

SFL:BSE:BMIF:254:2024-25

12 February 2025

BSE Limited
(Scrip Code: 511066)
Floor 25, P J Towers
Dalal Street
Fort
Mumbai - 400 001

ISIN:INE302E01014

On-line Submission through Listing Centre

Total No. of pages: 22

Dear Sir / Madam,

Integrated Filing (Financial) for the quarter and nine months ended on 31 December 2024

In terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31 December 2024 read with BSE Circular No. 20250102-4 dated 2 January 2025, we submit the Integrated Filing (Financial) for the quarter and nine months ended on 31 December 2024.

The above information is also made available on the website of the Company www.sakthifinance.com.

Yours faithfully

For Sakthi Finance Limited



S Venkatesh

Company Secretary and
Chief Compliance Officer
FCS 7012



Encl : (3)

P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

QUARTERLY INTEGRATED FILING (FINANCIALS)

Ref. No. **A FINANCIAL RESULTS**

Date :

Independent Auditor's Limited Review Report on Review of Unaudited Interim Financial Results of the Company for the quarter and nine months ended December 31, 2024

To
The Board of Directors of
Sakthi Finance Limited

Review Report on the Statement of Unaudited Financial Results

1. We have reviewed the accompanying statement of unaudited Financial Results of Sakthi Finance Limited ("the Company") for the quarter and nine months ended December 31, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33, Regulation 52 and Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Management Responsibility for the Unaudited Financial Results

2. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the circulars, Guidelines and Directions issued by Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. The preparation of the Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

Auditor's Responsibility

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 Financial Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial



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Date :

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 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.

Conclusion

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 63 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 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.

Other Matters

5. The Comparative financial results of the Company for the corresponding quarter and nine months ended 31st December 2023 was reviewed by the predecessor auditor and the financial statements for the year ended 31st March, 2024 was audited by the predecessor auditor who expressed an unmodified opinion on those financial statements. Our conclusion on the statement is not modified in respect of this matter.

For P N RAGHAVENDRA RAO & CO.,
Chartered Accountants
Firm Registration Number: 003328S



12th February 2025
Coimbatore

A handwritten signature in blue ink, appearing to read "P R Vittel".

P R Vittel
Partner

Membership Number: 018111
UDIN: 25018111BMRJYM9449

Integrated Quarterly Financial Results



Sakthi Finance

Since 1958

SAKTHI FINANCE LIMITED

CIN : L65910TZ1955PLC000145

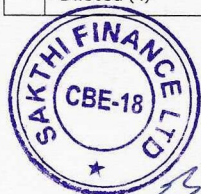
Registered Office: 62, Dr. Nanjappa Road, Post Box No. 3745, Coimbatore - 641 018, Tamil Nadu

Tel No: +91 (422) 2231471-474/4236200; Fax No: +91 (422) 2231915; Website: www.sakthifinance.com

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31 December 2024

(₹ lakhs)

