

Ref: CAGL/EQ/2023-24/50

July 21, 2023

To

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

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol: CREDITACC

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

Further to our intimation dated July 10, 2023 and in accordance with the provisions of Regulation 30 (read with Part A of Schedule III) read with Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular"), we hereby inform that the Board of Directors of the Company has, at its meeting held today i.e. Friday, July 21, 2023, *inter-alia* considered and unanimously approved the following:

- i. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023
- ii. Continuation of directorship of Mr. George Joseph as an Independent Director beyond the age of 75 years, subject to the approval of shareholders.
- iii. Re-designation of Mr. Udaya Kumar Hebbar as Managing Director of the Company w.e.f. August 1, 2023, subject to the approval of shareholders.
- iv. Appointment of Mr. Ganesh Narayanan as Chief Executive Officer (CEO) of the Company for 5 (five) years w.e.f. August 1, 2023, subject to the approval of shareholders.
- v. Amendment to Articles of Association of the Company, empowering the Debenture Trustees to nominate a Director on the Board, in accordance with the stipulation under Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- vi. Increase in the Borrowing limits of the Company from the existing limit of Rs. 20,000 crore to Rs. 30,000 crore outstanding at any point of time, subject to the approval of shareholders.

In this connection, we enclose the following documents:

- a. A copy of the Unaudited Financial Results (Standalone & Consolidated) along with Limited Review Report and disclosures under Regulation 52 & 54 of Listing Regulations.
- b. The details required to be furnished as per above referred SEBI circular are furnished hereunder as Annexure 1.

The Financial results, will also be made available on the Company's website at www.creditaccessgrameen.in.

Further, in the aforesaid Meeting, the Board approved scheduling 32nd Annual General Meeting of the Company on Friday, August 25, 2023.

The Meeting commenced at 1:30 PM and concluded at 5:40 PM (IST).

Please take this intimation on record.

Thanking you,

Yours' Truly
For CreditAccess Grameen Limited

M. J. Mahadev Prakash
Company Secretary & Chief Compliance Officer

Encl.: As Above

Annexure 1
Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

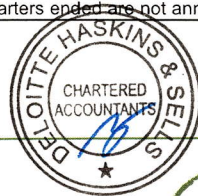
Name of Key Managerial Personnel	Mr. Ganesh Narayanan
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Chief Executive Officer
Date and term of appointment	Appointed as Chief Executive Officer of the Company for a term of 5 (Five) years on the terms and conditions as decided by the Board, w.e.f. August 1, 2023, subject to shareholders' approval.
Brief Profile	<p>Mr. Ganesh Narayanan has rich experience of 25 years, spanning strategic planning and spearheading several key businesses in large financial institutions. He was earlier associated with ICICI Bank Ltd, Fullerton India Credit Co. Ltd (now SMFG India Credit) and Yes Bank Ltd. and has extensive experience in rural & Agri Banking, Microfinance and Financial Institutions space. He was last associated with Yes Bank for nearly a decade in the Indian Financial Institutions Group. Before joining CA Grameen, he worked with the Bank as a Group President & Deputy National Head – Indian Financial Institutions Banking heading multiple business segments covering NBFCs, Cooperative Banks, Capital Market clients, Full-Fledged Money Changers & Fintech clients.</p> <p>Mr. Ganesh Narayanan joined CA Grameen in January 2020 as Chief Business officer and was re-designated as Dy. CEO & CBO in June 2021. He has been managing Microfinance & Retail Business, Centralized Operations, Human Resources, Operational Excellence, RF Product, Administration, Govt & public relations as his portfolio during this tenure.</p> <p>Mr. Ganesh Narayanan holds a master's degree in management and a graduate degree in electronics.</p>
Disclosures of relationships between directors	Mr. Ganesh Narayanan is not related to any Director of the Company.

