

September 23, 2020

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,

Subject: Outcome of Board Meeting of the Company held on September 23, 2020

In accordance with provisions of Regulation 30 (read with Part A of Schedule III), 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company has, at its meeting held today i.e. on Wednesday, September 23, 2020, inter alia considered and unanimously approved the unaudited Special Purpose Interim Condensed Standalone & Consolidated Financial results of the Company and its subsidiaries for the four months period ended July 31.

The Board meeting commenced at 2:00 pm and concluded at 2.50 p.m.

You are requested to take the same on record

Thanking you,

For CreditAccess Grameen Limited

MATADA
JAYAKUMAR
MAHADEV
PRAKASH

Digitally signed by
MATADA JAYAKUMAR
MAHADEV PRAKASH
Date: 2020.09.23
15:02:45 +05'30'

M.J. Mahadev Prakash

Head- Compliance, Legal & Company Secretary

Encl: as above

Our Financial Products



Micro Finance



Retail Finance

CREDITACCESS GRAMEEN LIMITED

**Registered Office: New No. 49 (Old No725), 46th Cross, 8th Block, Jayanagar,
 (Next to Rajalakshmi Kalyana Mantap) Bengaluru KA-560070 IN**

Website : www.creditaccessgrameen.com

CIN: L51216KA1991PLC053425

**Extract of unaudited Special Purpose Interim Condensed Standalone & Consolidated
 Financial results of the Company and its subsidiaries for the four months period ended July
 31, 2020**

Rs In crores

Sr. No.	Particulars	Period ended July 31, 2020	
		Unaudited	
		Standalone	Consolidated
1	Total Income from Operations	672.09	817.88
2	Net Profit for the period before Tax, Exceptional and Extraordinary items	146.77	162.81
3	Net Profit for the period before Tax and after Exceptional and Extraordinary items	146.77	162.81
4	Net Profit for the period after Tax, Exceptional and Extraordinary items	109.39	121.24
5	Total Comprehensive Income for the period [comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	118.45	130.32
6	Paid-up Equity Share Capital (Face value ₹10 per share)	144.08	144.08
7	Reserves excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year	2,525.09	2,590.23
8	Earnings Per Share (Face value ₹10 per share) (for continuing and discontinued operations) - not annualized		
	- Basic (₹)	7.60	8.22
	- Diluted (₹)	7.55	8.17



Our Financial Products



Micro Finance

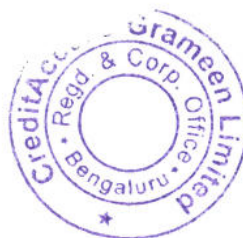


Retail Finance

Notes:

- 1 The above financial results were reviewed and approved by the Audit Committee and thereafter taken on record by the Board of Directors at their respective meetings held on September 23, 2020. The Statutory Auditors have carried out a review of both the consolidated and standalone condensed interim financial statements for the said period and expressed an unmodified conclusion thereon.
- 2 The above is only an extract of the condensed format of Unaudited Special Purpose Interim Condensed Consolidated and Standalone Financial Information of the Company for the said period, which have been prepared for a specific purpose and hence the comparable figures are not available for the said period.

Date: September 23, 2020
Place: Bengaluru



Udaya Kumar Hebbar
Managing Director & CEO

Our Financial Products



Micro Finance



Retail Finance

INDEPENDENT AUDITORS' REPORT ON UNAUDITED SPECIAL PURPOSE INTERIM CONDENSED STANDALONE FINANCIAL INFORMATION

The Board of Directors
CreditAccess Grameen Limited

Introduction

1. We have reviewed the accompanying Unaudited Special Purpose Interim Condensed Standalone Financial Information of CreditAccess Grameen Limited (the "Company") which comprises of the Condensed Standalone Balance Sheet as at July 31, 2020 and the related Condensed Standalone Statement of Profit and Loss (including other comprehensive income), Condensed Standalone Statement of Changes in Equity for the four month period then ended, and selected explanatory notes thereon (collectively, the "Unaudited Special Purpose Interim Condensed Standalone Financial Information"). The Unaudited Special Purpose Interim Condensed Standalone Financial Information have been prepared on the basis stated in Note 2 "Basis of Preparation" to the Unaudited Special Purpose Interim Condensed Standalone Financial Information.