| Sl No | Particulars | Quarter Ended | | | Nine months Ended | | Year Ended |
|-------|---|---------------|-------------|-------------|-------------------|-------------|------------|
| | | 31.12.2024 | 30.09.2024 | 31.12.2023 | 31.12.2024 | 31.12.2023 | 31.03.2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue from Operations | | | | | | |
| | Interest Income | 5,292.66 | 5,182.50 | 5,030.41 | 15,609.06 | 14,620.39 | 19,826.18 |
| | Lease Rental Income | 16.78 | 18.67 | 15.34 | 49.07 | 48.83 | 64.18 |
| | Fees and Commission Income | 124.52 | 129.80 | 121.20 | 369.16 | 362.65 | 511.22 |
| | Recovery from Bad Debts | 25.34 | 19.41 | 28.60 | 60.48 | 61.83 | 80.16 |
| | Sale of power from windmills | 19.96 | 78.85 | 25.26 | 141.23 | 164.69 | 192.37 |
| | Total revenue from operations | 5,479.26 | 5,429.23 | 5,220.81 | 16,229.00 | 15,258.39 | 20,674.11 |
| 2 | Other Income | | | | | | |
| | Miscellaneous income | 1.33 | 1.05 | 0.05 | 4.06 | 0.19 | 0.25 |
| 3 | Total Income | 5,480.59 | 5,430.28 | 5,220.86 | 16,233.06 | 15,258.58 | 20,674.36 |
| 4 | Expenses | | | | | | |
| | a. Finance Costs | 3,025.89 | 3,057.59 | 2,883.91 | 9,026.67 | 8,605.33 | 11,572.62 |
| | b. Fees and commission expenses | 23.69 | 25.48 | 25.05 | 77.23 | 83.23 | 111.01 |
| | c. Impairment on Financial Instruments | 181.29 | 165.58 | 118.04 | 550.35 | 492.71 | 675.04 |
| | d. Employee benefits expenses | 967.01 | 941.37 | 1,006.83 | 2,805.87 | 2,762.39 | 3,664.70 |
| | e. Depreciation, amortisation and impairment | 149.23 | 149.08 | 147.16 | 450.36 | 438.77 | 587.44 |
| | f. Other Administrative Expenses | 532.30 | 520.99 | 456.89 | 1,603.97 | 1,319.57 | 1,915.76 |
| | Total Expenses | 4,879.41 | 4,860.09 | 4,637.88 | 14,514.45 | 13,702.00 | 18,526.57 |
| 5 | Profit/(Loss) before Exceptional items and Tax (3-4) | 601.18 | 570.19 | 582.98 | 1,718.61 | 1,556.58 | 2,147.79 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5-6) | 601.18 | 570.19 | 582.98 | 1,718.61 | 1,556.58 | 2,147.79 |
| 8 | Tax expense: | | | | | | |
| | a Current Tax | 179.19 | 198.80 | 138.02 | 579.64 | 471.35 | 572.38 |
| | b Deferred Tax | (37.72) | 14.15 | 12.91 | (66.79) | (66.80) | (2.52) |
| | c Provision for Taxation (earlier years) | - | - | - | - | - | 7.39 |
| 9 | Profit after Tax for the period from continuing operations (7-8) | 459.71 | 357.24 | 432.05 | 1,205.76 | 1,152.03 | 1,570.54 |
| 10 | Other Comprehensive Income: | | | | | | |
| | (i) Items that will not be reclassified to profit or loss : | | | | | | |
| | a) Fair value changes in Equity instruments | (51.09) | 2.77 | (21.40) | 5.58 | 47.10 | 39.91 |
| | b) Actuarial Changes in defined benefit obligations | - | (9.03) | 1.20 | (9.03) | 2.48 | 2.96 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 22.16 | (1.88) | 5.08 | 6.71 | (12.48) | (10.79) |
| 11 | Other Comprehensive Income | (28.93) | (8.14) | (15.12) | 3.26 | 37.10 | 32.08 |
| 12 | Total Comprehensive Income for the period (9+11) | 430.78 | 349.10 | 416.93 | 1,209.02 | 1,189.13 | 1,602.62 |
| 13 | Earnings per equity share (Face Value : ₹ 10 each) : | | | | | | |
| | - Basic (₹) | 0.71 | 0.55 | 0.67 | 1.86 | 1.78 | 2.43 |
| | - Diluted (₹) | 0.71 | 0.55 | 0.67 | 1.86 | 1.78 | 2.43 |





Sakthi Finance

Since 1955

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Website: www.sakthifinance.com

Notes:

1. The above Unaudited financial results for the quarter and the nine months ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2025.
2. The Unaudited Financial Results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified 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, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI"), Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), as amended and other recognised accounting practices generally accepted in India.

The Unaudited Financial Results are available on the website of the company (www.sakthifinance.com) and on the website of BSE Limited (www.bseindia.com).
3. The Unaudited financial results for the quarter and nine months ended 31st December 2024 have been reviewed by the Statutory Auditors of the Company.
4. In terms of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions 2023 dated 19 October 2023, Non-Banking Financial Companies 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). As such the impairment allowances under Ind AS 109 made by the company exceeds the total provisions required under IRACP (including standard assets provisioning) as at 31 December 2024 and accordingly, no amount is required to be transferred to impairment reserve.
5. The Compliance related to disclosure of certain ratios and other financial information as required by Regulation 52(4) read with Regulation 63(2) of the Listing Regulations is enclosed in Appendix I.





