

Date: 12-08-2024

The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street
Mumbai- 400 001

Dear Sirs,

Sub: Outcome for Board Meeting held today, 12th August 2024 and disclosures made under SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 51(2) and 52 read with Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., on Monday, 12th August, 2024 have, inter-alia, considered and approve the following matter:

Further as per SEBI LODR, 2015, the following are enclosed:

1. Unaudited Financial Results for the quarter ended June 30, 2024 along with Limited Review Report issued by the Statutory Auditors of the company. Annexure-1
2. Declaration in respect of auditors' report with unmodified opinion enclosed as Annexure-2
3. The disclosure in compliance with regulation 54 of the Listing Regulations, Annexure-3

The said documents are also being uploaded on the website of the Company www.manbafinance.com

Further, pursuant to Regulation 52(8) of the Listing Regulations, The quarter ended results will also be published in the newspapers in the format prescribed by SEBI.

The meeting commenced at 03.30 p.m. and concluded at 04.26 p.m.

You are requested to take the same on record. This is for your information and appropriate dissemination.

Thanking you.
Yours faithfully,

For Manba Finance Limited




Jay K Mota
Whole-Time Director and Chief Financial Officer
DIN: 03105256



VENUS SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Review of Interim Financial Results

To the Board of Directors of
Manba Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Manba Finance Limited** (the Company) for the quarter ended June 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India, and is in compliance with the disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on these financial results 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 (ICA). A review of interim financial information consists of making inquiries, primarily of persons 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 the 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. 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, 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 accordance with the requirements of Regulation 52 of the Listing Regulations, including the manner in which it is 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.

For Venus Shah & Associates

Chartered Accountants

Firm's Registration No. 120878W



Venus B. Shah

Membership No. 109140

Place: Mumbai

Date: August 12, 2024

UDIN: 24109140BKFTKV 2399

Date: 12-08-2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalai Street,
Fort, Mumbai 400 001.

Sub: Declaration Pursuant to proviso of Regulation 52(3) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref:	ISIN:	INE939X07077	Scrip Code: 975009
	ISIN:	INE939X07093	Scrip Code: 975151
	ISIN:	INE939X07101	Scrip Code: 975290
	ISIN:	INE939X07119	Scrip Code: 975425
	ISIN:	INE939X07127	Scrip Code: 975465
	ISIN:	INE939X08034	Scrip Code: 975671
	ISIN:	INE939X08042	Scrip Code: 975683
	ISIN:	INE939X07135	Scrip Code: 975775
	ISIN:	INE939X07143	Scrip Code: 975874

Dear Sir/Madam,

Pursuant to requirement of proviso of Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that, M/s. Venus Shah & Associates, Chartered Accountants, Statutory Auditors of the Company have submitted a Limited Review Report with Unmodified Opinion on the Unaudited Financial Statement of the Company for the quarter ended June 30, 2024.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Manba Finance Limited




Jay K Mota
Whole-time Director and Chief Financial Officer
DIN: 03105256

Manba Finance Limited

Registered Office: 324, Runwal heights Commercial Complex, L.B.S. Marg,
Opp. Nirmal Lifestyle, Mulund (West), Mumbai - 400 080
CIN: U65923MH1996PLC099938

Statement of financial results for the Quarter ended 30 June 2024

(Rs. In Lakh)

Particulars	Quarter End			Yearly
	30th June 2024	31st Mar 2024	30th June 2023	31st Mar 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations				
Interest income	4,562.11	5054.14	3408.05	16,835.76
Other operating income	338.70	468.23	106.65	2,322.85
Total revenue from operations	4,900.81	5,522.37	3,514.70	19,158.61
Other income	1.28	4.52	98.56	4.61
Total income	4,902.09	5,526.89	3,613.26	19,163.22
Expenses				
Finance costs	2,348.15	2411.88	1761.10	8,186.89
Impairment on financial instruments	215.20	341.15	158.59	1,135.95
Employee benefits expenses	1,126.21	1074.82	783.29	3,842.41
Depreciation and amortisation	110.98	109.85	112.88	449.05
Other expenses	448.06	464.42	382.02	1,683.76
Total expenses	4,248.60	4,402.12	3,197.88	15,298.06
Profit before tax	653.49	1,124.77	415.38	3,865.16
Tax expenses:				
- Current tax	164.48	(14.80)	104.55	674.96
- Deferred tax	(28.79)	160.86	42.64	72.39
Total tax expenses	135.69	146.06	147.19	747.35
Profit after tax	517.80	978.71	268.19	3,117.81
Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Re-measurement gains on defined benefit plans	34.91	13.41	18.26	18.81
- Income tax relating to items that will not be reclassified to profit / loss	(8.79)	(3.37)	(4.60)	(4.74)
- Gain on fair value of equity instruments				
- Income tax relating to items that will not be reclassified to profit / loss				
Other comprehensive income	26.13	10.04	13.66	14.07
Total comprehensive income	543.93	988.75	281.85	3,131.88
Paid-up equity share capital (face value - Rs. 10 each per share)	376.69	376.69	125.57	376.69
Other equity (excluding revaluation reserve - Nil)				
Earnings per equity share (face value Rs. 10 each) (not annualised except for the year end) (in Rs.)				
Basic earnings per share	1.37	2.60	2.14	8.28
Diluted earnings per share	1.37	2.60	2.14	8.28



