KRAZYBEE SERVICES PRIVATE LIMITED
CIN: U65100KA2016PTC086990
Registered office: 3rd Floor, No.128/9, Maruthi Sapphire, HAL Airport Road, Murgesh Palya, Bangalore - 560017
Tel. No. 080-41308395
Website: www.kbnbfc.in ; Email : reachus@kbnbfc.in

Statement of Financial Results
for the quarter and nine months ended December 31, 2023

(Rs. In lakhs)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Revenue from operations						
	Interest income	33,973.27	26,526.41	13,173.47	82,704.09	29,174.57	47,774.98
	Fees and commission income	4,083.55	3,193.92	7,855.66	10,787.50	16,669.05	23,474.21
	Net gain on fair value changes	94.99	207.18	130.95	429.10	250.15	451.60
	Total Revenue from operations	38,151.81	29,927.51	21,160.08	93,920.69	46,093.77	71,700.79
2	Other income	25.77	0.52	0.20	77.86	0.21	207.11
3	Total income (1 + 2)	38,177.58	29,928.03	21,160.28	93,998.55	46,093.98	71,907.90
	Expenses						
	Finance costs	6,436.35	5,203.71	4,764.65	15,815.82	12,114.47	16,425.09
	Fees and commission expense	2,026.44	2,683.41	5,139.09	8,213.58	6,576.31	14,373.25
	Impairment on financial instruments	9,722.44	10,691.73	8,318.11	27,506.03	19,383.06	24,853.22
	Employee benefits expenses	6,403.18	3,959.11	890.76	13,061.10	2,785.61	3,680.02
	Depreciation and amortization expense	90.74	83.77	38.64	223.73	117.34	165.15
	Other expenses	4,602.02	3,984.25	918.81	10,826.58	2,103.33	3,661.40
4	Total Expenses	29,281.17	26,605.98	20,070.06	75,646.84	43,080.12	63,158.13
5	Profit before tax for the period (3 - 4)	8,896.41	3,322.05	1,090.22	18,351.71	3,013.86	8,749.77
	Tax expense:						
	(1) Current tax	2,795.13	2,095.08	226.49	7,329.85	2,129.83	2,247.31
	(2) Deferred tax	(664.47)	(1,254.51)	(21.04)	(2,806.06)	(1,428.91)	(89.74)
	(3) Tax for earlier years	117.96	-	83.35	117.96	83.35	83.35
6	Total tax expense	2,248.62	840.57	288.80	4,641.75	784.27	2,240.92
7	Profit after tax for the period (5 - 6)	6,647.79	2,481.48	801.42	13,709.96	2,229.59	6,508.85
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	5.03	14.75	5.64	15.08	16.91	(18.77)
	(i) Income tax relating to items that will not be reclassified to profit or loss	(1.27)	(3.71)	(1.42)	(3.80)	(4.26)	4.72
	Total other comprehensive income, net of tax	3.76	11.04	4.22	11.28	12.65	(14.05)
9	Total comprehensive income for the period (7 + 8)	6,651.55	2,492.52	805.64	13,721.24	2,242.24	6,494.80
10	Earnings per share (not annualised) [face value of Rs.10 each]						
	Basic (₹)	592.86	221.97	71.31	1,225.11	198.39	579.22
	Diluted (₹)	439.97	164.60	68.12	908.71	195.32	532.55

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Notes:

1 The Company is a Non-deposit taking Systemically Important Non-banking Finance Company ('NBFC') registered with the Reserve Bank of India ('RBI') with effect from May 25, 2017 with Registration No. N-02.00281. The Company is engaged in the business of consumer lending. The business of the Company falls within a single primary segment viz., 'Financial Services' and hence, the disclosure requirement of Ind AS 108 - "Operating Segments" is not applicable.

2 The financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 09, 2024.

3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.

4 In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, a 'Limited Review' of the financial results for the quarter and nine months ended December 31, 2023 have been carried out by the Statutory Auditors of the Company.