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6. The proceeds from Public Issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of face value of ₹ 1,000 each ("NCDs") in terms of prospectus dated 13 June 2024, allotted on 9 July 2024 amounting to ₹ 123.67 crores, has been fully utilized during the Quarter ended 31 December 2024 for the objects stated in the Prospectus and there is no deviation.
7. The Company had filed General Information Documents ("GID") and Key Information Documents ("KID") dated 30 May 2024 and 13 December 2024 respectively for Private Placement of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures of face value of ₹ 1,00,000 each ("NCDs - Private Placement") for an amount up to ₹ 3.58 Crores. The NCDs aggregating ₹ 3.58 Crores were allotted on 18 December 2024 to eligible applicants by Finance, Investment and Securities Issuance Committee. The listing documents were filed with BSE Limited on 18 December 2024 and the trading approval was received on 19 December 2024 for trading in NCDs with effect from 19 December 2024. The proceeds of the issue have been fully utilized during the quarter ended 31 December 2024.
8. During the Quarter, the Company has timely redeemed Options III and IV of Rated, Listed, Secured, Redeemable, NCDs raised on Public Issue in terms of Prospectus dated 25 June 2021 amounting to ₹ 3258.27 lakhs along with interest amounting to ₹ 599.46 lakhs in compliance with the Listing Regulations.
9. The Company's Rated, Secured, Redeemable, Non-Convertible Debentures ("NCDs") are secured by a charge on the specified hire purchase receivables of the Company with a cover of 1.11 times outstanding (principal and interest accrued thereon) as per the terms of the issue.
10. As on 31 December 2024, the Security Cover available in respect of NCDs is 1.11 times. The Security Cover Certificate as per Regulation 54(3) of the Listing Regulations is enclosed in Appendix II.
11. The Company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as identified as per Ind AS 108 on 'Operating Segments'.





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12. Previous period / year figures have been regrouped / re-arranged / re-classified, wherever necessary to conform to the current period presentation. There is no significant regrouping/ reclassification for the quarter under report.



By Order of the Board
For Sakthi Finance Limited

M Balasubramaniam

Vice Chairman and Managing Director

DIN: 00377053

12 February 2025
Coimbatore - 18



Sakthi Finance

Since 1955

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Appendix - I

Compliance related to disclosure of certain ratios and other financial information as required under
Regulation 52(4) read with Regulations 63(2) of the Listing Regulations

(₹ lakhs)

| Sl No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-------|--|---------------|--------------|-------------|-------------------|-------------|-------------|
| | | 31 Dec 2024 | 30 Sept 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 | 31 Mar 2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Debt - Equity Ratio (Refer Note 2) | 5.92 | 6.14 | 6.16 | 5.92 | 6.16 | 6.23 |
| 2 | Debt Service Coverage Ratio | NA | NA | NA | NA | NA | NA |
| 3 | Interest Service Coverage Ratio | NA | NA | NA | NA | NA | NA |
| 4 | Outstanding Redeemable Preference Shares | NA | NA | NA | NA | NA | NA |
| 5 | Capital Redemption Reserve | NA | NA | NA | NA | NA | NA |
| 6 | Debenture Redemption Reserve | NA | NA | NA | NA | NA | NA |
| 7 | Net Worth (Refer Note 3) | 19,536.61 | 19,079.40 | 18,599.66 | 19,536.61 | 18,599.66 | 18,979.48 |
| 8 | Net Profit / (Loss) after Tax | 459.71 | 357.24 | 432.05 | 1,205.76 | 1,152.03 | 1,570.54 |
| 9 | Earnings per Share: | | | | | | |
| | - Basic (₹) | 0.71 | 0.55 | 0.67 | 1.86 | 1.78 | 2.43 |
| | - Diluted (₹) | 0.71 | 0.55 | 0.67 | 1.86 | 1.78 | 2.43 |
| 10 | Current Ratio | NA | NA | NA | NA | NA | NA |
| 11 | Long Term debt to Working Capital | NA | NA | NA | NA | NA | NA |
| 12 | Bad Debts to Accounts Receivable Ratio | NA | NA | NA | NA | NA | NA |
| 13 | Current Liability Ratio | NA | NA | NA | NA | NA | NA |