Statement of unaudited standalone financial results for the quarter ended June 30, 2023					
₹ in crore					
Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-23 (Unaudited)	31-Mar-23 (Unaudited Refer Note 9)	30-Jun-22 (Unaudited) (Restated) (Refer note 3)	31-Mar-23 (Audited)
	Revenue from operations				
(a)	Interest income	1,105.17	964.79	736.23	3,327.13
(b)	Fees and commission	6.05	8.34	1.70	19.51
(c)	Net gain on fair value changes	2.97	3.86	5.21	18.14
(d)	Bad Debt recovery	12.04	16.78	10.36	58.09
(e)	Net gain on derecognition of financial instruments under amortised cost category	43.80	71.64	6.09	122.25
I	Total revenue from operations	1,170.03	1,065.41	759.59	3,545.12
II	Other income	0.69	0.81	0.93	5.64
III	Total income (I+II)	1,170.72	1,066.22	760.52	3,550.76
	Expenses				
(a)	Finance costs	384.92	345.64	279.80	1,212.88
(b)	Fee and commission expense	1.64	1.75	0.06	1.80
(c)	Impairment of financial instruments	76.40	105.32	100.91	401.02
(d)	Employee benefit expenses	156.32	134.52	123.90	515.24
(e)	Depreciation and amortisation expenses	12.06	12.49	11.92	49.84
(f)	Other expenses	74.18	68.97	55.12	264.59
IV	Total expenses (IV)	705.52	668.69	571.71	2,445.37
V	Profit before tax (III-IV)	465.20	397.53	188.81	1,105.39
	Tax expense				
(1)	Current tax	112.27	95.44	40.99	238.23
(2)	Deferred tax	6.64	5.54	9.27	41.13
VI	Total tax expense (VI)	118.91	100.98	50.26	279.36
VII	Profit for the period / year (V-VI)	346.29	296.55	138.55	826.03
VIII	Other comprehensive income/ (loss)				
(a)	(1) Items that will not be reclassified to profit or loss	(3.67)	0.48	1.24	(0.60)
	(2) Income tax relating to items that will not be reclassified to profit or loss	0.92	(0.13)	(0.31)	0.15
	Subtotal (a)	(2.75)	0.35	0.93	(0.45)
(b)	(1) Items that will be reclassified to profit or loss (Refer Note 8)	(11.35)	13.83	35.46	11.84
	(2) Income tax relating to items that will be reclassified to profit or loss	2.86	(3.48)	(8.93)	(2.98)
	Subtotal (b)	(8.49)	10.35	26.53	8.86
	Other comprehensive income/ (loss) (VIII = a+b)	(11.24)	10.70	27.46	8.41
IX	Total comprehensive income (VII+VIII) (comprising profit and other comprehensive income/ (loss) for the period / year)	335.05	307.25	166.01	834.44
X	Paid-up equity share capital (face value of ₹ 10 each)	158.93	158.91	155.93	158.91
XI	Other Equity				4,948.03
XII	Earnings per equity share (face value of ₹ 10 each)				
	Basic (in ₹) *	21.79	18.67	8.74	52.04
	Diluted (in ₹) *	21.67	18.59	8.69	51.81

* EPS for the quarters ended are not annualised.



Our Financial Products



GrameenKoota
Micro Finance

GrameenKoota
Retail Finance

Statement of unaudited standalone financial results for the quarter ended June 30, 2023

Notes:

- The above results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 21, 2023 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 financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2021 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").

The Company has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2023.
- The Company had received all regulatory approvals on amalgamation of Madura Micro Finance Limited (erstwhile subsidiary) with CreditAccess Grameen Limited on February 07, 2023. Due to the aforesaid merger being effective from the Appointed Date, i.e., April 1, 2020, the amounts of the Company for the quarter ended June 30, 2022 have been recast / restated.
- 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.
- The Company, during the quarter ended June 30, 2023 has allotted 20,965 number of equity shares each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- Disclosures in compliance with Regulation 52 (4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023 is attached as Annexure I.
- Details of loans transferred during the quarter ended June 30, 2023 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 quarter ended June 30, 2023:

Particulars	₹ in crore	
	Quarter ended June 30, 2023	
Number of Loans	2,14,787	
Aggregate amount	594.12	
Sale consideration	505.01	
Number of transactions	1	
Weighted average remising maturity (in months)	17	
Weighted average holding period after origination (in months)	7	
Retention of beneficial economic interest	15%	
Coverage of tangible security Coverage	-	
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.

- During the quarter ended June 30, 2022, the Company had reassessed its business model and concluded that Income Generating Loans (IGL) are primarily intended to collect contractual cash flows being solely payments of principal and interest on the principal amount outstanding. Accordingly, as required under Ind AS 109, IGL loans portfolio which were earlier classified as and valued at "Fair Value through other Comprehensive Income" have been classified as and valued at "Amortised cost" with effect from July 01, 2022. Consequently, the Company has reversed accumulated fair value loss and related deferred tax in other equity on July 01, 2022.
- The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the adjusted year to date figures upto the end of third quarter of the respective financial year, which were subjected to Limited Review.
- Previous year / periods figures have been regrouped / rearranged, wherever considered necessary, to conform with current period's classification.

