



Date: 16<sup>th</sup> December, 2020

To,

The General Manager  
Compliance Dept.  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

Company Code: 12337

Sub: Discrepancies in Standalone Financial Results

Ref: Your email dated 10<sup>th</sup> December, 2020

Dear Sir/Madam,

With reference to the captioned subject, Fedbank Financial Services Limited ("the Company") has received your email dated 10<sup>th</sup> December, 2020 stating for uploading the signed Limited Review Report for the half year ended September 30, 2020.

Please find enclosed the signed Limited Review Report.

We request you to take the same on record and acknowledge the receipt of the same.

Thanking you,

**Yours Faithfully**

**For Fedbank Financial Services Limited**

**S. Rajaraman**

**Company Secretary & Compliance Officer**

**Membership No.: F3514**

**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
Fedbank Financial Service Limited,

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results (the "Statement") of **FEDBANK FINANCIAL SERVICE LIMITED** ("the company") six months ended September 30, 2020 and has been approved by the board of directors. Our responsibility is to issue a report on these financials results based on our review attached herewith, being submitted by the company pursuant to be requirement of 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of this statement in accordance with the recognition and measurement principles laid down in India Accounting standard 34, (Ind AS 34) "Interim Financials reporting, prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the listing regulations read with the relevant circulars issued by SEBI, is the responsibility of the company's Management and has been approved by the board of directors of the company's management. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India has not disclosed the information required to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
5. We draw attention to note 5 to the Statement, which describes that the impact of Covid-19 pandemic on the company is highly uncertain and will depend on future developments as stated in the note. Our conclusion is not modified in respect of this matter

For VARMA & VARMA  
Chartered Accountants  
FRN 004532S

**Georgy  
Mathew**

Digitally signed by  
Georgy Mathew  
Date: 2020.11.12  
18:24:03 +05'30'

GEORGY MATHEW  
Partner

M. No. 209645  
UDIN: 20209645AAAAIY5183

Place: Bengaluru  
Date : 12.11.2020