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| Sl No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-------|--|---------------|--------------|-------------|-------------------|-------------|-------------|
| | | 31 Dec 2024 | 30 Sept 2024 | 31 Dec 2023 | 31 Dec 2024 | 31 Dec 2023 | 31 Mar 2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 14 | Total Debts to Total Assets (Refer Note 4) | 0.77 | 0.77 | 0.75 | 0.77 | 0.75 | 0.76 |
| 15 | Debtor Turnover | NA | NA | NA | NA | NA | NA |
| 16 | Inventory Turnover | NA | NA | NA | NA | NA | NA |
| 17 | Operating Margin (%) | NA | NA | NA | NA | NA | NA |
| 18 | Net Profit Margin (%) (Refer Note 5) | 8.39 | 6.58 | 8.28 | 7.43 | 7.55 | 7.60 |
| 19 | Sector specific equivalent ratios, as applicable | | | | | | |
| | i) Gross Non-performing Assets (GNPA) % (Refer Note 6) | 5.20 | 5.13 | 5.59 | 5.20 | 5.59 | 5.25 |
| | ii) Net Non-Performing Assets (NNPA) % (Refer Note 7) | 2.75 | 2.60 | 2.91 | 2.75 | 2.91 | 2.62 |
| | iii) Provision Coverage Ratio (PCR %) (Refer Note 8) | 48.33 | 50.62 | 49.46 | 48.33 | 49.46 | 51.38 |
| | iv) Capital Adequacy Ratio (%) (Refer Note 9) | 17.17 | 17.12 | 18.01 | 17.17 | 18.01 | 18.48 |

Notes :

1. Certain ratios/line items marked with remark "NA" are not applicable since the Company is a Non-Banking Financial Company registered with the Reserve Bank of India.





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2. Debt Equity ratio = $[\text{Debt Securities} + \text{Borrowings (Other than Debt Securities)} + \text{Deposits} + \text{Subordinated Liabilities}] / [\text{Equity Share Capital} + \text{Other equity}]$
3. Net worth = $[\text{Equity shares capital} + \text{other equity}]$
4. Total debts to total assets = $[\text{Debt Securities} + \text{Borrowings (Other than Debt Securities)} + \text{Deposits} + \text{Subordinated Liabilities}] / \text{Total assets}$
5. Net profit margin (%) = $\text{Profit after tax} / \text{Total Income}$
6. Gross Non-performing Assts (GNPA) % = $\text{Gross Stage III assets} / \text{Gross loan assets}$
7. Net Non-performing Assts (NNPA) % = $[\text{Gross Stage III assets} - \text{Impairment loss allowance for Stage III assets}] / [\text{Gross Loan Assets} - \text{Impairment loss allowance for Stage III assets}]$
8. Provision Coverage Ratio (PCR %) = $\text{Impairment loss allowance for Stage III assets} / \text{Gross Stage III assets}$
9. Capital Adequacy Ratio has been computed as per relevant RBI guidelines



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Ref. No.

Date :

To
Board of Directors
Sakthi Finance Limited
62, Nanjappa Road
Coimbatore – 641018

Independent Auditor's Certificate on Security Cover as at December 31, 2024 under Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), as amended, for submission to the Stock Exchange ("BSE Ltd") and Catalyst Trusteeship Limited ("the Debenture Trustee")

