

01st February 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sirs,

Sub.: Submission of Unaudited Financial Results along with the Limited Review Report for the quarter and nine months ended December 31, 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 and nine months ended December 31, 2022.

Pursuant to Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Financial Results for the quarter and nine months ended December 31, 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 5.30 p.m. and concluded at 7.00 p.m.

We request you to acknowledge the same and take on your records.

Thanking you,

Yours faithfully,

For Capsave Finance Private Limited

Joshie M. N.

Mayuri Joshi
Company Secretary & Compliance Officer
Membership No. A55667



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 and Nine months ended December 31, 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. 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.
3. 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.
4. 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.
5. Based on our review conducted as stated in paragraph 4 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.

6. The Comparative financial information of the Company for the quarter and Nine months ended December 31, 2021 were reviewed by the predecessor auditor. Further financial statement for prior year ended March 31, 2022 were also audited by predecessor auditor. 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

Place: Mumbai

Date: February 1, 2023

UDIN: 23110120B4XNF X1571



Statement of Unaudited financial results for the Quarter and Nine Months ended December 31, 2022

(Rs. in Lakhs)

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations (A+B+C+D+E+F+G)	6,304	5,624	3,822	17,076	11,161	16,214
	Interest / Finance Income (A)	5,148	4,652	2,753	13,730	7,710	11,595
	Rental Income (B)	900	792	1,022	2,499	3,088	4,069
	Gain / Loss on Foreclosure of Contracts (C)	-	-	-	42	52	60
	Profit / Loss on Sale of Assets (D)	25	(40)	52	(286)	124	141
	Profit on Assignment of Loan (E)	-	-	-	526	-	115
	Processing Fees (F)	192	187	(5)	454	182	229
	Net gain / (loss) on fair value changes (G)	39	33	-	111	5	5
2	Other income	10	2	14	62	38	233
3	Total Revenue (1+2)	6,314	5,626	3,836	17,138	11,199	16,447
4	Expenses:						
	Finance costs	2,043	2,061	938	5,837	2,806	4,275
	Employee benefit expenses	693	482	310	1,754	840	1,447
	Depreciation and amortization	337	332	450	1,021	1,455	1,784
	Impairment on financial instruments	119	48	329	327	459	659
	Other expenses	336	314	527	881	833	996
	Total expenses	3,528	3,237	2,554	9,820	6,393	9,161
5	Profit / (Loss) before tax (3-4)	2,786	2,389	1,282	7,318	4,806	7,286
6	Tax expenses						
	Current Tax	808	524	474	1,987	1,563	2,316
	Short/ (Excess) Provision of Tax for Earlier Years	-	(354)	-	(354)	-	-
	Deferred tax (charge) / benefit	(75)	23	(290)	(204)	(339)	(444)
7	Net Profit/(Loss) after Tax (5-6)	2,053	2,196	1,098	5,889	3,582	5,414
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss –						
	Remeasurement of gain / (loss) on defined benefit obligations	19	(13)	-	6	-	12
	Income tax effect on above	(4)	3	-	(1)	-	(3)
9	Total Comprehensive Income (7+8)	2,068	2,186	1,098	5,894	3,582	5,423
10	Paid up Equity Share Capital (Face value of Rs 10/- per share)	1,418	1,418	1,149	1,418	1,149	1,232
11	Other Equity (Excluding Revaluation reserves)	47,039	44,971	31,076	47,039	31,076	35,332
12	Earnings per share (nominal value of share Rs.10 each) Basic and Diluted (in Rupees) (not annualised)	14.58	17.65	9.47	45.45	33.04	49.12

Initialled for Identification

For and on behalf of the Board of Directors

Place : Mumbai
Date : February 01, 2023



Jinesh Jain
Managing Director
DIN: 06807613
Place : Mumbai
Date : February 01, 2023



