ended March 31, 2021 and for the quarters ended March 31, 2021 and December 31, 2021 respectively. Our report on the Statement is not modified in respect of this matter.

- The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by Deloitte Haskins & Sells, Chartered Accountants. Our report on the Statement is not modified in respect of this matter.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 008072S)

G. K. Subramaniam
Partner
Membership No. 109839
UDIN: 22109839AIVKKC6491
Place: Bengaluru
Date: May 12, 2022

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PKF Sridhar & Santhanam LLP
Chartered Accountants
(Firm's Registration No. 003990S/ S200018)

PKF SRIDHAR & SANTHANAM LLP Firm Regn.No: 003990S/S200018 BANGALORE

Seethalakshmi M
Partner
Membership No. 208545
UDIN: 22208545AIVPNJ4131
Place: Bengaluru
Date: May 12, 2022

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Statement of consolidated financial results for the quarter and year ended March 31, 2022

₹ in crore

Sr. No.	Particulars	Quarter ended			Year ended	
		31-Mar-22 (Refer Note 9)	31-Dec-21 (Unaudited)	31-Mar-21 (Refer Note 9)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
	Revenue from operations					
(a)	Interest income	728.45	654.09	611.95	2,567.33	2,290.03
(b)	Fees and commission	5.36	3.33	3.89	13.22	8.76
(c)	Net gain on fair value changes	61.53	0.75	83.74	87.84	132.90
(d)	Bad debt recovery	26.55	29.22	10.97	74.15	15.72
(e)	Others	-	-	13.59	0.28	13.59
I	**Total revenue from operations (I)**	**821.89**	**687.39**	**724.14**	**2,742.82**	**2,461.00**
II	**Other income**	2.59	2.30	2.06	7.31	5.07
		2.59	**2.30**	**2.06**	**7.31**	**5.07**
III	**Total income (I+II)**	**824.48**	**689.69**	**726.20**	**2,750.13**	**2,466.07**
	Expenses					
(a)	Finance costs	267.15	239.09	237.27	984.14	928.72
(b)	Fee and commission expense	2.47	0.06	1.98	2.96	3.01
(c)	Impairment on financial instruments	151.01	117.94	250.43	596.74	771.36
(d)	Employee benefit expenses	112.25	112.84	95.69	437.66	379.99
(e)	Depreciation and amortisation expenses	12.46	11.58	11.65	47.23	44.07
(f)	Other expenses	61.31	52.59	50.59	200.61	158.52
IV	**Total expenses (IV)**	**606.65**	**534.10**	**647.61**	**2,269.34**	**2,285.67**
V	**Profit before tax (III-IV)**	**217.83**	**155.59**	**78.59**	**480.79**	**180.40**
	Tax expense					
	(1) Current tax	24.75	31.14	(6.90)	123.94	106.44
	(2) Deferred tax	32.95	7.51	29.21	(0.25)	(57.44)
VI	**Total tax expense (VI)**	**57.70**	**38.65**	**22.31**	**123.69**	**49.00**
VII	**Profit for the period / year (V-VI)**	**160.13**	**116.94**	**56.28**	**357.10**	**131.40**
VIII	**Other comprehensive income/ (loss)**					
(a)	(1) Items that will not be reclassified to profit or loss	1.07	1.00	1.27	0.71	0.17
	(2) Income tax relating to items that will not be reclassified to profit or loss	(0.28)	(0.27)	(0.29)	(0.18)	(0.04)
	Subtotal (a)	**0.79**	**0.73**	**0.98**	**0.53**	**0.13**
(b)	(1) Items that will be reclassified to profit or loss	(104.36)	1.38	46.77	(114.13)	42.93
	(2) Income tax relating to items that will be reclassified to profit or loss	25.72	0.01	(11.77)	28.24	(10.80)
	Subtotal (b)	**(78.64)**	**1.39**	**35.00**	**(85.89)**	**32.13**
	Other comprehensive income/(loss) (VIII = a+b)	**(77.85)**	**2.12**	**35.98**	**(85.36)**	**32.26**
IX	**Total comprehensive income (VII+VIII) (comprising profit and other comprehensive income/(loss) for the period / year)**	**82.28**	**119.06**	**92.26**	**271.74**	**163.66**
	Profit/ (loss) attributable to:					
	Owners of the Company	**157.13**	**119.82**	**76.87**	**363.04**	**134.02**
	Non-controlling interest	**3.00**	**(2.88)**	**(20.59)**	**(5.94)**	**(2.62)**
	Other comprehensive Income/(loss) attributable to:					
	Owners of the Company	**(77.84)**	**2.08**	**35.10**	**(85.42)**	**32.27**
	Non-controlling interest	**(0.01)**	**0.04**	**0.88**	**0.06**	**(0.01)**
	Total comprehensive Income/ (loss) attributable to:					
	Owners of the Company	**79.29**	**121.90**	**111.97**	**277.62**	**166.29**
	Non-controlling interest	**2.99**	**(2.84)**	**(19.71)**	**(5.88)**	**(2.63)**
X	**Paid-up equity share capital (face value of ₹10 each)**	**155.87**	**155.79**	**155.58**	**155.87**	**155.58**
XI	**Other equity**				**3,821.78**	**3,535.97**
XII	**Earnings per equity share (EPS) (face value of ₹ 10 each)**					
	Basic (in ₹) *	10.08	7.69	3.62	23.31	8.96
	Diluted (in ₹) *	10.04	7.66	3.59	23.22	8.90

