

August 9, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sirs,

Sub.: Submission of Unaudited Financial Results along the Limited Review Report for the quarter ended June 30, 2022

Ref.: Company Code: **12358**

We wish to inform you that the Board of Directors of the Company, at its meeting held today, has, inter alia, considered and approved the Unaudited Financial Results for the quarter ended June 30, 2022.

Pursuant to Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Financial Results for the quarter ended June 30, 2022 along with the Limited Review Report as received from the Statutory Auditors on the said results.

The above meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4.30 p.m.

We request you to kindly disseminate the same on your website.

Thanking you,

Yours faithfully,

For Capsave Finance Private Limited



Vinita Rathod

Company Secretary & Compliance Officer



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS

Capsave Finance Private Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Capsave Finance Private Limited ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), prepared as per the format prescribed under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable to the Company.
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 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 (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 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. For the reasons mentioned in paragraph 1 above, the Statement and our report shall not be suitable for any other purpose and should not be distributed to or used by parties other than the Company. 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 report is shown or into whose hands it may come without our prior consent in writing.



6. The comparative financial information of the Company for the quarter ended June 30, 2021 were provided by the management and traced based on management certified financial results for the period then ended. The comparative financial information for the quarter and year ended March 31, 2022 have been reviewed/audited by the predecessor auditors. Accordingly, we do not express any conclusion on the comparative figures. Our conclusion is not modified in respect of this matter.

For V. C. Shah & Co.

Chartered Accountants

Firm Registration No.109818W



Viral J. Shah

Partner

Membership No. 110120

Mumbai, August 9, 2022

UDIN: 22110120AOQQRH2816

Statement of Unaudited financial results for the Quarter ended June 30, 2022
(All amounts are in rupees Lakhs, unless otherwise stated)

Sr No.	Particulars	Quarter ended			Previous Year ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	
		Unaudited (Refer Note 2)	Unaudited	Unreviewed (Refer Note 2)	Audited	
1	Income from operations (A+B+C+D+E+F)	5,109	5,053	3,420	16,209	
	Interest / Finance Income (A)	3,930	3,885	2,355	11,595	
	Rental Income (B)	807	981	991	4,069	
	Gain / Loss on Foreclosure of Contracts (C)	42	8	-	60	
	Profit / Loss on Sale of Assets (D)	(271)	17	19	141	
	Profit on Assignment of Loan (E)	526	115	-	115	
	Processing Fees (F)	75	47	55	229	
	Net gain / (loss) on fair value changes	39	-	5	5	
2	Other income	50	195	6	233	
3	Total Revenue (1+2)	5,198	5,248	3,431	16,447	
4	Expenses:					
	Purchase of bonds	-	-	-	-	
	Finance costs	1,733	1,469	925	4,275	
	Impairment on financial instruments	160	200	29	659	
	Employee benefit expenses	579	607	130	1,447	
	Depreciation and amortization	352	329	487	1,784	
	Other expenses	231	163	310	996	
	Total expenses	3,055	2,768	1,881	9,161	
5	Profit / (Loss) before tax and exceptional items (3-4)	2,143	2,480	1,550	7,286	
6	Exceptional items	-	-	-	-	
7	Profit / (Loss) before tax (5+6)	2,143	2,480	1,550	7,286	
8	Tax expenses					
	Current Tax	503	648	482	1,872	
	Deferred tax (charge) / benefit	655	753	482	2,316	
		(152)	(105)	-	(444)	
9	Profit for the period (7-8)	1,640	1,832	1,068	5,414	
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss --					
	Remeasurement of defined benefit obligations					
	-Re-measurement of defined benefit plan	-	12	-	12	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(3)	-	(3)	
11	Total Comprehensive Income for the period (9+10)	1,640	1,841	1,068	5,423	
12	Paid up Equity Share Capital (Face value of Rs 10/- per share)	1,232	1,232	1044	1,232	
13	Other Equity (Excluding Revaluation reserves)	36,972	35,332	26215	35,332	
14	Net worth	38,204	36,564	27,259	36,564	
15	Earnings per share (nominal value of share Rs.10 each) Basic and Diluted (in Rupees)	53.96	65.01	10.25	49.12	
16	Capital Redemption Reserve / Debenture Redemption Reserve	-	-	-	-	
17	Current ratio (Nos. of times)	Not applicable	Not applicable	Not applicable	Not applicable	
18	Long term debt to working capital (Nos. of times) (i)	0.97	1.02	0.84	1.02	
19	Current liabilities ratio (Nos. of times) (ii)	0.50	0.45	0.50	0.45	
20	Total debt to total asset ratio (Nos. of times) (iii)	0.53	0.53	0.44	0.53	
21	Debtors turnover (iv)	31.16	40.41	30.52	40.44	
22	Operating margin (%) (v)	74.89%	74.29%	72.19%	69.89%	
23	Net profit margin (%) (vi)	32.09%	36.43%	31.22%	33.45%	
24	Debt service coverage ratio (Nos. of times) (vii)	0.35	0.78	0.10	0.30	
25	Interest service coverage ratio (Nos. of times) (viii)	2.39	3.00	3.37	3.04	
26	Debt Equity Ratio (Nos. of times) (ix)	1.90	1.90	1.25	1.90	
27	Inventory turnover	Not applicable	Not applicable	Not applicable	Not applicable	
28	Bad Debts to Account Receivable	Not applicable	Not applicable	Not applicable	Not applicable	
29	Outstanding redeemable preference shares (Nos. in Lakhs)	-	-	-	-	
30	Outstanding redeemable preference shares (Values)	-	-	-	-	
31	Sector specific equivalent ratios					
a	Capital adequacy ratio (%)	28.21%	28.42%	36.29%	28.42%	
b	Gross NPA Ratio (x)	0.94%	0.13%	Nil	0.13%	
c	Net NPA Ratio (xi)	0.85%	0.12%	Nil	0.12%	