5 Earnings per share for the quarters and nine months ended December 31, 2023 and December 31, 2022 and for the quarter ended September 30, 2023 have not been annualized.

6 Other equity includes Statutory Reserve as per Section 45-IC of the Reserve Bank of India Act, 1934, balance in securities premium, retained earnings, ESOP reserve and capital redemption reserve.

7 The information pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are given in Annexure A.

8 During the nine-months ended December 31, 2023, the Company has issued 9,361 equity shares of face value Rs.10 each at an issue price of Rs. 24,175.13/- aggregating to Rs. 2,263.03 lakhs to Finnov Private Limited on preferential allotment basis.

9 The Board of Directors at its meeting held on October 27, 2023, have declared an interim dividend of Rs. 300 per equity share and Rs. 0.18 per Compulsorily Convertible Preference Share (CCPS).

10 All outstanding non-convertible debt securities (other than Market Linked Debentures) are secured by way of an exclusive charge on identified receivables of the Company with security cover ranging between 1.0 and 1.20 times of the outstanding amount on such securities at any point in time. For Market Linked Debentures, the security cover available is 1.1 times of the outstanding amount of such securities at any point in time. Disclosures pursuant to Regulation 54 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended from time to time) on security cover are given in Annexure I.

11 Pursuant to Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Operational Circular dated August 10, 2021 and as amended from time to time, the Company has listed its Commercial Papers on the Bombay Stock Exchange (BSE).

12 As a part of industry wide investigation carried by an investigation agency ("Agency") on the digital lending applications and the financial institutions lending on such applications, cash and bank balances of Rs. 3,305.31 lakhs and Rs. 1,606.53 lakhs of balances pending settlement from intermediaries of the Company has been frozen. The Company has fully cooperated with the Agency and based on the advice taken from a reputed law firm, the Company is confident that it has not violated any law. Further, as advised by the reputed law firm it has approached the High Court for getting the investigation closed and the amounts unblocked and has successfully received stay from the Hon'ble High Court of Telangana that no coercive action may be taken against the Company. Accordingly, as per the Management's assessment, there is no need to create any provision in the Financial Statements.

13 The impact of changes if any arising on enactment of the Code on Social Security, 2020 will be assessed by the Company after the effective date of the same and the rules thereunder are notified.

14 Figures pertaining to the previous period have been rearranged/ regrouped, wherever considered necessary, to make them comparable with those of the current period.

For and on behalf of the Board of Directors

KRAZYBEE SERVICES PVT. LTD. Bangalore

Vivek Vada
Director
DIN: 07560229

Place: Bangalore
Date: February 09, 2024

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Annexure A

Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2023 are as under:

a) Omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2021, w.e.f. 13.8.2021.

b) Omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2021, w.e.f. 13.8.2021.

c) Debt-equity ratio of the Company is 1.37.

d) Omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2021, w.e.f. 13.8.2021.

e) Omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2021, w.e.f. 13.8.2021.

f) **Debt service coverage ratio:** Not Applicable pursuant to the proviso to Regulation 52(4).

g) **Interest service coverage ratio:** Not Applicable pursuant to the proviso to Regulation 52(4).

h) **Outstanding redeemable preference shares (quantity and value):** The Company does not have any redeemable preference shares.

i) **Capital redemption reserve / Debenture redemption reserve:** Debenture redemption reserve is not required to be maintained in respect of privately placed debentures in accordance with the Companies (Share Capital and Debenture) Rules, 2014. The Company has created Capital redemption reserve on buy back of equity shares from its Security premium reserve. The amount in Capital redemption reserve is equal to nominal amount of equity shares bought-back.

j) **Net worth:** Net worth of the Company as at December 31, 2023 is Rs. 1,76,286.11 lakhs and is computed in accordance with section 2(57) of the Companies Act, 2013.