Capsave Finance Private Limited

Notes to the results for the Quarter and Nine Months ended December 31, 2022

- The above financial results have been prepared in accordance with India Accounting Standards (IND AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The above financial results as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on February 01, 2023.
- The limited review as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors of the Company and the related report is being submitted to the Bombay Stock Exchange.
- The Company has not transferred any stressed loans for the Nine Months ended December 31, 2022 and Year 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 December 31, 2022 in case of the secured NCD's issued by the Company are as follows :

Sr No	ISIN No.	Asset Cover Required	Asset Cover Available
A	INE0DBJ07028	1.10	1.15
B	INE0DBJ07036	1.10	1.10
C	INE0DBJ07044	1.25	1.38
D	INE0DBJ07051	1.20	1.20
E	INE0DBJ07069	1.10	1.10
F	INE0DBJ07077 and INE0DBJ07085	1.10	1.24
G	INE0DBJ07101	1.10	1.17
H	INE0DBJ07143	1.10	1.16
I	INE0DBJ07168 and INE0DBJ07150	1.10	1.21

- Additional disclosure as per Regulation 63 read with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per Annexure 1.
- Segments have been identified in line with 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 as per Annexure 2.
- Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Quarter and Nine Months ended December 31, 2022 as per Annexure 3.
- 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.

11 Utilisation of funds

Funds are utilised towards the purpose as defined in the respective debenture trust deeds (for Listed Non-Convertible Debentures) :-

Particulars	Amount (Rs in Lakhs)
Unutilised proceeds from NCD's as at April 01, 2022	-
Addition during the period	18,000
Utilised during the period	18,000
Unutilised proceeds from NCD's as at December 31, 2022	-

- Previous period's figures have been regrouped/rearranged wherever necessary to confirm to current period's classification(s).

Initialled for Identification

Place : Mumbai
Date : February 01, 2023



For and on behalf of the Board of Directors

Jinesh Jain
Managing Director
DIN: 06807613
Place : Mumbai
Date : February 01, 2023



		Annexure 1					
Sr No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net worth (Rs in Lakhs)	48,457	46,389	32,225	48,457	32,225	36,564
2	Capital Redemption Reserve / Debeture Redemption Reserve	-	-	-	-	-	-
3	Current ratio (times)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
4	Long term debt to working capital ratio (times)	(i) 0.91	0.83	0.92	0.91	0.92	1.02
5	Current liabilities ratio (times)	(ii) 0.54	0.47	0.50	0.54	0.50	0.45
6	Total debt to total asset ratio (times)	(iii) 0.55	0.52	0.49	0.55	0.49	0.53
7	Debtors turnover ratio (times)	(iv) 28.26	25.21	28.79	36.99	28.79	40.44
8	Operating margin (%)	(v) 76.44%	79.09%	57.72%	76.67%	67.89%	69.87%
9	Net profit margin (%)	(vi) 32.57%	39.05%	28.72%	34.49%	32.10%	33.39%
10	Debt service coverage ratio (times)	(vii) 0.31	0.39	0.28	0.28	0.23	0.30
11	Interest service coverage ratio (times)	(viii) 2.50	2.30	2.35	2.40	3.05	3.04
12	Debt Equity Ratio (times)	(ix) 1.94	1.72	1.52	1.94	1.52	1.90
13	Inventory turnover ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
14	Bad Debts to Account Receivable ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
15	Outstanding redeemable preference shares (Nos.)	-	-	-	-	-	-
16	Outstanding redeemable preference shares (amount)	-	-	-	-	-	-
17	Sector specific equivalent ratios:						
a)	Capital adequacy ratio (%)	31.19%	30.62%	31.32%	31.19%	31.32%	28.42%
b)	Gross NPA Ratio (x)	0.24%	0.22%	0.55%	0.24%	0.55%	0.13%
c)	Net NPA Ratio (xi)	0.21%	0.20%	0.49%	0.21%	0.49%	0.12%

Ratios have been computed as follows:

- 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 tax - Other income + Finance cost] / Income from operations.
- vi) Net profit margin % represents Profit after tax / 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