Note :

I. Formulas for the ratios given above

- i) Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
- ii) Current liabilities ratio represent Current liabilities / Total liabilities
- iii) Total debts to total assets represents total debts [Debt securities, Borrowings (other than debt securities), Deposits and interest accrued (included in other financial liabilities)] / total assets
- iv) Debtors turnover represents Income from operations / Average of opening and closing balances of Trade Receivables
- v) Operating margin % represents Operating profit [Profit before exceptional items and tax - Other income + Finance cost] / Income from operations.
- vi) Net profit margin % represents Comprehensive income / Income from operations
- vii) Debt service coverage Ratio = (Profit before Tax + Interest Expense) / (Interest on Loans + Principal Repayable in next 12 months + Loan payable on demand). This calculation does not include principal recoveries from underlying loans and advances
- viii) Interest service coverage ratio represents (Profit before Tax + Interest on Loans) / Interest Cost
- ix) Debt Equity ratio represents total borrowings / Closing net worth
- x) Gross NPA ratio represents total balance outstanding for NPA accounts / total loan assets
- xi) Net NPA ratio represents total balance outstanding net of provision for NPA accounts / total loan assets

All assets and liabilities for computation of ratios have been classified as current and non-current as per Company's normal operating cycle i.e. 12 months.

Initialled for Identification



Date : August 9, 2022
Place : Mumbai

For and on behalf of the Board of Directors

Jinesh Jain
CEO
DIN: 06807613
Place : Mumbai



Capsave Finance Private Limited

Notes to the results for the Quarter ended June 30, 2022

(All amounts are in rupees Lakhs, unless otherwise stated)

- The above results for the Quarter ended June 30, 2022 have been reviewed and approved by the Board of Directors at their meeting held on August 9, 2022, are prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Unaudited financial results for the quarter ended June 30, 2022 were reviewed by Statutory Auditor and the financial information for the corresponding Quarter ended June 30, 2021 included in the Statement of Financial Results is based on the accounts prepared for the management of the Company and have not been subject to any audit/review by the auditor.
- The financial results have been prepared in accordance with the applicable accounting standards, as modified under the Companies (Indian Accounting Standards) Rules, 2015 and as specified in section 133 of the Companies Act 2013.
- The Company has not transferred any stressed loans during the quarter ended June 30, 2022, Year ended March 31, 2022 and quarter ended March 31, 2022 as per Reserve Bank of India (Transfer of Loan Exposure) Directions, 2021 issued on September 24, 2021 and notification no RBI/2021-2022/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 are not applicable.
- All rated, listed, secured, redeemable, Non Convertible Debentures ("Secured NCDs") issued by the Company are secured by way of an exclusive charge on identified receivables. Asset cover available as on June 30, 2022 in case of the secured NCD's issued by the Company is :