k) **Net profit after tax:** The net profit after tax of the Company for the quarter ended December 31, 2023 is Rs. 6,647.79 lakhs.

l) **Earnings per share:** The basic earnings per share of the Company for the quarter ended December 31, 2023 is Rs. 592.86.
The diluted earnings per share of the Company for the quarter ended December 31, 2023 is Rs. 439.97.

m) **Current ratio:** Not Applicable

n) **Long-term debt to working capital:** Not Applicable

o) **Bad debts to Accounts receivables ratio:** Not Applicable

p) **Current liability ratio:** Not Applicable

q) **Total debts to Total assets ratio:** The Total debts to Total assets ratio of the Company as at December 31, 2023 is 54.33%.

r) **Debtors turnover:** Not Applicable

s) **Inventory turnover:** Not Applicable

t) **Operating margin %:** Not Applicable

u) **Net profit margin %:** The Net profit margin of the Company for the quarter ended December 31, 2023 is 17.41%.

v) **Sector specific equivalent ratios:**
Gross Non-Performing Assets % of the Company as at December 31, 2023 is 2.32%.
Net Non-Performing Assets % of the Company as at December 31, 2023 is 0.73%.
Provision coverage ratio of the Company as at December 31, 2023 is 69.11%.

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Annexure I

Rs. in Lakhs

Column A	Column B	Column C (i)	Column (ii)	Column (iii)	Column F(iv)	Column G(v)	Column H(vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
										Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column "F")		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)	Total Value (=K+L+M+ N)
												Relating to Column F		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-		-	-	240.72	-	240.72	-	-	-	-	-
Capital Work-in- Progress		-	-		-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-		-	-	574.06	-	574.06	-	-	-	-	-
Goodwill		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-		-	-	9.37	-	9.37	-	-	-	-	-
Intangible Assets under Development		-	-		-	-	46.85	-	46.85	-	-	-	-	-
Investments		-	-		-	-	4,504.27	-	4,504.27	-	-	-	-	-
Loans	Book debt receivables	49,777.97	2,04,394.64		-	-	1,65,163.60	-	4,19,276.21	-	49,777.97	-	-	49,777.97
Inventories		-	-		-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		-	-	60.03	-	60.03	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	23,293.25	-	23,293.25	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents*		-	4,011.31		-	-	668.39	-	4,679.70	-	-	-	-	-
Others		-	-		-	-	13,345.29	-	13,345.29	-	-	-	-	-
Total		49,777.97	2,08,345.95		-	-	2,07,905.65	-	4,66,029.57	-	49,777.97	-	-	49,777.97
LIABILITIES														
Debt securities to which this certificate pertains		44,362.94	-		-	-	-	-	44,362.94	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-		-	-	-	-	-	-	-	-	-	-
Other Debt		-	-		-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-		-	-	-	-	-	-	-	-	-	-
Borrowings		-	75,488.41		-	-	-	-	75,488.41	-	-	-	-	-
Bank		-	45,141.83		-	-	5,002.45	-	50,144.28	-	-	-	-	-
Debt Securities		-	55,529.45		-	-	16,256.45	-	71,785.90	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-
Trade payables		-	-		-	-	19,340.99	-	19,340.99	-	-	-	-	-
Lease Liabilities		-	-		-	-	590.28	-	590.28	-	-	-	-	-
Provisions		-	-		-	-	682.45	-	682.45	-	-	-	-	-
Others		-	-		-	-	6,298.58	-	6,298.58	-	-	-	-	-
Total		44,362.94	1,76,159.69	-	-	-	48,111.20	-	2,68,633.23	-	-	-	-	-
Cover on Book Value		1.12	1.18		0.00	0.00								
Cover on Market Value														
		Exclusive Security Cover Ratio	1.17		Pari-Passu Security Cover Ratio	0.00								

*Cash & Cash Balances other than Cash and Cash Equivalents" includes assets of Rs. 300 lakhs which have been provided as security deposit for borrowing/debt purposes of the Company.

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