Initialled for Identification

Place : Mumbai
Date : February 01, 2023



For and on behalf of the Board of Directors

Jinesh Jain
Managing Director
DIN: 06807613
Place : Mumbai
Date : February 01, 2023



Notes to the results for the Quarter and Nine Months ended December 31, 2022

Annexure 2 - Segmental information

(Rs. in Lakhs)

	Revenue					
	Quarter ended			Nine Months ended		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
Operating Lease	915	723	1,037	2,198	3,085	4,081
Finance Lease	2,828	2,689	927	7,703	4,668	6,918
Receivable Discounting Facility	212	249	346	746	1,014	1,344
Working Capital Finance	2,107	1,763	843	5,256	2,369	3,641
Equipment Finance	68	65	14	189	18	59
Term Loan	134	101	-	872	-	165
Unallocated	50	36	668	174	45	239
Total Revenue	6,314	5,626	3,836	17,138	11,199	16,447

	Net Results					
	Quarter ended			Nine Months ended		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
Operating Lease	440	155	298	621	763	1,570
Finance Lease	1,382	1,597	291	3,529	2,505	3,336
Receivable Discounting Facility	138	154	233	458	651	967
Working Capital Finance	1,008	494	455	2,376	1,221	1,656
Equipment Finance	14	12	(15)	15	(17)	(20)
Term Loan	52	48	-	702	-	18
Unallocated	(248)	(71)	19	(383)	(317)	(241)
Profit Before Tax	2,786	2,389	1,282	7,318	4,806	7,286

	Segment Assets					
	Quarter ended			Nine Months ended		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
Operating Lease	5,547	5,961	6,506	5,547	6,506	6,378
Finance Lease	77,355	69,685	44,559	77,355	44,559	55,283
Receivable Discounting Facility	6,384	6,791	10,310	6,384	10,310	9,025
Working Capital Finance	58,638	53,189	29,295	58,638	29,295	37,389
Equipment Finance	2,416	2,211	796	2,416	796	1,197
Term Loan	4,798	3,316	-	4,798	-	4,636
Unallocated	16,205	13,087	9,212	16,205	9,212	16,900
Total Assets	1,71,344	1,54,240	1,00,679	1,71,344	1,00,679	1,30,808

	Segment Liabilities					
	Quarter ended			Nine Months ended		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
Operating Lease	1,356	1,356	1,485	1,356	1,485	1,681
Finance Lease	11,375	9,936	6,275	11,375	6,275	8,000
Receivable Discounting Facility	-	-	-	-	-	-
Working Capital Finance	2,324	2,324	692	2,324	692	1,936
Equipment Finance	216	156	6	216	6	89
Term Loan	-	-	-	-	-	-
Unallocated (including borrowings)	1,07,616	94,077	59,901	1,07,616	59,901	82,538
Total Liabilities	1,22,887	1,07,849	68,359	1,22,887	68,359	94,244

Initialled for Identification

For and on behalf of the Board of Directors

Place : Mumbai
February 01, 2023



Jinesh Jain
Managing Director
DIN: 06807613
Place : Mumbai
February 01, 2023



Annexure 3

Sr No.	Particulars	Quarter ended			Nine Months ended		(Rs. in Lakhs)
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	March 31, 2022
1	Total Income From Operations	6,304	5,624	3,822	17,076	11,161	16,214
2	Net Profit before tax	2,786	2,389	1,282	7,318	4,806	7,286
3	Net Profit after tax	2,053	2,196	1,098	5,889	3,582	5,414
4	Total Comprehensive Income	2,068	2,186	1,098	5,894	3,582	5,423
5	Paid up Equity Share Capital	1,418	1,418	1,149	1,418	1,149	1,232
6	Reserves (Excluding Revaluation reserves)	20,151	18,083	12,428	20,151	12,428	14,258
7	Securities Premium	26,888	26,888	18,648	26,888	18,648	21,074
8	Net worth	48,457	46,389	32,225	48,457	32,225	36,564
9	Debt Equity Ratio (times)	1.94	1.72	1.52	1.94	1.52	1.90
10	Earnings per share (nominal value of share Rs.10 each)						
	Basic and Diluted (in Rupees) (not annualised)	14.58	17.65	9.47	45.45	33.04	49.12
11	Debt service coverage ratio (times)	0.31	0.39	0.28	0.28	0.23	0.30
12	Interest service coverage ratio (times)	2.50	2.30	2.35	2.40	3.05	3.04

