

August 08, 2024

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

Dear Sirs,

Sub.: Outcome of the Board meeting of the Company held on August 08, 2024

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 below mentioned agendas:

1. Unaudited Financial Results for the quarter ended June 30, 2024.

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, 2024 along with the Limited Review Report as received from the Statutory Auditors on the said results.

Further we hereby confirm and declare that the Limited Review Report issued by M/s. V.C. Shah & Co., Statutory Auditors of the Company for the quarter ended June 30, 2024 is with unmodified opinion.

2. Approval to Issue Non-convertible debentures on private placement basis.
3. Resignation of Ms. Mayuri Joshi (Membership No. 55667) as a Company Secretary & Compliance Officer of the Company with immediate effect.
4. Notice of Annual General Meeting.

The above meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 3.00 p.m.

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

Thanking you,

Yours faithfully,

For Capsave Finance Private Limited



Rajesh Maheshwari
Chief Financial Officer



V. C. SHAH & CO.

CHARTERED ACCOUNTANTS

205-206, Regent Chambers, 2nd Floor, Jammalal Bajaj Road, 208, Nariman Point, Mumbai 400 021. Tel.: 022 - 43440123 email- vcshahco@vcshah.com

Independent Auditor's Limited Review Report on the Quarterly Unaudited Financial Results of the Company, Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI guidelines") 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 Ind AS accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 V. C. Shah & Co.

Chartered Accountants

ICAI Firm Registration Number: 109818W

VIRAL
JITENDRA
SHAH

Digitally signed by
VIRAL JITENDRA SHAH
Date: 2024.08.08
14:41:20 +05'30'

Viral J. Shah

Partner

Membership No.: 110120

UDIN: 24110120BKFRCD4986

Place: Mumbai

Date: August 08, 2024

CAPSAVE FINANCE PRIVATE LIMITED

Registered office : Unit No. 301-302 Wing-D, Lotus Corporate Park, Western Express Highway, Goregaon (East), Mumbai - 400 063

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

CIN : U67120MH1992PTC068062

Unaudited financial results for the Quarter ended June 30, 2024

(Rs. in Millions)

Sr No.	Particulars	Quarter Ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations (A+B+C+D+E+F+G)	929.80	911.87	743.33	3,260.54
	Interest / Finance Income (A)	819.48	769.36	639.56	2,807.99
	Rental Income (B)	48.54	41.48	60.83	249.46
	Gain / (Loss) on Foreclosure of Contracts (C)	26.72	20.27	-	41.80
	Profit / (Loss) on Sale of Assets (D)	9.26	30.93	(10.53)	12.92
	Profit on Assignment of Loan (E)	-	9.74	18.95	33.41
	Processing Fees (F)	5.56	29.51	24.65	71.95
	Net gain on fair value changes (G)	20.24	10.58	9.87	43.01
2	Other income	18.93	15.15	3.06	20.49
3	Total Revenue (1+2)	948.73	927.02	746.39	3,281.03
4	Expenses:				
	Finance costs	395.52	341.92	305.12	1,319.24
	Impairment on financial instruments (Net)	29.00	50.89	10.00	65.89
	Employee benefit expenses	135.61	112.17	120.91	445.16
	Depreciation and amortization	25.46	25.25	29.10	108.75
	Other expenses	63.27	104.66	52.72	262.39
	Total expenses	648.86	634.89	517.85	2,201.43
5	Profit before tax (3-4)	299.87	292.13	228.54	1,079.60
6	Tax expenses				
	Current Tax	88.86	93.37	65.19	321.99
	Short/(Excess) Provision of Tax for Earlier Years	-	0.86	-	0.86
	Deferred tax	(7.70)	(10.62)	(6.33)	(25.85)
7	Net Profit after Tax (5-6)	218.71	208.52	169.68	782.60
8	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss --				
	(a) Remeasurement of gain / (loss) on defined benefit obligations	-	0.44	-	0.44
	(b) Income tax effect on above	-	(0.11)	-	(0.11)
	(ii) Items that will be reclassified to profit or loss				
	(a) Effective portion of Cash Flow Hedges	(5.25)	(1.63)	-	(1.63)
	(b) Income tax relating to items that will be reclassified to profit or loss	1.32	0.41	-	0.41
	Total other comprehensive Income	(3.93)	(0.89)	-	(0.89)
9	Total Comprehensive Income (7+8)	214.78	207.63	169.68	781.71
10	Paid up Equity Share Capital (Face value of Rs 10/- per share)	189.62	189.62	141.80	189.62
11	Other Equity (Excluding Revaluation reserves)	7,568.85	7,354.07	5,039.80	7,354.07
12	Earnings per share (nominal value of share Rs.10 each) Basic and Diluted (in Rupees) (not annualised)	11.53	11.00	11.97	48.06