Management Responsibility

2. The Company's Board of Directors is responsible with respect to preparation and presentation of the Unaudited Special Purpose Interim Condensed Standalone Financial Information on the basis stated in Note 2 "Basis of Preparation" of the Unaudited Special Purpose Interim Condensed Standalone Financial Information for the purpose set out in paragraph 6 below. The Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 (the "Act") for safeguarding the assets of the Company and preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal control, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Unaudited Special Purpose Interim Condensed Standalone Financial Information.

Scope of review

3. Our responsibility is to express a conclusion on the Unaudited Special Purpose Interim Condensed Standalone Financial Information based on our review. We conducted our review 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 Institute of Chartered Accountants of India. 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 Standards on Auditing 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.

Deloitte Haskins & Sells

Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Special Purpose Interim Condensed Standalone Financial Information has not been prepared, in all material aspects, in accordance with the basis set out in Note 2 to the Unaudited Special Purpose Interim Condensed Standalone Financial Information.

Emphasis of matter

5. We draw attention to Note 4 to the Unaudited Special Purpose Interim Condensed Standalone Financial Information, which describes that the potential impact of the COVID-19 pandemic on the Company's financial information are dependent on future developments, which are highly uncertain.

Our conclusion is not modified in respect of this matter.

Basis of Accounting and Restriction on use

6. Without modifying our opinion, we draw attention to Note 2 to the Unaudited Special Purpose Interim Condensed Standalone Financial Information, which describes the purpose and basis of preparation. The Unaudited Special Purpose Interim Condensed Standalone Financial Information has been prepared by the Company's Management solely for the purpose of preparation of Unaudited Special Purpose Interim Condensed Consolidated Financial Information of the Company in connection with the proposed offering of the equity shares of the Company. The Unaudited Special Purpose Condensed Interim Standalone Financial Information is not a complete set of financial statements of the Company in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and is not intended to give a true and fair view of the financial position of the Company as of July 31, 2020, and of its financial performance (including other comprehensive income), and statement of changes in equity for the four month period then ended in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, as applicable. As a result, the Unaudited Special Purpose Condensed Interim Standalone Financial Information may not be suitable for any other purpose. Our report is intended solely for the Company and should not be distributed to or used by parties other than the Company and, we do not accept or assume any liability or duty of care to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.008072S)

GOVINDARAJAPURAM
KRISHNAMURTHY
SUBRAMANIAM

Digitally signed by
GOVINDARAJAPURAM
KRISHNAMURTHY SUBRAMANIAM
Date: 2020.09.23 14:45:35 +05'30'

G. K. Subramaniam
Partner
(Membership No. 109839)
UDIN: 20109839AAAASK5854

Place: Mumbai
Date: September 23, 2020

INDEPENDENT AUDITORS' REPORT ON UNAUDITED SPECIAL PURPOSE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The Board of Directors
CreditAccess Grameen Limited

Introduction

1. We have reviewed the accompanying Unaudited Special Purpose Interim Condensed Consolidated Financial Information of CreditAccess Grameen Limited (the "Company") and its subsidiaries (collectively, the "Group") which comprises of the Condensed Consolidated Balance Sheet as at July 31, 2020 and the related Condensed Consolidated Statement of Profit and Loss (including other comprehensive income), Condensed Consolidated Statement of Changes in Equity for the four month period then ended, and selected explanatory notes thereon (collectively, the "Unaudited Special Purpose Interim Condensed Consolidated Financial Information"). The Unaudited Special Purpose Interim Condensed Consolidated Financial Information have been prepared on the basis stated in Note 2 "Basis of Preparation" to the Unaudited Special Purpose Interim Condensed Consolidated Financial Information.