- Notes :
- 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 exclusive 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.
 - Ratios have been computed as follows:
 - Debt Equity ratio = Total borrowings / Closing Networth
 - 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
 - Interest service coverage Ratio = (Profit before Tax + Interest on Loans) / Interest Cost

For and on behalf of the Board of Directors

Initialed for Identification

Place : Mumbai
Date : February 01, 2023



Jinesh Jain
Managing Director
DIN: 06807613
Place : Mumbai
February 01, 2023



**Statement of information on the utilisation of funds and maintenance of asset cover, including compliance with all the covenants for the Quarter and Nine Months ended December 31, 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 December 31, 2022 in respect of the Listed Redeemable Non-Convertible Debentures ('NCD's') ('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 December 31, 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's 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's as at April 01, 2022	-
Addition during the period	18,000
Utilised during the period	18,000
Unutilised proceeds from NCD's as at December 31, 2022	-

- 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 Annexure 4)
- 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 December 31, 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 December 31, 2022

Initialled for Identification

Place : Mumbai
February 01, 2023



For and on behalf of the Board of Directors

Jinesh Jain
Managing Director
DIN: 06807613
Place : Mumbai
February 01, 2023



Column A Particulars	Column B Description of asset for which this certificate relate		Column C i Exclusive Charge		Column D ii Exclusive Charge		Column E iii Pari-Passu charge		Column F iv Pari-Passu charge		Column G v Pari-Passu charge		Column H vi Assets not offered as Security		Column I vii Elimination (amount in negative)		Column J (Total C to I)		Related to those items covered by this certificate			Column O (Rs. in Lakhs)
	Debt for which this certificate being issued	Other Secured Debt	Book Value	Yes/No	Assets shared by pari passu debt holder which this certificate is issued & other debt with pari passu charge)	Book Value	Other assets on which there is pari passu charge (excluding items covered in Column F)	Book Value	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)	Rating to Column F	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)					
ASSETS																						
Property, Plant & Equipment	Book Debt and receivables *		46.34	2,807.28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Work-in-progress			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	Book Debt and receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Bank Balances			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total			32,931.79	81,582.04																		
LIABILITIES																						
Debt Securities to which this certificate pertains	Listed Debt Securities		28,942.59	-	No	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings																						
Bank			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities \$			-	43,983.85	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others Borrowings			-	5,616.69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Payable			-	8,096.17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others #			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total			28,942.59	57,696.72																		
Cover on Book Value ^			1.14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cover on Market Value			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exclusive Security Cover Ratio	Refer table A below																					
Table A:			Exclusive Security Cover Ratio Required as per DTID	Exclusive Security Cover Ratio Provided																		
S	ISIN																					
A	INEODB07028		1.10	1.15																		
B	INEODB07036		1.10	1.10																		
C	INEODB07044		1.25	1.38																		
D	INEODB07051		1.10	1.20																		
E	INEODB07069		1.10	1.10																		
F	INEODB07077 and INEODB07085		1.10	1.24																		
G	INEODB07101		1.10	1.17																		
H	INEODB07143		1.10	1.16																		
I	INEODB07168 and INEODB07150		1.10	1.21																		

Initialed for Identification

For and on behalf of the Board of Directors

* Refers to receivables from Operating Lease portfolio of the Company
 \$ Other than covered in Column C (i.e. Unutilised Debt Securities)
 ^ Calculated only for Debt for which this certificate is being issued
 # Including Equity of Rs. 48457.37 Lakhs

Jinesh Jain
 Managing Director
 DIN: 06807642
 Place : Mumbai
 February 01, 2023

Place : Mumbai
 Date : February 01, 2023