Notes:

1. The financial results have been prepared in the format specified in Division III of Schedule III of Companies Act, 2013 and in accordance with the requirements of regulation 52 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, as amended and in accordance with the applicable Indian accounting standards.
2. The above financial results have been reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors at their meeting held on August 12, 2024. The Statutory Auditors have conducted audit and issued an unmodified opinion on the financial results for the quarter ended June 30, 2024
3. The Company has made ECL provision on the loan to whom Moratorium facility is given of Rs. 12.34 Lakh and Rs. 15.18 Lakh on 30 June, 2024 and 31 March, 2024 respectively.
4. The Company has adopted Indian Accounting Standard ("Ind AS") notified under Section 133 of Companies Act 2013. (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2020 and effective date of such transaction is April 01, 2020. Such Transaction has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India ("RBI") (collectively referred to as Previous GAAP). Accordingly, the impact of transaction has been recorded in the Opening reserves as at April 01, 2020 and the corresponding figures presented in these results has been restated/reclassified.
5. In terms of the requirements as per RBI notification no. RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13,2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind As 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at September 30, 2023 and accordingly, no amount is required to be transferred to impairment reserve.
6. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.
7. Gratuity provision as on 30th June 2024 is in accordance with the provision of INDAS19.
8. Based on the guiding principles given in Ind AS 108 "Operating Segments" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the Company is mainly engaged in the business of financing activities. As the Company's business falls within a single primary business segment, there is no separate reportable segment in accordance with Ind AS 108 on "Operating Segments"



Manba Finance Ltd.

CIN U65923MH1996PLC099938

Registered Office: 324, Runwal Heights, Opp. Nirmal Lifestyle, L.B.S. Marg, Mulund (West), Mumbai 400 080. India.
+ 91 22 62346666 | info@manbafinance.com | www.manbafinance.com

9. Disclosure pursuant to RBI Notification RBI/2021-22/31DOR.STR.REC.11/21.04.048/2021-22 dated 05 May 2021

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	0	0	0
(B)	Number of accounts where resolution plan has been implemented under this window	0	0	0
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	0	0	0
(D)	Of (C), aggregate amount of debt that was converted into other securities	0	0	0
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	0	0	0
(F)	Increase in provisions on account of the implementation of the resolution plan	0	0	0

10. The Code on Social Security, 2020('Code') relating to employee benefits during employment and post-employment benefits received presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
11. The Company has maintained requisite full asset cover by way of mortgage of book debts of the Company on its Secured Listed Non-Convertible Debentures aggregating to Rs. 15,588.60 lakhs as on June 30, 2024.
12. Details of loans transferred during the quarter ended June 30, 2024 under the RBI Master Direction on Transfer of loan Exposures dated September 24, 2021 are given below:
- (i) The Company has not transferred any non-performing assets (NPAs)
 - (ii) The Company has not acquired any loans through assignment.
 - (iii) The Company has not acquired any stressed loans.

Earnings per share for the quarter ended June 30, 2024 and comparative period have not been annualised.



13. The figures for the previous period/year have been regrouped/ reclassified wherever necessary to confirm to the current period's/year's presentation.
14. The results for the quarter ended June 30, 2024 are available on the BSE Ltd website www.bseindia.com and the Company's website www.manbafinance.com

For Manba Finance Limited



Manish K. Shah
Managing Director

CC :Vardhman Trusteeship Pvt Ltd.