* The EPS for the quarters are not annualised.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP Firm Regn No: 003990S/S200018 BANGALORE

Our Financial Products

GrameenKoota Micro Finance

GrameenKoota Retail Finance

CreditAccess Grameen®

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Statement of consolidated financial results for the quarter and year ended March 31, 2022

Notes:

1. Statement of consolidated assets and liabilities as at March 31, 2022

₹ in crore

Sr. No.	Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
	ASSETS		
(1)	**Financial assets**		
(a)	Cash and cash equivalents	1,580.55	2,360.09
(b)	Bank balance other than cash and cash equivalents	180.84	124.29
(c)	Loans	14,765.33	11,720.48
(d)	Investments	0.54	0.54
(e)	Other financial assets	118.75	132.45
(2)	**Non-financial assets**		
(a)	Current tax assets (net)	32.26	31.83
(b)	Deferred tax assets (net)	132.48	104.09
(c)	Property, plant and equipment	31.80	24.15
(d)	Right to use assets	74.76	67.50
(e)	Goodwill on consolidation	317.58	317.58
(f)	Intangible assets	146.65	163.54
(g)	Intangible assets under development	3.07	0.62
(h)	Other non-financial assets	10.14	13.07
	Total assets	**17,394.75**	**15,060.23**
	LIABILITIES AND EQUITY		
(1)	**Financial liabilities**		
(a)	Derivative financial instrument	1.66	-
(b)	Payables		
	(I) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	40.46	42.65
	(II) Other payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	218.56	159.04
(c)	Borrowings		
	- Debt securities	1,418.10	1,674.95
	- Borrowings (other than debt securities)	11,424.85	9,163.68
	- Subordinated liabilities	77.74	102.70
(d)	Other financial liabilities	87.44	82.94
(2)	**Non-financial liabilities**		
(a)	Current tax liabilities (net)	5.12	0.99
(b)	Provisions	31.25	25.53
(c)	Other non-financial liabilities	13.52	11.37
(3)	**Equity**		
(a)	Equity share capital	155.87	155.58
(b)	Other equity	3,821.78	3,535.97
(c)	Non-controlling interests	98.40	104.83
	Total liabilities and equity	**17,394.75**	**15,060.23**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP Firm Regn No: 003990S/S200018 BANGALORE

Our Financial Products

GrameenKoota Micro Finance

GrameenKoota Retail Finance

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Statement of consolidated financial results for the quarter and year ended March 31, 2022