Initialled for Identification

Date : August 08, 2024

Place : Mumbai



For and on behalf of the Board of Directors

Jinesh Jam

Managing Director

DIN: 06807613

Date : August 08, 2024

Place : Mumbai



CAPSAVE FINANCE PRIVATE LIMITED

Notes to the results for the Quarter ended June 30, 2024

- 1 The above financial results have been reviewed and recommended by the Audit Committee at their meeting held on August 8, 2024 and have been approved by the Board of Directors at their meeting held on August 8, 2024, and in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is submitted to Bombay Stock Exchange(BSE). The above result for the quarter ended June 30, 2024 have been reviewed by the statutory auditor of the Company.
- 2 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.
- 3 The Company has not transferred any stressed loans for the Quarter ended June 30,2024 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.
- 4 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, 2024 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	INE0DBJ07143	1.10	1.19
B	INE0DBJ07150	1.10	1.27
D	TOTAL	1.10	1.25

- 5 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 is as per Annexure 1.
- 6 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 and disclosure is as per Annexure 2.
- 7 Material deviation, if any, in the use of the proceeds from the issue of Non Convertible Debt Securities - None
- 8 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 security cover as per the respective disclosure document is maintained by the Company.
- 9 Details of loans transferred / acquired 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.
 - (ii) The Company has not acquired any special mention account.
 - (iii) The Company has not acquired any stressed loan and loan not in default.
- 10 Previous period's/ year's figures have been regrouped/rearranged wherever necessary to confirm to current period's/year's classification(s).

Initialed for Identification

Date : August 08, 2024
Place : Mumbai



For and on behalf of the Board of Directors

Jinesh Jain
Managing Director
DIN: 06807613
Date : August 08, 2024
Place : Mumbai



CAPSAVE FINANCE PRIVATE LIMITED

Registered office : Unit No. 301-302 Wing-D, Lotus Corporate Park, Western Express Highway, Goregaon (East), Mumbai - 400 063

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

CIN : U67120MH1992PTC068062

Annexure 1 (Additional disclosure as per Regulation 63 read with Regulation 52(4))

Sr No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Paid up Equity Share Capital (Face value of Rs 10/- per share)(Rs in Millions)	189.62	189.62	141.80	189.62
2	Other Equity (Excluding Revaluation reserves) (Rs in Millions)	7,568.85	7,354.07	5,039.80	7,354.07
3	Net worth (Rs in Millions)	7,758.47	7,543.69	5,181.60	7,543.69
4	Capital Redemption Reserve / Debeture Redemption Reserve	-	-	-	-
5	Current ratio (times)	Not applicable	Not applicable	Not applicable	Not applicable
6	Long term debt to working capital ratio (times) (i)	0.80	0.96	0.95	0.96
7	Current liabilities ratio (times) (ii)	0.49	0.56	0.53	0.56
8	Total debt to total asset ratio (times) (iii)	0.59	0.61	0.60	0.61
9	Debtors turnover ratio (times) (iv)	21.16	15.99	26.90	21.13
10	Operating margin (%) (v)	72.75%	67.87%	71.38%	72.94%
11	Net profit margin (%) (vi)	23.52%	22.87%	22.83%	24.00%
12	Debt service coverage ratio (times) (vii)	0.27	0.22	0.26	0.20
13	Interest service coverage ratio (times) (viii)	1.82	1.94	1.84	1.92
14	Debt Equity Ratio (times) (ix)	2.16	2.44	2.42	2.44
15	Inventory turnover ratio	Not applicable	Not applicable	Not applicable	Not applicable
16	Bad Debts to Account Receivable ratio	-	-	-	-
17	Outstanding redeemable preference shares (Nos.)	-	-	-	-
18	Outstanding redeemable preference shares (amount)	-	-	-	-
19	Sector specific equivalent ratios:				
a)	Capital adequacy ratio (%)	28.47%	26.89%	26.55%	26.89%
b)	Gross NPA Ratio (x)	0.89%	0.84%	0.15%	0.84%
c)	Net NPA Ratio (xi)	0.08%	0.31%	0.09%	0.31%