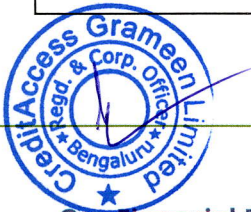
For and on behalf of the Board of Directors of CreditAccess Grameen Limited


Udaya Kumar Hebbar
Managing Director & CEO

Bengaluru
July 21, 2023



Annexure - I		
(a) Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended June 30, 2023		
Sr. No.	Particulars	Ratio
1	Debt-Equity Ratio: *	3.12
2	Debt service coverage ratio : #	Not Applicable
3	Interest service coverage ratio: #	Not Applicable
4	Outstanding redeemable preference share (quantity)	Not Applicable
5	Outstanding redeemable preference share (Rs. In cr)	Not Applicable
6	Capital redemption reserve (Rs. in cr)	Not Applicable
7	Debenture redemption reserve (Rs. in cr)	Not Applicable
8	Net worth (Rs. in cr): **	5,396.12
9	Net profit after tax (Rs. in cr)	346.29
10	Earnings per equity share (not annualised)	
(a)	Basic (Rs.)	21.79
(b)	Diluted (Rs.)	21.67
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: ##	29.58%
20	Sector specific equivalent ratios include following:	
(i)	Gross Stage III (%): @	0.89%
(ii)	Net Stage III (%): @@	0.27%
(iii)	Provision coverage: &	69.59%
(iv)	Capital risk adequacy ratio (CRAR) % - Total ###	24.45%
<p>Notes:</p> <p>* Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/Networth.</p> <p>** Networth is calculated as defined in section 2(57) of Companies Act 2013.</p> <p># The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.</p> <p>\$ Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities)/total assets.</p> <p>## Net profit margin = Net profit after tax/ total income.</p> <p>### Capital ratio = Adjusted net worth/ Risk weighted assets, calculated as per applicable RBI guidelines.</p> <p>@ 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.</p> <p>@@ Net Stage III = (Gross Stage III Loans EAD - Impairment loss allowance for Stage III)/ (Gross Total Loans EAD - Impairment loss allowance for Stage III).</p> <p>& Provision coverage= Total Impairment loss allowance for Stage III / Gross Stage III Loans EAD.</p> <p>(b) Disclosure in compliance with Regulations 54 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended: The listed Non Convertible Debentures of the Company as on June 30, 2023 are secured by exclusive charge on standard receivables (the " Loans ") of the Company. The total Security Cover is 1.12 times of the principal and interest thereon wherever applicable for the said debentures.</p>		



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 REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS OF CREDITACCESS GRAMEEN LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of CreditAccess Grameen Limited (the "Company"), for the quarter ended June 30, 2023 (the "Statement"), being submitted by the Company pursuant to 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 "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 ("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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells

Chartered Accountants

(Firm's Registration No. 008072)

**G. K. Subramaniam**

Partner

Membership No. 109839

UDIN: 23109839BGXQCR7124

Place: Bengaluru

Date: July 21, 2023

**PKF Sridhar & Santhanam LLP**

Chartered Accountants

(Firm's Registration No. 003990S/ S200018)

**Seethalakshmi M**

Partner

Membership No. 208545

UDIN: 23208545BGVALF5420

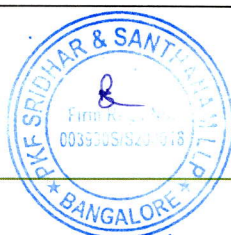
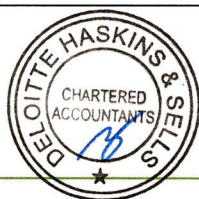
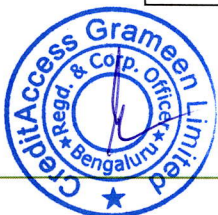
Place: Bengaluru