The Capital, A Wing, 412A,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.

Annexure 1

- 1) Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2024 are being utilized as per the objects stated in the offer document. Further we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.
- 2) Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2024 are fully secured by first pari passu charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.

Sr. No	Particulars	June 30, 2024	June 30, 2023
1	Debt- Equity Ratio	3.76	3.42
2	Debt service coverage ratio	Not applicable	Not applicable
3	Interest service coverage ratio	Not applicable	Not applicable
4	Outstanding redeemable preference shares (quantity and value):	Not applicable	Not applicable
5	Capital redemption reserve/debenture redemption reserve	Not applicable	Not applicable
6	Net worth as on (in, Lakhs)	20,604.15	16,960.95
7	Net profit after tax for the quarter ended (in, Lakhs)	517.8	268.19
8	Earnings per share for the quarter ended (in,)		
	Basic	1.37	2.14
	Diluted	1.37	2.14
9	Current ratio	8.14	3.64
10	Long term debt to working capital	Not applicable	Not applicable
11	Bad debts to Account receivable ratio	Not applicable	Not applicable
12	Current liability ratio	Not applicable	Not applicable
13	Total debts to total assets as on	0.77	0.74
14	Debtors turnover	Not applicable	Not applicable
15	Inventory turnover	Not applicable	Not applicable
16	Operating margin (%)	Not applicable	Not applicable
17	Net profit margin (%) for the quarter ended	13.33%	11.50%
18	Sector specific equivalent ratios as on		
	a) Gross Stage 3 asset	3.90%	4.01%
	b) Net Stage 3 asset	3.12%	3.37%
	c) CRAR	24.05%	34.77%
	d) Liquidity Coverage Ratio	6.61	4.12

Manba Finance Ltd.

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Date: 12-08-2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor. Dalai Street,
Fort, Mumbai 400 001.

SUB: Confirmation with respect to utilization of proceeds from the issuance of Non-Convertible Debentures under regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') for the quarter ended 30th June, 2024

Ref:	ISIN:	INE939X07077	Scrip Code: 975009
	ISIN:	INE939X07093	Scrip Code: 975151
	ISIN:	INE939X07101	Scrip Code: 975290
	ISIN:	INE939X07119	Scrip Code: 975425
	ISIN:	INE939X07127	Scrip Code: 975465
	ISIN:	INE939X08034	Scrip Code: 975671
	ISIN:	INE939X08042	Scrip Code: 975683
	ISIN:	INE939X07135	Scrip Code: 975775
	ISIN:	INE939X07143	Scrip Code: 975874

Dear Sir / Madam,

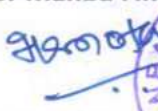

Pursuant to regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Regulations read with SEBI Operation Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29th July 2022, we wish to inform you that the Company has utilized the funds as stated in the objects of the offer document of the Non-Convertible Debentures issued by the Company during the quarter ended June 30 2024.

Please find enclosed herewith an Annexure 1 capturing the details of the Non-Convertible Debentures issued by the Company during the quarter ended June 30, 2024.

We further wish to inform you that there has been no deviation / variation in the use of proceeds of issue of listed non-convertible securities, from the objects otherwise stated in the offer document.

Request you to kindly take the above in your records.

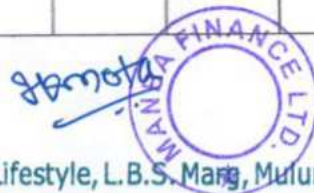
For Manba Finance Limited



Jay K Mota
Whole-time Director and Chief Financial Officer
DIN: 03105256

Annexure- A

Sr No.	Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes / No)	Date of Allotment	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10	11	12
1	Manba Finance Limited	INE939X07077	Private Placement	Non Convertible Secured NCD	03-08-2023	Rs. 25 crore	Yes	No	03-08-2023	NA	NA
2	Manba Finance Limited	INE939X07093	Private Placement	Non Convertible	10-10-2023	Rs. 50 crore	Yes	No	10-10-2023	NA	NA
3	Manba Finance Limited	INE939X07101	Private Placement	Non Convertible	27-12-2023	Rs. 25 crore	Yes	No	27-12-2023	NA	NA
4	Manba Finance Limited	INE939X07119	Private Placement	Non Convertible	23-02-2024	Rs. 20 crore	Yes	No	23-02-2024	NA	NA
5	Manba Finance Limited	INE939X07127	Private Placement	Non Convertible	05-03-2024	Rs. 35 crore	Yes	No	05-03-2024	NA	NA

Manba Finance Ltd.