2. Statement of consolidated cash flows for the year ended March 31, 2022

₹ in crore

Particulars	For the year ended	
	March 31, 2022 (Audited)	March 31, 2021 (Audited)
Cash flow from operating activities:		
Profit before tax	480.79	180.40
Adjustments for:		
Interest income on loans	(2,533.54)	(2,264.41)
Interest on deposits with banks and financial institutions	(33.73)	(25.62)
Depreciation and amortisation expenses	47.23	44.07
Finance costs	984.14	928.72
Impairment on financial instruments	596.74	771.36
Net gain on financial instruments at fair value through profit or loss	(17.86)	(20.01)
Gain on derecognition of loans designated at FVTOCI	(69.98)	(112.89)
Dividend Income	(0.28)	-
Other Income	-	(9.68)
Share based payments to employees	5.45	1.96
Provision for other assets	1.59	0.20
	(1,020.24)	**(686.30)**
Operational cash flows from interest:		
Interest income on loans	2,551.96	2,235.18
Finance costs	(976.10)	(896.09)
Working capital changes:		
(Increase) in loans	(3,775.40)	(1,311.08)
Decrease in other receivables	-	0.22
Decrease in other financial assets	81.78	39.18
Decrease/ (Increase) in other non-financial assets	3.00	(2.98)
Increase in trade and other payables	57.31	94.17
Increase in other financial liabilities	(5.69)	2.31
(Decrease)/ Increase in provisions	6.43	5.39
Increase in other non-financial liabilities	2.14	0.15
	(3,630.43)	**(1,172.64)**
Income tax paid (net of refunds)	**(120.32)**	**(115.22)**
Net cash flows (used in) operating activities (A)	**(2,714.34)**	**(454.67)**
Cash flow from investing activities:		
Purchase of property, plant and equipment	(20.16)	(4.74)
Proceeds from sale of property, plant and equipment	0.13	0.46
Purchase of Intangible assets and expenditure on Intangible assets under development	(7.70)	(9.82)
Interest on deposits with banks and financial institutions	33.73	25.62
Decrease / (increase) in bank balance other than cash and cash equivalents	(56.55)	(51.52)
Purchase of investments	(7,348.70)	(8,206.90)
Sale of investments	7,366.56	8,271.92
Dividend Income	0.28	-
Investment in equity shares	(0.55)	(1.49)
Net cash flows (used in) / from investing activities (B)	**(32.96)**	**23.53**
Cash flow from financing activities:		
Debt securities issued/(repaid) (net)	(257.19)	853.42
Borrowings other than debt securities issued (net)	2,273.56	522.19
Subordinated liabilities repaid (net)	(25.00)	-
Payment of lease liability (net)	(26.64)	(18.33)
Proceeds from issuance of equity share capital including securities premium	-	799.99
Proceeds from the employee stock options	3.03	2.62
Expenses incurred towards issuance of equity shares	-	(13.53)
Net cash flows from financing activities (C)	**1,967.76**	**2,146.36**
Net (decrease)/ increase in cash and cash equivalents	**(779.54)**	**1,715.22**
Cash and cash equivalents as at the beginning of the year	**2,360.09**	**644.87**
Cash and cash equivalents as at the end of the year	**1,580.55**	**2,360.09**

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP Firm Regn No: 003990S/S200018 BANGALORE

Our Financial Products

GrameenKoota Micro Finance

GrameenKoota Retail Finance

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Statement of consolidated financial results for the quarter and year ended March 31, 2022

Notes:

3 The above consolidated financial results of CreditAccess Grameen Limited (the "Holding Company") and its subsidiaries (collectively referred to as the "Group") for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 12, 2022 in accordance with the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors (Deloitte Haskins & Sells, Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants) of the Company have issued an unmodified Audit Opinion on the Audited consolidated Financial Results for the year ended March 31, 2022. The consolidated financial results for the year ended March 31, 2021 were audited by Deloitte Haskins & Sells, Chartered Accountants.

4 The consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").

5 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant volatility in the financial markets and slowdown in the economic activities. Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional restrictions continued to be implemented in areas as India witnessed two more waves of the Covid-19 pandemic during the year ended 31 March 2022.

Currently, the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn most of the Covid-19 related restrictions. As at March 31, 2022, the Group holds an aggregate provision of ₹ 533.86 crores against the advances which includes provision of ₹ 44.61 crores for the accounts restructured under the RBI resolution framework.

6 On March 18, 2020, the Holding Company had completed the acquisition of a controlling stake (76.08%) in the paid-up equity share capital of Madura Micro Finance Limited (MMFL), an NBFC-MFI registered with the Reserve Bank of India (RBI). During FY21, the Company had further acquired 12,241 equity shares, representing 0.17% of the equity share capital of MMFL. Further, during the current year, the Company has acquired 4500 equity shares, representing 0.06% of the equity share capital of MMFL, taking the aggregate shareholding of the Company in MMFL as on March 31, 2022 to 76.31%.