Date: July 21, 2023



Statement of unaudited consolidated financial results for the quarter ended June 30, 2023					
Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-23 (Unaudited)	31-Mar-23 (Unaudited Refer Note 8)	30-Jun-22 (Unaudited) (Restated) (Refer note 3)	31-Mar-23 (Audited)
					₹ in crore
	Revenue from operations				
(a)	Interest income	1,105.17	964.79	736.23	3,327.13
(b)	Fees and commission	6.05	8.34	1.70	19.51
(c)	Net gain on fair value changes	2.97	3.86	5.21	18.14
(d)	Net gain on derecognition of financial instruments under amortised cost category	43.80	71.64	6.09	122.25
(e)	Bad debts recovery	12.04	16.78	10.36	58.09
I	Total revenue from operations	1,170.03	1,065.41	759.59	3,545.12
II	Other income	0.69	0.83	0.93	5.67
		0.69	0.83	0.93	5.67
III	Total income (I+II)	1,170.72	1,066.24	760.52	3,550.79
	Expenses				
(a)	Finance costs	384.92	345.64	279.80	1,212.88
(b)	Fee and commission expense	1.64	1.75	0.06	1.80
(c)	Impairment of financial instruments	76.40	105.32	100.91	401.02
(d)	Employee benefit expenses	156.32	134.52	123.90	515.24
(e)	Depreciation and amortisation expenses	12.06	12.49	11.92	49.84
(f)	Other expenses	72.01	68.97	55.12	264.59
IV	Total expenses (IV)	703.35	668.69	571.71	2,445.37
V	Profit before tax (III-IV)	467.37	397.55	188.81	1,105.42
	Tax expense				
(1)	Current tax	112.27	95.44	40.99	238.23
(2)	Deferred tax	6.64	5.54	9.27	41.13
VI	Total tax expense (VI)	118.91	100.98	50.26	279.36
VII	Profit for the period / year (V-VI)	348.46	296.57	138.55	826.06
VIII	Other comprehensive income/ (loss)				
(a)	(1) Items that will not be reclassified to profit or loss	(3.67)	0.48	1.24	(0.60)
	(2) Income tax relating to items that will not be reclassified to profit or loss	0.92	(0.13)	(0.31)	0.15
	Subtotal (a)	(2.75)	0.35	0.93	(0.45)
(b)	(1) Items that will be reclassified to profit or loss (Refer note 7)	(11.35)	13.83	35.46	11.84
	(2) Income tax relating to items that will be reclassified to profit or loss	2.86	(3.48)	(8.93)	(2.98)
	Subtotal (b)	(8.49)	10.35	26.53	8.86
	Other comprehensive income/(loss) (VIII = a+b)	(11.24)	10.70	27.46	8.41
IX	Total comprehensive income (VII+VIII) (comprising profit and other comprehensive income/(loss) for the period / year)	337.22	307.27	166.01	834.47
X	Paid-up equity share capital (face value of ₹ 10 each)	158.93	158.91	155.93	158.91
XI	Other Equity				4,948.06
XII	Earnings per equity share (face value of ₹ 10 each)				
	Basic (in ₹) *	21.93	18.67	8.74	52.04
	Diluted (in ₹) *	21.80	18.59	8.69	51.82

* EPS for the quarters ended are not annualised.



Statement of unaudited consolidated financial results for the quarter ended June 30, 2023

Notes:

- 1 The above consolidated financial results of CreditAccess Grameen Limited (the "Holding Company") and its subsidiary (collectively referred to as the "Group") for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on July 21, 2023 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. These Consolidated financial results include results of following subsidiaries.

Name of the subsidiaries	% of shareholding and voting power held
CreditAccess India Foundation	100.00%

- 2 The financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2021 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act").
- The Group has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2023.
- 3 The Holding Company had received all regulatory approvals on amalgamation of Madura Micro Finance Limited ("erstwhile subsidiary") with CreditAccess Grameen Limited on February 07, 2023. Due to the aforesaid merger being effective from the Appointed Date, i.e., April 1, 2020, the amounts of the Group for the quarter ended June 30, 2022 have been recast / restated.
- 4 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.
- 5 The Holding Company, during the quarter ended June 30, 2023 has allotted 20,965 number of equity shares each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- 6 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023 is attached as Annexure I.
- 7 During the quarter ended June 30, 2022, the Group had reassessed its business model and concluded that Income Generating Loans (IGL) are primarily intended to collect contractual cash flows being solely payments of principal and interest on the principal amount outstanding. Accordingly, as required under Ind AS 109, IGL loans portfolio which were earlier classified as and valued at "Fair Value through other Comprehensive Income" have been classified as and valued at "Amortised cost" with effect from July 01, 2022. Consequently, the Group has reversed accumulated fair value loss and related deferred tax in other equity on July 01, 2022.
- 8 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the adjusted year to date figures upto the end of third quarter of the respective financial year, which were subjected to Limited Review.
- 9 Previous year / periods figures have been regrouped / rearranged, wherever considered necessary, to conform with current period's classification.