Management Responsibility

2. The Group's Board of Directors is responsible with respect to preparation and presentation of the Unaudited Special Purpose Interim Condensed Consolidated Financial Information on the basis stated in Note 2 "Basis of Preparation" of the Unaudited Special Purpose Interim Condensed Consolidated Financial Information for the purpose set out in paragraph 7 below. 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 Companies Act 2013 (the "Act") for safeguarding the assets of the Company and preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal control, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Unaudited Special Purpose Interim Condensed Consolidated Financial Information.

Scope of review

3. Our responsibility is to express a conclusion on the Unaudited Special Purpose Interim Condensed Consolidated Financial Information based on our review. We conducted our review 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 Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Group'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 Standards on Auditing 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.

Deloitte Haskins & Sells

Conclusion

4. Based on our review conducted as stated above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Unaudited Special Purpose Interim Condensed Consolidated Financial Information has not been prepared, in all material aspects, in accordance with the basis set out in Note 2 to the Unaudited Special Purpose Interim Condensed Consolidated Financial Information.

Emphasis of matter

5. We draw attention to Note 4 to the Unaudited Special Purpose Interim Condensed Consolidated Financial Information, which describes that the potential impact of the COVID-19 pandemic on the Group's financial information are dependent on future developments, which are highly uncertain.

Our conclusion is not modified in respect of this matter.

Other matter

6. We did not review the unaudited special purpose interim condensed financial information of the subsidiaries - Madura Micro Finance Limited and Madura Micro Education Private Limited, whose unaudited special purpose interim condensed consolidated financial information reflect total assets of Rs. 2,101.80 crore as at July 31, 2020, total revenues of Rs. 145.51 crore, total profit after tax of Rs. 15.86 crore and total comprehensive income of Rs. 15.87 crore for the four month period ended July 31, 2020 as considered in the Unaudited Special Purpose Interim Condensed Consolidated Financial Information. These unaudited special purpose interim condensed consolidated financial information have been reviewed by other auditor whose report has been furnished to us by the Management and our report on the Unaudited Special Purpose Interim Condensed Consolidated Financial Information, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditor.

Our report on the Unaudited Special Purpose Interim Condensed Consolidated Financial Information is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

Basis of Accounting and Restriction on use

7. Without modifying our opinion, we draw attention to Note 2 to the Unaudited Special Purpose Interim Condensed Consolidated Financial Information, which describes the purpose and basis of preparation. The Unaudited Special Purpose Interim Condensed Consolidated Financial Information has been prepared by the Group's Management solely for the purpose of inclusion in the Preliminary Placement Document and the Placement Document (together, the "Placement Documents") in connection with the proposed offering of the equity shares of the Company. The Unaudited Special Purpose Condensed Interim Consolidated Financial Information is not a complete set of financial statements of the Group in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and is not

Deloitte Haskins & Sells

intended to give a true and fair view of the financial position of the Group as of July 31, 2020, and of its financial performance (including other comprehensive income), and statement of changes in equity for the four month period then ended in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, as applicable. As a result, the Unaudited Special Purpose Condensed Interim Consolidated Financial Information may not be suitable for any other purpose. Our report is intended solely for the Company and should not be distributed to or used by parties other than the Company and, we do not accept or assume any liability or duty of care to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.008072S)

GOVINDARAJAPURAM
KRISHNAMURTHY
Y SUBRAMANIAM

Digitally signed by
GOVINDARAJAPURAM
KRISHNAMURTHY
SUBRAMANIAM
Date: 2020.09.23 14:44:41
+05'30'

G. K. Subramaniam
Partner
(Membership No. 109839)
UDIN: 20109839AAAASL1596

Place: Mumbai
Date: September 23, 2020