Ratios have been computed as follows:

- Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
- Current liabilities ratio represent Current liabilities / Total liabilities
- Total debts to total assets ratio represents total debts [Debt securities and Borrowings (other than debt securities) and Deposits (including accrued interest)] / total assets
- Debtors turnover ratio represents Income from operations / Average of opening and closing balances of Trade Receivables
- Operating margin % represents Operating profit [Profit before tax - Other income + Finance cost] / Income from operations.
- Net profit margin % represents Profit after tax / Income from operations
- 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 represents (Profit before Tax + Interest on Loans) / Interest Cost
- Debt Equity ratio represents total borrowings / Closing net worth
- Gross NPA ratio represents total balance outstanding for NPA accounts / total loan assets
- Net NPA ratio represents total balance outstanding (net of provision) for NPA accounts / total loan assets

Initialed for Identification



Date : August 08, 2024

Place : Mumbai

For and on behalf of the Board of Directors


 Jinesh Jain
 Managing Director
 DIN: 06807613
 Date : August 08, 2024
 Place : Mumbai



Notes to the results for the Quarter ended June 30, 2024

Annexure 2 - Segmental information

(Rs. in Millions)

	Revenue			
	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Operating Lease	38.44	33.64	39.06	182.94
Finance Lease	422.97	437.35	353.73	1,518.17
Receivable Discounting Facility	43.55	44.89	24.02	138.17
Working Capital Finance	415.34	380.46	280.18	1,294.03
Equipment Finance	5.15	5.98	10.78	29.53
Term Loan	1.52	13.43	25.69	54.69
Unallocated	21.75	11.27	12.93	63.50
Total Revenue	948.73	927.02	746.39	3,281.03

	Net Results			
	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Operating Lease	10.19	8.40	(1.74)	48.22
Finance Lease	188.33	332.39	142.47	797.13
Receivable Discounting Facility	1.83	44.01	8.98	74.94
Working Capital Finance	172.60	124.28	76.23	416.38
Equipment Finance	(3.86)	(4.72)	2.93	(4.28)
Term Loan	0.91	15.33	21.69	46.61
Total Segment results	370.00	519.69	250.56	1,379.00
Unallocated	(70.13)	(227.56)	(22.02)	(299.40)
Profit Before Tax	299.87	292.13	228.54	1,079.60

	Segment Assets			
	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Operating Lease	303.47	340.66	466.96	340.66
Finance Lease	11,279.33	10,997.79	8,704.76	10,997.79
Receivable Discounting Facility	1,430.09	1,467.79	721.58	1,467.79
Working Capital Finance	12,784.61	13,725.73	8,945.53	13,725.73
Equipment Finance	120.53	151.51	236.11	151.51
Term Loan	24.21	61.52	169.31	61.52
Unallocated	2,545.89	3,346.16	1,755.24	3,346.16
Total Assets	28,488.13	30,091.16	20,999.46	30,091.16

	Segment Liabilities			
	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Operating Lease	84.22	96.52	119.67	96.52
Finance Lease	1,814.75	2,004.48	1,321.92	2,004.48
Receivable Discounting Facility	-	-	-	-
Working Capital Finance	448.14	446.58	343.06	446.58
Equipment Finance	25.47	25.91	29.79	25.91
Term Loan	-	-	-	-
Unallocated (including borrowings)	18,357.09	19,973.98	14,003.43	19,973.98
Total Liabilities	20,729.67	22,547.47	15,817.87	22,547.47

Initialed for Identification

For and on behalf of the Board of Directors

Date : August 08, 2024
Place : Mumbai

Jinesh Jain
Managing Director
DIN: 06807613
Date : August 08, 2024
Place : Mumbai



**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, 2024
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, 2024 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 June 30, 2024 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 Trustee Service Limited (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 Millions)
Unutilised proceeds from NCD's as at April 01, 2024	-
Addition during the year	-
Utilised during the year	-
Unutilised proceeds from NCD's as at June 30, 2024	-

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 A & B).

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, 2024.

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, 2024.

Initialled for Identification



Date : August 08, 2024
Place : Mumbai

For and on behalf of the Board of Directors

Jinesh Jain
Managing Director
DIN: 06807613
Date : August 08, 2024
Place : Mumbai