1. We, M/s. P N Raghavendra Rao & Co., Chartered Accountants, the Statutory Auditors of Sakthi Finance Limited ("the Company"), have been requested by the Management of the Company to certify the book value of assets charged against the Rated, Secured, Redeemable, Non-Convertible Debentures by Public Issue and Private Placement basis ("NCDs") ("Listed Debt Securities") issued by the Company and to certify compliance with the covenants in respect of Listed, Secured, Redeemable, Non-Convertible Debentures of the Company issued and outstanding as at December 31, 2024.
2. The Company has outstanding balances of Secured, Redeemable, Non-Convertible Debentures as on December 31, 2024 comprising NCDs issued through Public Issue of face value ₹ 1,000 each and NCDs issued through Private Placement basis of face value ₹ 1,00,000 each as detailed below:

| Particulars | Principal Amount outstanding (₹ In lakhs) |
|---|---|
| NCD Public Issue V (Prospectus dated June 25, 2021) | 5,673.13 |
| NCD Public Issue VI (Prospectus dated April 05, 2022) | 7,938.51 |
| NCD Public Issue VII (Prospectus dated April 10, 2023) | 14,686.04 |
| NCD Public Issue VIII (Prospectus dated January 30, 2024) | 14,809.64 |
| NCD Public Issue IX (Prospectus dated June 13, 2024) | 12,367.44 |
| NCD Private Placement Basis (Issued on June 7, 2024) | 495.00 |
| NCD Private Placement Basis (Issued on December 13, 2024) | 358.00 |

3. The accompanying statements (hereinafter referred as "the Statements") comprises the Statement of Security Cover available for the outstanding (Principal and interest) amount of above Listed Non-Convertible Debentures in **Annexure A** and Statement of Book Value of



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Date :

Assets and the amount pledged against the Listed Non-convertible Debentures in Annexure B.

4. The responsibility for compiling the information contained in the Statements is of the Management of the Company and it is initialed by us for identification purposes only.

Management's Responsibility for the Statements

5. The preparation of the Statements 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 designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
6. The Statements have been prepared by the Company from the unaudited books of accounts and other relevant records and documents maintained by the Company as at December 31, 2024 pursuant to requirements of SEBI Master Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2023/46 dated May 16, 2024 issued by the Securities and Exchange Board of India ("SEBI") in terms of Regulation 54 read with Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debt Securities) Regulations 2008 (hereinafter referred together as the "SEBI Regulations"), as amended, for the purpose of submission to BSE Ltd and to the Debenture Trustee of the Listed Debt Securities.
7. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in terms of the respective Debenture Trust Deed/Prospectus.

Auditor's Responsibility

8. Pursuant to the requirements of the SEBI Regulations, our responsibility for the purpose of this certificate is to certify the book values as considered in the Annexure B, in relation to the computation of Security Cover, is in agreement with the Unaudited Financial Statements for the nine months ended December 31, 2024 and that the company during the quarter ended December 31, 2024 has complied, in all material respects, with the covenants in respect of the listed debt securities of the company outstanding as at December 31, 2024 as mentioned in the statement.



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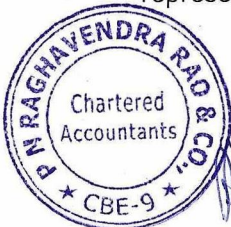
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Date :

9. We conducted our examination of the statement on a test check basis in accordance with Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. 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 Engagements issued by the ICAI.
11. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. The procedures performed vary in nature and timing from a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Accordingly, we have performed the following procedures:

- a. obtained the Unaudited Financial Statements of the Company as at December 31, 2024.
- b. traced the amounts in the Statements, in relation to the computation of Security cover, to the unaudited financial statements of the Company as at December 31, 2024.
- c. ensured arithmetical accuracy of the computation of security cover in the Statement.
- d. reviewed the terms of Debenture Trust Deed / Prospectus(es) / Disclosure documents to understand the nature of charge (viz. exclusive charge or *pari passu* charge) on the assets of the Company.
- e. on a test check basis, checked the compliance with the covenants stated in the Debenture Trust Deed / Prospectus(es) / Disclosure documents
- f. verified the Certificate of Registration of charge for creation of security with respect to the above mentioned outstanding Non-Convertible Debentures
- g. made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statements.



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Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No.