Sr No	Particulars	Asset Cover Required	Asset Cover Available
A	INE0DBJ07028	1.10	1.10
B	INE0DBJ07036	1.10	1.11
C	INE0DBJ07044	1.25	1.29
D	INE0DBJ07051	1.20	1.20
E	INE0DBJ07069	1.10	1.25
F	INE0DBJ07093	1.15	1.18
G	INE0DBJ07077 & INE0DBJ07085	1.10	1.33
H	INE0DBJ07101	1.10	1.17

- Segments have been identified in line with the Ind AS 108, taking into account the organisational structure as well as differential risk and returns of these segments. The Company has considered business segment as the primary segment for disclosure. Refer Annexure 1 for segmental results.
- Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2022 is attached in Annexure 2
- Material deviation, if any, in the use of the proceeds from the issue of Non Convertible Debt Securities - None
- The Non-Convertible Debentures are secured by way of first par passu charge on the Company's identified receivables from loans and advances. Further, the requisite security cover as per the respective disclosure document is maintained by the Company.
- Utilisation of funds

Funds are utilised towards the purpose as defined in the respective debenture trust deeds.

Particulars	Amount (Rs in Lakhs)
Unutilised proceeds from NCD as at 1st April 2022	-
Addition during the period	8,000
Less Utilised during the period	8,000
Unutilised proceeds from NCD as at 30th June 2022	-

- The figures for the previous period have been regrouped/rearranged wherever necessary to confirm to current period presentation.

Initialled for Identification



Date: August 9, 2022

Place: Mumbai

For and on behalf of the Board of Directors

Jinesh Jain

CEO

DIN: 06807613

Place: Mumbai



Notes to the results for the Quarter ended June 30, 2022

Annexure 1 - Segmental information

	Revenue			
	Quarter ended			Previous Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited (Refer Note 2)	Unaudited	Unreviewed (Refer Note 2)	Audited
Operating Lease	560	996	994	4,081
Finance Lease	2,185	2,250	1,556	6,918
Receivable Discounting Facility	285	330	336	1,344
Supply Chain Finance	1,386	1,272	533	3,641
Equipment Finance	55	41	-	59
Term Loan	637	165	-	165
Trading in Securities	-	-	-	-
Unallocated	89	194	11	239
Total Revenue	5,198	5,248	3,431	16,447

	Net Results			
	Quarter ended			Previous Year ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2021
	Unaudited (Refer Note 2)	Unaudited	Unreviewed (Refer Note 2)	Audited
Operating Lease	26	578	182	1,570
Finance Lease	550	(750)	1,326	3,336
Receivable Discounting Facility	166	(37)	346	967
Supply Chain Finance	874	(599)	546	1,656
Equipment Finance	(11)	(31)	-	(20)
Term Loan	602	18	-	18
Trading in Securities	-	-	-	-
Unallocated	(64)	3,302	(850)	(241)
Profit Before Tax	2,143	2,480	1,550	7,286

Initialed for Identification



Date : August 9, 2022
Place : Mumbai

For and on behalf of the Board of Directors

Jinesh Jain
CEO
DIN: 06807613
Place : Mumbai



CAPSAVE FINANCE PRIVATE LIMITED

Registered office : Unit No.1501 Wing-D, Lotus Corporate Park, Western Express Highway, Goregaon (East), Mumbai - 400 063

Tel No : 022 61737600, Website : www.capsavefinance.com

CIN : U67120MH1992PTC068062

Annexure 2

Statement of Unaudited financial results for the Quarter ended June 30, 2022

[Regulation 52(4), of the SEBI (LODR) Regulations, 2015]

(All amounts are in rupees Lakhs, unless otherwise stated)

Sr No.	Particulars	Quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited (Refer Note 2)	Unaudited	Unreviewed (Refer Note 2)	Audited
1	Total Income From Operations	5,109	5,053	3,420	16,209
2	Net Profit for the year after tax	1,640	1,832	1,068	5,414
3	Net Profit for the year after tax and other comprehensive income	1,640	1,841	1,068	5,423
4	Paid up Equity Share Capital	1,232	1,232	1,044	1,232
5	Reserves (Excluding Revaluation reserves)	36,972	35,332	26,215	35,332
6	Net worth	38,204	36,564	27,259	36,564
7	Debt Equity Ratio (Nos. of times)	1.90	1.90	1.25	1.90
8	Debt service coverage ratio (Nos. of times)	0.35	0.78	0.10	0.30
9	Interest service coverage ratio (Nos. of times)	2.39	3.00	3.37	3.04
10	Bad Debts to Account Receivable	Not applicable	Not applicable	Not applicable	Not applicable
11	Earnings per share (nominal value of share Rs.10 each) Basic and Diluted (in Rupees)	53.96	65.01	10.25	49.12