The Board of Directors of the Company in its meeting held on November 27, 2019 has approved the scheme of amalgamation of MMFL with the Holding Company, subject to requisite approvals from various regulatory and statutory authorities, respective shareholders and creditors.

Based on the Order by the Hon'ble National Company Law Tribunal (NCLT), Bengaluru dated February 25, 2022, a Meeting of the equity shareholders of the Holding Company was convened on April 25, 2022 for obtaining the approval to the Scheme of Amalgamation. Further, based on the Order by the NCLT Chennai dated March 29, 2022, a meeting of the equity shareholders of MMFL was convened on May 04, 2022. The above Scheme has been approved by the equity shareholders of both the companies and is now subject to the subsequent approvals of the NCLT Bengaluru and Chennai.

7 The Group operates in a single business segment i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Group operates in a single geographical segment i.e. domestic.

8 The Holding company, during the quarter and year ended March 31, 2022 has allotted 80,635 and 284,306 equity number of shares respectively each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).

9 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subjected to Limited Review.

10 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022 is attached as Annexure I.

11 Previous year / periods figures have been regrouped / rearranged, wherever considered necessary, to conform with current period's classfication.

Udaya Kumar Hebbar
Managing Director & CEO

Bangalore
May 12, 2022

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP BANGALORE

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

Our Financial Products

GrameenKoota Micro Finance

GrameenKoota Retail Finance

CreditAccess Grameen Limited

Regd. & Corporate Office
#49, 46th Cross, 8th Block, Jayanagar, Bengaluru-560070
Phone: 080-22637300 | Fax: 080-26643433
Email: info@cagrameen.in
Website: www.creditaccessgrameen.in
CIN: L51216KA1991PLC053425

Annexure I

Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the year ended March 31, 2022

Sr. No.	Particulars	Ratio
1	Debt-Equity Ratio: *	3.22
2	Debt service coverage ratio : #	Not Applicable
3	Interest service coverage ratio: #	Not Applicable
4	Outstanding redeemable preference share (quantity)	-
5	Outstanding redeemable preference share (Rs. In cr)	-
6	Capital redemption reserve (Rs. in cr)	-
7	Debenture redemption reserve (Rs. in cr)	-
8	Net worth (Rs. in cr): **	4,017.53
9	Net profit after tax (Rs. in cr)	357.10
10	Earnings per equity share	
(a)	Basic (Rs.)	23.31
(b)	Diluted (Rs.)	23.22
11	Current ratio: #	Not Applicable
12	Long term debt to working capital: #	Not Applicable
13	Bad debts to account receivable ratio: #	Not Applicable
14	Current liability ratio: #	Not Applicable
15	Total debts to total assets: $	0.74
16	Debtors turnover: #	Not Applicable
17	Inventory turnover: #	Not Applicable
18	Operating margin: #	Not Applicable
19	Net profit margin: ##	13.02%

Notes:

*	Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Networth.
**	Netwoth is calculated as defined in section 2(57) of Companies Act 2013.
#	The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.
$	Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/total assets.
##	Net profit margin = Net profit after tax/ Total revenue from operations

CreditAccess Grameen Limited Regd. & Corp. Office Bengaluru

PKF SRIDHAR & SANTHANAM LLP Firm Regn. No. 003990S/S200018 BANGALORE

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

Deloitte Haskins & Sells
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai-600 017
Tamil Nadu, India
Tel: 044 6688 5000
Fax: 044 6688 5050

PKF Sridhar & Santhanam LLP
T8 & T9, Third Floor
Gem Plaza,
66, Infantry Road
Bangalore 560 001, India
Phone: 91-80-41307244
Phone: 91-80-41317244

INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CREDITACCESS GRAMEEN LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022" of **CreditAccess Grameen Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter and year ended March 31, 2022, (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022

(i) includes the results of the following entities:

S.No	Name of the Company	Nature of relationship
1	CreditAccess Grameen Limited	Parent
2	Madura Micro Finance Limited	Subsidiary
3	Madura Micro Education Private Limited	Subsidiary
4	CreditAccess India Foundation	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PKF SRIDHAR & SANTHANAM LLP Regn.No: 003990S/S200018 BANGALORE

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditors' Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditors' Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the





provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PKF SRIDHAR & SANTHANAM LLP Firm Regn No: 003990S/S200018 BANGALORE

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





(b) Review of the Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The audit of annual consolidated financial results for the year ended March 31, 2021 and review of quarterly consolidated financial results for the quarters ended March 31, 2021 and December 31, 2021, were conducted by Deloitte Haskins & Sells, Chartered Accountants, one of the joint statutory auditors of the Group, whose reports dated May 06, 2021 and February 04, 2022 respectively expressed an unmodified opinion /conclusion on those consolidated financial results. Accordingly, we, PKF Sridhar & Santhanam LLP, Chartered Accountants, do not express any opinion/conclusion on the figures reported in the consolidated financial results for the year ended March 31, 2021 and for the quarters ended March 31, 2021 and December 31, 2021 respectively. Our report on the Statement is not modified in respect of this matter.

