

PRESS RELEASE

AFAS Financial Services Limited results – 3rd quarter FY 18
A Robust Financial Performance

AFAS Financial Services Limited reports Assets under Management (AUM) of ₹ 3657.63 Crore and profit after tax of ₹ 73.47 Crore for Nine months ended 31 December 2017 - A Growth of 33.35% and 40.03% over corresponding period of previous year respectively.

The profit after tax for Q3 is Rs. 25.34 crore – A growth of 36.95% over corresponding period of the previous year.

The Board of Directors of AFAS Financial Services Limited in their meeting held today took on record the Unaudited Financial Results of the company for the quarter ended 31 December 2017.

Performance Highlights:

- Disbursement made during Nine months ended 31 December 2017 ↑ 30.61% to ₹ 2906.46 Crore from ₹ 2225.26 Crore in Nine months ended 31 December 2016.
- Disbursement made during Q3 FY 18 ↑ 62.20% to ₹ 1033.30 Crore from ₹ 637.07 Crore in Q3 FY 17.
- Assets under Management (AUM) as of 31 Dec 2017 ↑33.35% to ₹ 3657.63 Crore from ₹ 2742.84 Crore as on 31 Dec 2016 with Gross NPA and Net NPA as of 31 Dec 2017 at 1.17% and 0.94% respectively. The Gross and Net NPA on 4 months overdue (without RBI dispensation of granting additional 60 days with respect to recognition of asset as NPA, due to demonetization) stood at 1.43% and 1.29% as of 31 Dec 2016. With RBI dispensation the Gross NPA and Net NPA stood at 1.03% and 0.88% respectively as of 31 Dec 2016.

As required by RBI Guidelines, the Company has moved its NPA recognition policy from 4 months overdue to 3 months overdue in this financial year. The Company continues to provide for loan losses in excess of RBI requirements.

- Total Income for Nine months ended 31 December 2017 ↑ 23.08% to ₹ 316.92 Crore from ₹ 257.49 Crore in Nine months ended 31 December 2016.
- Total Income for Q3 FY 18 ↑ 29.33% to ₹ 113.03 Crore from ₹ 87.39 Crore in Q3 FY 17.
- Profit After Tax for Nine months ended 31 December 2017 ↑ 40.03% to ₹ 73.47 Crore from ₹ 52.47 Crore in Nine months ended 31 December 2016.
- Profit After Tax for Q3 FY 18 ↑ 36.95% to ₹ 25.34 Crore from ₹ 18.50 Crore in Q3 FY 17.
- Capital Adequacy Ratio (including Tier II capital) as of 31 December 2017 stood at 33.10%. The Tier-I capital stood at 30.70%.



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