CIN U65923MH1996PLC099938

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6	Manba Finance Limited	INE939X08034	Private Placement	Non Convertible	17-05-2024	Rs. 10 crore	Yes	No	17-05-2024	NA	NA
7	Manba Finance Limited	INE939X08042	Private Placement	Non Convertible	21-05-2024	Rs. 10 crore	Yes	No	21-05-2024	NA	NA
8	Manba Finance Limited	INE939X07135	Private Placement	Non Convertible	26-06-2024	Rs. 20 crore	Yes	No	26-06-2024	NA	NA

For Manba Finance Limited



Jay K Mota
 Whole-time Director and Chief Financial Officer
 DIN: 03105256

Date: 12-08-2024

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalai Street,
Fort, Mumbai 400 001.

Sub: Disclosure under Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref:	ISIN:	INE939X07077	Scrip Code: 975009
	ISIN:	INE939X07093	Scrip Code: 975151
	ISIN:	INE939X07101	Scrip Code: 975290
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	ISIN:	INE939X08042	Scrip Code: 975683
	ISIN:	INE939X07135	Scrip Code: 975775
	ISIN:	INE939X07143	Scrip Code: 975874

Dear Sir/Madam,

Pursuant to Regulation 54(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Security Cover Certificate for the listed non-convertible debentures issued by the M/s. Venus Shah & Associates, Chartered Accountants, Statutory Auditors of the Company for the quarter ended June 30, 2024.

Kindly take the above on record and oblige.

Thanking you.
Yours faithfully,

For Manba Finance Limited

Jay K Mota


Jay K Mota
Whole-Time Director and Chief Financial Officer
DIN: 03105256



VENUS SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

To

The Board of Directors

Manba Finance Limited

324, Runwal Heights

Opposite Nirmal Lifestyle

L. B. S. Marg

Mulund West

Mumbai – 400 080

Independent Auditor's Certificate on the Statement of maintenance of asset cover in respect of listed non-convertible debentures as per the terms of Disclosure Document as at June 30, 2024

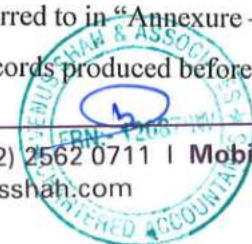
1. This certificate is issued at the request of the Company in accordance with the terms of our engagement with the Company having its registered office at 324, Runwal Heights, Opposite Nirmal Lifestyle, L. B. S. Marg, Mulund West, Mumbai – 400 080.
2. The statement certifying the asset cover on Secured and Unsecured redeemable non-convertible debentures as at June 30, 2024; duly signed by authorised signatory is annexed as per Annexure – 1, which we have initial for identification purpose only. In accordance with para 3.1 (a) of Circular No. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022, we have verified only book value of the assets provided in this certificate which are extracted from the unaudited books of accounts of the company.

Managements' Responsibility

3. The preparation of the statement is the responsibility of the management of the company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring adherence that the details in the statement are correct.

Auditors' Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure – A" have been correctly extracted from the unaudited Books of Accounts and other records produced before us which we have verified on test check basis.



6. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (“the Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) – 1 – Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagement.

Conclusion

8. Based on the information and explanations provided to us and examination of records of the Company including unaudited Books of Accounts and other relevant documents, we hereby conclude that book value of assets and relevant debts in Column “A” to “J” as referred to in “Appendix – 1” are true and correct.

Restriction on Use

9. The certificate is provided to the Company solely for submission to the Debenture Trustees / Stock Exchanges and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Venus Shah & Associates

Chartered Accountants

Firm's Registration No. 120878W



Venus B. Shah

Membership No. 109140

Place: Mumbai

Date: August 12, 2024

UDIN: 24109140 BK FT KW2621

Annexure - A

Statement certifying the security cover in respect of Secured and Unsecured Redeemable Non-Convertible Debentures as at June 30, 2024

We hereby confirm that Manba Finance Limited ("the company") having its registered office at 324, Runwal Heights, Opposite Nirmal Lifestyle, L. B. S. Marg, Mulund West, Mumbai – 400 080 has a security cover of more than 115% of outstanding amount of Listed Secured Redeemable Non-Convertible Debentures amounting to INR 9,729.21 Lakhs and 110% of outstanding amount of Listed Secured Redeemable Non-Convertible Debentures amounting to INR 4,000 Lakhs.