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by Deloitte Haskins & Sells, Chartered Accountants. Our report on the Statement is not modified in respect of this matter.

- We did not audit the financial statements of three subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 2,998.48 crore as at March 31, 2022 and total revenues of Rs. 133.62 crore and Rs. 466.21 crore for the quarter and year ended March 31, 2022 respectively, total net profit/(loss) after tax of Rs. 11.28 crore and Rs. (13.95) crore for the quarter and year ended March 31, 2022 respectively and total comprehensive income/(loss) of Rs. 11.26 crore and Rs. (13.67) crore for the quarter and year ended March 31, 2022 respectively and net cash out flows of Rs. 306.09 crore for the year ended March 31, 2022 as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditors' Responsibilities

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

PKF SRIDHAR & SANTHANAM LLP Firm Regn. No: 003990S/S200018 BANGALORE

section above. Our report on the Statement is not modified in respect of the matters with respect to our reliance on the work done and the reports of the other auditors.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 008072S)

G. K. Subramaniam
Partner
Membership No. 109839
UDIN: 22109839AIVKYI4045
Place: Bengaluru
Date: May 12, 2022

PKF Sridhar & Santhanam LLP
Chartered Accountants
(Firm's Registration No. 003990S/ S200018)

Seethalakshmi M
Partner
Membership No. 208545
UDIN: 22208545AIVPSU9806
Place: Bengaluru
Date: May 12, 2022

CreditAccess Grameen Limited – Fourth Quarter & Full Year FY21-22 Results

Gross Loan Portfolio grew 22.2% YoY to INR 16,599 crore
FY22 Profit After Tax grew 171.8% YoY to INR 357 crore

Bengaluru, 12th May 2022: CreditAccess Grameen Limited (**NSE:** CREDITACC, **BSE:** 541770, 'CA Grameen'), the country's leading microfinance institution, today announced its audited financial performance for the fourth quarter and financial year ending 31 March 2022.

Consolidated Business Highlights: Q4 FY22

- GLP grew by **22.2% YoY** from INR 13,587 crore to **INR 16,599 crore**
- Disbursements grew by **22.5% YoY** to **INR 5,792 crore**
- Collection Efficiency in Mar-22 at CA Grameen was **96%** (excl. arrears)/**97%** (incl. arrears). **Excluding the non-paying NPA customers**, Collection Efficiency in Mar-22 was **99.5%** (excl. arrears)/**100%** (incl. arrears)
- Collection Efficiency in Mar-22 at MMFL was **92%** (excl. arrears)/**94%** (incl. arrears). **Excluding the non-paying NPA customers**, Collection Efficiency in Mar-22 was **94%** (excl. arrears)/**96%** (incl. arrears)
- Branch network increased by **14.8% YoY** to **1,635** with **42 new branches** opened primarily in newer markets. Approximately **3 lakh new borrowers** were added

Consolidated Financial Highlights: Q4 FY22

- Total income increased by **13.5% YoY** from INR 726.2 crore to **INR 824.5 crore**
- Net interest income (NII) increased by **12.1% YoY** from INR 463.7 crore to **INR 519.6 crore**
- Pre-provision operating profit (PPOP) increased by **12.1% YoY** from INR 329.0 crore to **INR 368.8 crore**
- Impairment of financial instruments declined by **39.7% YoY** from INR 250.4 crore to **INR 151.0 crore**
  - Total ECL provisions were **INR 533.9 crore** (**3.44%**) against GNPA (largely @ 60+ dpd) of **3.61%**, and PAR 90+ of **2.71%**
  - Write-offs were **INR 294.4 crore**
- Profit After Tax (PAT) increased by **184.4% YoY** from INR 56.3 crore to **INR 160.1 crore**
- Liquidity remained strong at **INR 1,761.4 crore** of cash & cash equivalents at the end of March 2022, amounting to **10.1%** of the total assets
- Healthy capital position with standalone **CRAR of 26.5%** and consolidated **CRAR of 22.8%**
- **A+ (Stable) Credit Rating** affirmed by leading rating agencies in India