Date:

Conclusion

12. Based on the procedures performed as referred to in paragraph 11 above and according to the information and explanations provided to us by the Management of the Company, we certify that:

- a. the particulars contained in the accompanying statement with respect to the Book Values of Assets (at Cost) charged against Listed Debt Securities outstanding in the books as on December 31, 2024 have been accurately extracted and ascertained from the unaudited books of accounts of the Company as at December 31, 2024 and other relevant records and documents maintained by the Company;
- b. the security cover available for the Listed Debt Securities as contained in the accompanying statement provide a coverage of 1.11 times of the total principal and interest amount outstanding as on December 31, 2024 with respect to the Listed Debt Securities; and
- c. the Company has complied with all the covenants prescribed in the respective Debenture Trust Deed, Prospectus, General Information Document and Key Information Document pertaining to Listed Debt Securities outstanding in the books as on December 31, 2024.

Restriction on Use

13. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees, BSE Ltd and SEBI in accordance with the SEBI Regulations and should not be used by any other person or for any other purpose without our prior consent in writing. 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 P N RAGHAVENDRA RAO & CO.,
Chartered Accountants
Firm Registration Number: 003328S



February 12, 2025
Coimbatore


P R Vittel
Partner

Membership Number: 018111
UDIN: 25018111BMRJYNT457

Annexure A

| S.No | Issue | ISIN | Instrument | Type of Charge | Sanctioned Amount (Rs in lakhs) | Interest Accrued (Rs in lakhs) | Outstanding Amount (Rs in lakhs) | Cover Required (Rs in lakhs) | Asset Coverage (Rs. In lakhs) |
|------|------------------------|--------------|----------------------------|----------------|---------------------------------|--------------------------------|----------------------------------|------------------------------|-------------------------------|
| 1 | NCD Public Issue - V | INE302E07375 | Non Convertible Debentures | Exclusive | 3,566.23 | | 3,566.23 | 3,566.23 | 3,905.18 |
| 2 | NCD Public Issue - V | INE302E07383 | Non Convertible Debentures | Exclusive | 2,106.90 | 838.94 | 2,945.84 | 2,945.84 | 3,225.82 |
| 3 | NCD Public Issue - VI | INE302E07425 | Non Convertible Debentures | Exclusive | 412.01 | | 412.01 | 412.01 | 453.35 |
| 4 | NCD Public Issue - VI | INE302E07433 | Non Convertible Debentures | Exclusive | 681.25 | 175.70 | 856.95 | 856.95 | 942.94 |
| 5 | NCD Public Issue - VI | INE302E07441 | Non Convertible Debentures | Exclusive | 227.64 | | 227.64 | 227.64 | 250.48 |
| 6 | NCD Public Issue - VI | INE302E07458 | Non Convertible Debentures | Exclusive | 126.30 | 33.57 | 159.87 | 159.87 | 175.91 |
| 7 | NCD Public Issue - VI | INE302E07466 | Non Convertible Debentures | Exclusive | 4,374.51 | | 4,374.51 | 4,374.51 | 4,813.48 |
| 8 | NCD Public Issue - VI | INE302E07474 | Non Convertible Debentures | Exclusive | 2,116.80 | 627.70 | 2,744.50 | 2,744.50 | 3,019.90 |
| 9 | NCD Public Issue - VII | INE302E07573 | Non Convertible Debentures | Exclusive | 1,348.77 | | 1,348.77 | 1,348.77 | 1,484.74 |
| 10 | NCD Public Issue - VII | INE302E07508 | Non Convertible Debentures | Exclusive | 1,953.26 | 299.52 | 2,252.78 | 2,252.78 | 2,479.88 |
| 11 | NCD Public Issue - VII | INE302E07540 | Non Convertible Debentures | Exclusive | 656.18 | | 656.18 | 656.18 | 722.33 |
| 12 | NCD Public Issue - VII | INE302E07516 | Non Convertible Debentures | Exclusive | 1,540.08 | 243.85 | 1,783.93 | 1,783.93 | 1,963.76 |
| 13 | NCD Public Issue - VII | INE302E07557 | Non Convertible Debentures | Exclusive | 210.19 | | 210.19 | 210.19 | 231.38 |
| 14 | NCD Public Issue - VII | INE302E07490 | Non Convertible Debentures | Exclusive | 251.01 | 41.02 | 292.03 | 292.03 | 321.47 |
| 15 | NCD Public Issue - VII | INE302E07565 | Non Convertible Debentures | Exclusive | 5,075.37 | | 5,075.37 | 5,075.37 | 5,587.01 |
| 16 | NCD Public Issue - VII | INE302E07524 | Non Convertible Debentures | Exclusive | 1,615.48 | 285.50 | 1,900.98 | 1,900.98 | 2,092.61 |
| 17 | NCD Public Issue - VII | INE302E07532 | Non Convertible Debentures | Exclusive | 2,035.70 | 355.06 | 2,390.76 | 2,390.76 | 2,631.77 |