For and on behalf of the Board of Directors of **CreditAccess Grameen Limited**



Udaya Kumar Hebbbar
Managing Director & CEO

Bengaluru
July 21, 2023



Annexure I

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended June 30, 2023		
Sr. No.	Particulars	Ratio
1	Debt-Equity Ratio: *	3.12
2	Debt service coverage ratio : #	Not Applicable
3	Interest service coverage ratio: #	Not Applicable
4	Outstanding redeemable preference share (quantity)	Not Applicable
5	Outstanding redeemable preference share (Rs. In cr)	Not Applicable
6	Capital redemption reserve (Rs. in cr)	Not Applicable
7	Debenture redemption reserve (Rs. in cr)	Not Applicable
8	Net worth (Rs. in cr): **	5,398.29
9	Net profit after tax (Rs. in cr)	348.46
10	Earnings per equity share (not annualised)	
(a)	Basic (Rs.)	21.93
(b)	Diluted (Rs.)	21.80
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: ##	29.77%

Notes:

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

** Networth 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 Income



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 REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CREDITACCESS GRAMEEN LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **CreditAccess Grameen Limited** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group"), for the quarter ended June 30, 2023 (the "Statement"), being submitted by the Parent pursuant to 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 "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent'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 Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Nature of relationship
1	CreditAccess Grameen Limited	Parent
2	CreditAccess India Foundation	Subsidiary



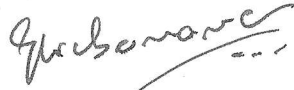
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 read with Regulation 63(2) of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results include the interim financial information of one subsidiary which has not been reviewed/audited by its auditors, whose interim financial results reflect total revenues of ₹ 3.07 crore for the quarter ended June 30, 2023 and total net profit after tax of ₹2.17 crore for the quarter, as considered in the Statement. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our Conclusion is not modified in respect of our reliance on the interim financial information certified by the Management.

For Deloitte Haskins & Sells

Chartered Accountants

(Firm's Registration No. 008072S)



G. K. Subramaniam

Partner

Membership No. 109839

UDIN: 23109839BGXQCS4683

Place: Bengaluru

Date: July 21, 2023



PKF Sridhar & Santhanam LLP

Chartered Accountants

(Firm's Registration No. 003990S/ S200018)



Seethalakshmi M

Partner

Membership No. 208545

UDIN: 23208545BGVALG5414

Place: Bengaluru

Date: July 21, 2023



														₹ in crore	
Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those Items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Deb	Debt for which this certificate being issued.	Asset shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F		
ASSETS															
Property, Plant and Equipment							30.79		30.79						
Capital Work-inProgress							-		-						
Right of Use Assets							72.71		72.71						
Goodwill							375.68		375.68						
Intangible Assets							121.31		121.31						
Intangible Assets under Development							4.21		4.21						
Investments							731.22		731.22						
Loans**	Book Debts receivable	973.07	17,064.17	-	-	-	2,106.78	-	20,144.02	-	973.07	-	-	973.07	
Less Impairment loss allowance as per Ind AS		^ (8.47)	^ (148.46)				(166.85)		(323.77)						
Inventories							-		-						
Trade Receivables							-		-						
Cash and Cash Equivalents							1,192.40		1,192.40						
Bank Balances other than Cash and Cash Equivalents	Fixed Deposit		109.41				-		109.41						
Others							309.65		309.65						
Total		964.60	17,025.13	-	-	-	4,777.91	-	22,767.64	-	973.07	-	-	973.07	
LIABILITIES															
Debt securities to which this certificate pertains **		864.97	568.85	No	-	-	-	-	1,433.82	-	864.97	-	-	864.97	
charge with above debt	N/A						-		-						
Other Debt							-		-						
Subordinated debt							-		-						
Borrowings							-		10,230.51						
Bank** \$			10,230.51				-		-						
Debt Securities							176.96		5,153.75						
Others** \$			4,976.79				298.20		298.20						
Trade and Other payables							87.17		87.17						
Lease Liabilities							46.25		46.25						
Provisions							71.07		71.07						
Others							679.65	-	17,320.76	-	864.97	-	-	864.97	
Total		864.97	15,776.14												
Cover on Book Value*														1.12	
Cover on Market Value ix														N/A	

Notes:

* Assets cover is calculated only on debts for which this certificate is being issued.

** Borrowing values listed are as reported in financial statements under Ind AS.

\$ includes ₹ 1,158.47 Crores of Borrowings down down as the end of June 2023, on which security creation is under progress.

^ Indicates Provision on Stage 1 assets carried as part of ECL methodology.