Key Metrics: FY22

Particulars	CA Grameen	MMFL	Consolidated
Gross Loan Portfolio (INR Cr)	13,732	2,868	16,599
Borrowers (Lakh) *	29.21	9.30	38.23
Branches	1,164	471	1,635

*only 27,690 common borrowers

Particulars (INR Cr)	CA Grameen	MMFL	Consolidated
Net Interest Income (NII)	1,406.6	244.9	1,653.2
Pre-Provision Operating Profit (PPOP)	963.0	130.3	1,077.5
Profit After Tax (PAT)	382.8	-13.9	357.1

Key Ratios	CA Grameen	MMFL	Consolidated
Net Interest Margin (NIM)	11.1%	9.7%	10.9%
Cost/Income Ratio	35.9%	50.2%	39.0%
Opex/GLP Ratio	4.6%	5.6%	4.9%
Gross NPA	3.1%	5.8%	3.6%
Provisioning	3.2%	4.6%	3.4%
Return on Assets (ROA)	2.7%	-0.5%	2.2%
Return on equity (ROE)	10.2%	-3.6%	9.1%

Commenting on the performance, Mr. Udaya Kumar Hebbar, MD & CEO of CreditAccess Grameen, said,

"We have successfully navigated the FY22, achieving our annual performance guidance on the back of our robust operational controls and catering to pent-up demand in rural India. The rural economy is showing strong signs of rebound coupled with an expected good monsoon providing a boost to the fortunes. Our consolidated loan portfolio grew by 22.2% YoY to INR 16,599 crore with an active borrower base of 38.2 lakh. Our overall collections (excluding arrears) reached 96% at the end of March 2022 while including arrears figure stood at 97% for the same period. Excluding the non-paying NPA customers, overall collections (excluding arrears) reached 99% while including arrears crossed the 100% mark at the end of FY22.

At MMFL, 65% of the book has been converted to the CA Grameen model with a bouquet of products and services being offered to the clients based on our unique customer-centric model. It is showing superior asset quality, largely based on the weekly/bi-weekly model.

We opened 211 new branches during the FY22 of which over 91% came outside of the top 3 states, in line with our diversification efforts. Our overall branch network stood at 1,635.

Q4 FY22 was a watershed moment in the Indian microfinance industry with awaited new microfinance guidelines announced by the central bank creating a level playing field and expanding the market scope through an upward revision in the household income. CA Grameen, being the industry leader is at the forefront to capture the massive opportunity with its deep rural focus, competitive interest rates, one of the highest customer retention, and strong governance standards.

We take cognisance of the rising interest rate environment scenario and believe that we shall continue to remain amongst the most affordable credit provider to the bottom of the economic pyramid. This aligns with our pursuit of fulfilling rural aspirations and catapulting from serving one woman per household to meeting the financing requirements of the entire household in the next phase of the growth journey."

About CreditAccess Grameen Limited

CreditAccess Grameen Limited is a leading Indian microfinance institution headquartered in Bengaluru, focused on providing micro-loans to women customers predominantly in rural areas across India. The Company, on a consolidated basis, is now operating in 319 districts in the 14 states (Karnataka, Maharashtra, Tamil Nadu, Chhattisgarh, Madhya Pradesh, Odisha, Kerala, Goa, Gujarat, Rajasthan, Uttar Pradesh, Bihar, Jharkhand, and West Bengal) and one union territory (Puducherry) in India through 1,635 branches. The Company's Promoter is CreditAccess India N.V., a multinational company specializing in micro and small enterprise financing. It is backed by institutional investors and has a micro-lending experience in India of over more than a decade.

For more information, please contact:

Nilesh Dalvi
Vice President – Investor Relations
CreditAccess Grameen Ltd
nilesh.dalvi@cagrameen.in

Girish Dikey
PR Consultant
Ketchum Sampark
girish.dikey@ketchumsampark.com

Sahib Sharma
AGM – Investor Relations
CreditAccess Grameen Ltd
sahib.sharma@cagrameen.in