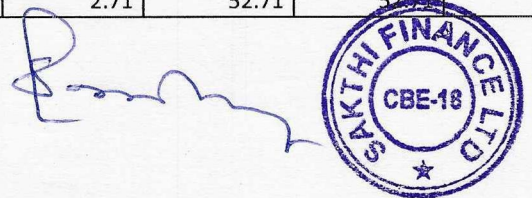


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Annexure A

| S.No | Issue | ISIN | Instrument | Type of Charge | Sanctioned Amount (Rs in lakhs) | Interest Accrued (Rs in lakhs) | Outstanding Amount (Rs in lakhs) | Cover Required (Rs in lakhs) | Asset Coverage (Rs. In lakhs) |
|------|-------------------------|--------------|----------------------------|----------------|---------------------------------|--------------------------------|----------------------------------|------------------------------|-------------------------------|
| 18 | NCD Public Issue - VIII | INE302E07607 | Non Convertible Debentures | Exclusive | 1,101.82 | | 1,101.82 | 1,101.82 | 1,235.29 |
| 19 | NCD Public Issue - VIII | INE302E07615 | Non Convertible Debentures | Exclusive | 1,412.80 | 109.85 | 1,522.65 | 1,522.65 | 1,707.09 |
| 20 | NCD Public Issue - VIII | INE302E07656 | Non Convertible Debentures | Exclusive | 707.89 | | 707.89 | 707.89 | 793.64 |
| 21 | NCD Public Issue - VIII | INE302E07599 | Non Convertible Debentures | Exclusive | 1,787.01 | 142.95 | 1,929.96 | 1,929.96 | 2,163.74 |
| 22 | NCD Public Issue - VIII | INE302E07649 | Non Convertible Debentures | Exclusive | 5,703.14 | | 5,703.14 | 5,703.14 | 6,393.98 |
| 23 | NCD Public Issue - VIII | INE302E07631 | Non Convertible Debentures | Exclusive | 2,556.84 | 218.82 | 2,775.66 | 2,775.66 | 3,111.89 |
| 24 | NCD Public Issue - VIII | INE302E07623 | Non Convertible Debentures | Exclusive | 1,540.14 | 143.15 | 1,683.29 | 1,683.29 | 1,887.19 |
| 25 | NCD Public Issue - IX | INE302E07748 | Non Convertible Debentures | Exclusive | 884.28 | | 884.28 | 884.28 | 976.45 |
| 26 | NCD Public Issue - IX | INE302E07730 | Non Convertible Debentures | Exclusive | 695.93 | | 695.93 | 695.93 | 768.47 |
| 27 | NCD Public Issue - IX | INE302E07706 | Non Convertible Debentures | Exclusive | 5,989.48 | | 5,989.48 | 5,989.48 | 6,613.77 |
| 28 | NCD Public Issue - IX | INE302E07763 | Non Convertible Debentures | Exclusive | 805.95 | 35.35 | 841.30 | 841.30 | 928.99 |
| 29 | NCD Public Issue - IX | INE302E07755 | Non Convertible Debentures | Exclusive | 966.66 | 43.59 | 1,010.25 | 1,010.25 | 1,115.55 |
| 30 | NCD Public Issue - IX | INE302E07714 | Non Convertible Debentures | Exclusive | 1,977.98 | 98.98 | 2,076.96 | 2,076.96 | 2,293.44 |
| 31 | NCD Public Issue - IX | INE302E07722 | Non Convertible Debentures | Exclusive | 1,047.16 | 51.10 | 1,098.26 | 1,098.26 | 1,212.73 |
| 34 | NCD Private Placement | INE302E07664 | Non Convertible Debentures | Exclusive | 210.00 | | 210.00 | 210.00 | 232.36 |
| 35 | NCD Private Placement | INE302E07672 | Non Convertible Debentures | Exclusive | 185.00 | | 185.00 | 185.00 | 204.70 |
| 36 | NCD Private Placement | INE302E07680 | Non Convertible Debentures | Exclusive | 50.00 | 2.71 | 52.71 | 52.71 | 58.32 |