The Company has complied with all the covenants in respect of Listed Outstanding Secured Redeemable Non-Convertible Debentures as on June 30, 2024, amounting to INR 13,729.21 Lakhs, Listed Outstanding Unsecured Redeemable Non-Convertible Debentures as on June 30, 2024, amounting to INR 2,000 Lakhs and Unlisted Outstanding Unsecured Redeemable Non-Convertible Debentures as on June 30, 2024, amounting to INR 2,000 Lakhs.

Working of security cover (for secured debentures) as per SEBI Circular SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022, is attached as **Appendix – 1**.

The Company has complied with all the financial covenants except the net NPA covenant as mentioned in the transaction document:

Sr. No.	Covenants	As on June 30, 2024
1	Maximum permissible ratio of Par > 90 net off Loan Loss Provisions (on the Borrower's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Networth shall be 20.00% (Twenty Point Zero Zero percent)	Company has complied with the said requirement
2	Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 20.00% or as per the regulatory minimum prescribed by the Reserve Bank of India under the NBFC Master Directions,	Company has complied with the said requirement



	<p>whichever is higher. For the purpose of calculation of minimum capital ratio:</p> <p>(i) First loss credit enhancements provided by the Borrower on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling.</p> <p>(ii) Credit enhancements provided by the Borrower on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital.</p> <p>(iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI.</p>	
3	<p>Maximum permissible ratio of sum of the Par > 90 and write-offs (on the Borrower's entire portfolio including receivables sold or discounted on a non-recourse basis) to Gross Loan Portfolio shall be 8.00% (Eight Point Zero Zero percent), write- offs would be calculated for trailing twelve months.</p>	<p>Company has complied with the said requirement</p>
4	<p>Maximum permissible ratio of Total Debt to Tangible Network shall be 4.00x (Four Point Zero Zero times).</p>	<p>Company has complied with the said requirement .</p>



List of Listed Secured NCDs Outstanding (Principal Amount) as on June 30, 2024, and corresponding security cover to be maintained:

ISIN	Facility	Type of Charge	Sanctioned (INR in Lakhs as on June 30, 2024)	Outstanding (INR in Lakhs as on June 30, 2024)	Cover Required	Assets Required (INR In lakhs)
INE939X07077	NCD	Note 1	2,500.00	1,458.38	1.15	1,677.14
INE939X07093	NCD	Note 1	5,000.00	3,333.33	1.15	3,833.33
INE939X07101	NCD	Note 1	2,500.00	1,875.00	1.15	2,156.25
INE939X07127	NCD	Note 1	3,500.00	3,062.50	1.15	3,521.88
INE939X07119	NCD	Note 1	2,000.00	2,000.00	1.10	2,200.00
INE939X07135	NCD	Note 1	2,000.00	2,000.00	1.10	2,200.00
Total			17,500.00	13,729.21		15,588.60

Note 1: Type of charge is exclusive over receivables.

List of Listed Unsecured NCDs Outstanding (Principal Amount) as on June 30, 2024:

ISIN	Facility	Outstanding (INR in Lakhs as on June 30, 2024)
INE939X08034	NCD	1,000.00
INE939X08042	NCD	1,000.00
Total		2,000.00

List of other Unlisted Secured NCDs. Outstanding (Principal Amount) as on June 30, 2024:

ISIN	Facility	Outstanding (INR in Lakhs as on June 30, 2024)
INE939X07085	NCD	1,750.00
INE939X07069	NCD	975.00
Total		2,725.00



Loans	Receivables	15,588.60	-	-	-	67,142.62	-	82,731.22	-	15,588.60	-	-	15,588.60
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
\$	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	-	4,496.08	-	4,496.08	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	5,808.19	-	5,808.19	-	-	-	-	-
Others	-	-	-	-	-	2,211.60	-	2,211.60	-	-	-	-	-
Total	-	15,588.60	-	-	-	84,740.18	-	100,328.78	-	15,588.60	-	-	15,588.60
LIABILITIES													
Debt securities to which this certificate pertains	NA	13,729.21	NA	NA	NA	4,586.75	NA	18,315.96	NA	13,729.21	NA	NA	13,729.21
Other debt sharing pari-passu charge with above debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	59,252.03	-	59,252.03	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	-	125.62	-	125.62	-	-	-	-	-

not to be filled