Note :

1) Material deviation, if any, in the use of the proceeds from the issue of Non Convertible Debt Securities - None

2) The Non-Convertible Debentures are secured by way of first paru passu charge on the Company's identified receivables from loans and advances. Further, the requisite

3) Formulas for the ratios given above table

A) Debt service coverage Ratio = (Profit before Tax + Interest Expense) / (Interest on Loans + Principal Repayable in next 12 months + Loan payable on demand). This

B) Interest service coverage Ratio = (Profit before Tax + Interest on Loans) / Interest Cost

For and on behalf of the Board of Directors

CEO

DIN: 06807613

Place : Mumbai

Date : 9th August 2022



Statement of information on the utilisation of funds and maintenance of asset cover, including compliance with all the covenants for the Quarter ended June 30, 2022 in respect of listed non-convertible debentures

This Statement contains details of the utilisation of funds, maintenance of asset cover and compliance with the covenants as on June 30, 2022 in respect of the Listed Redeemable Non-Convertible Debentures ('NCD') ('the Statement') issued by the Company. The Statement is prepared by the Company from the financial results and other relevant records and documents maintained by the Company as on June 30, 2022 pursuant to the requirements of the Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').

This Statement is prepared by the Company for the purpose of submission with Axis Debenture Trustee (hereinafter the "Debenture Trustee") to ensure compliance with the SEBI Regulations in respect of the NCD issued by the Company.

a) Utilisation of funds

Funds are utilised towards the purpose as defined in the respective debenture trust deeds.

Particulars	Amount (Rs in Lakhs)
Unutilised proceeds from NCD as at 1st April 2022	0.00
Addition during the period	8,000.00
Less Utilised during the period	8,000.00
Unutilised proceeds from NCD as at 30th June 2022	0.00

b) Maintenance of asset cover

The company has maintained adequate asset cover for servicing the principal and interest payment for NCD's taken, which is in accordance with the terms of issue. (Refer below table for calculation)

Sr No	Particulars		Canara Bank	Indian Bank	Bank of Baroda	Bank of Maharashtra	Punjab National Bank	Fourdegreewater Capital Private Limited ("Wint Wealth")	Unifi AIF	MLD
1	Total assets available for secured Debt Securities' - (secured by either pari passu or exclusive charge on assets)	A	1,206.81	3,022.34	1,044.58	1,807.20	2,015.68	2,368.65	3,987.25	9,328.11
	Lease rental receivables				1,044.58			1,699.56		5,328.11
	Supply Chain receivables		1,206.81	3,022.34		1,807.20	2,015.68	669.10	3,987.25	4,000.00
2	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	1,092.78	2,731.22	817.17	1,505.57	1,607.62	2,048.73	3,207.52	7,979.80
	Debt Securities (Principal)	C	1,000.00	2,500.00	810.00	1,500.00	1,500.00	2,000.00	3,000.00	8,000.00
	Interest accrued / payable on Secured Debt Securities		92.78	231.22	7.17	5.57	107.62	48.73	207.52	(20.20)
3	Asset Coverage Ratio - (On Principal + Interest as per terms of offer) (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	1.10	1.11	-	-	1.25	-	-	-
4	Asset Coverage Ratio - (On Principal as per terms of offer) (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/C	-	-	1.29	1.20	-	1.18	1.33	1.17

c) Compliance with the covenants

The Company has complied with all the covenants including affirmative and informative covenants, as required by Debenture Trustee, as at June 30, 2022

We confirm that the details furnished above in respect of utilisation of funds, maintenance of asset cover and compliance with the covenants are in compliance with the terms of the Debenture Trust Deed, as at June 30, 2022

For and on behalf of the Board of Directors

CEO
DIN: 06807613
Place : Mumbai
Date : 9th August 2022