Annexure A

| S.No | Issue | ISIN | Instrument | Type of Charge | Sanctioned Amount (Rs in lakhs) | Interest Accrued (Rs in lakhs) | Outstanding Amount (Rs in lakhs) | Cover Required (Rs in lakhs) | Asset Coverage (Rs. In lakhs) |
|--------------|-----------------------|--------------|----------------------------|----------------|---------------------------------|--------------------------------|----------------------------------|------------------------------|-------------------------------|
| 37 | NCD Private Placement | INE302E07698 | Non Convertible Debentures | Exclusive | 50.00 | 2.92 | 52.92 | 52.92 | 58.55 |
| 38 | NCD Private Placement | INE302E07789 | Non Convertible Debentures | Exclusive | 160.00 | 0.63 | 160.63 | 160.63 | 177.73 |
| 39 | NCD Private Placement | INE302E07805 | Non Convertible Debentures | Exclusive | 118.00 | 0.43 | 118.43 | 118.43 | 131.04 |
| 40 | NCD Private Placement | INE302E07797 | Non Convertible Debentures | Exclusive | 80.00 | 0.29 | 80.29 | 80.29 | 88.84 |
| Total | | | | | 56,327.76 | 3,751.63 | 60,079.39 | 60,079.39 | 66,455.78 |



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Annexure - B

Statements of Security Cover as on December 31, 2024 of Rated, Secured, Redeemable Non-Convertible Debentures

(All amounts are Rs. In Lakhs)

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|-------------------------------------|--|--|--------------------|--|--|--|---|--|--|---|--|-------------------------|----------|-----------|
| 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) | Related to only those items covered by this certificate | | | | |
| | | 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 | 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) | | |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | No | - | - | 5,542.84 | - | 5,542.84 | - | - | - | - | - |
| Capital Work-in-Progress | | - | - | NA | - | - | - | - | - | - | - | - | - | - |
| Right of Use Assets | | - | - | NA | - | - | 899.19 | - | 899.19 | - | - | - | - | - |
| Goodwill | | - | - | NA | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | NA | - | - | 146.04 | - | 146.04 | - | - | - | - | - |
| Intangible Assets under Development | | - | - | NA | - | - | 201.27 | - | 201.27 | - | - | - | - | - |
| Investment Property | | - | - | NA | - | - | 262.56 | - | 262.56 | - | - | - | - | - |
| Investments | | - | - | NA | - | - | 2,154.50 | - | 2,154.50 | - | - | - | - | - |
| Loans | Standard Loan Receivables | 66,455.78 | 26,037.09 | No | - | - | 34,531.00 | - | 1,27,023.87 | - | 66,455.78 | - | - | 66,455.78 |
| | | - | - | NA | - | - | - | - | - | - | - | - | - | - |



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Annexure - B

Statements of Security Cover as on December 31, 2024 of Rated, Secured, Redeemable Non-Convertible Debentures

(All amounts are Rs. In Lakhs)

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|--|----------|-----------|-----------|----------|----------|----------|-----------|----------|-------------|----------|-----------|----------|----------|-----------|
| Trade Receivables | | - | - | NA | - | - | 99.53 | - | 99.53 | - | - | - | - | - |
| Cash and Cash Equivalents | | - | - | NA | - | - | 290.66 | - | 290.66 | - | - | - | - | - |
| Bank Balances other than Cash & Cash Equivalents | | - | - | NA | - | - | 481.19 | - | 481.19 | - | - | - | - | - |
| Others | | | | | | | | | | | | | | |
| Other Financial Assets | | - | - | NA | - | - | 1,805.06 | - | 1,805.06 | - | - | - | - | - |
| Deferred Tax Assets | | - | - | NA | - | - | 460.53 | - | 460.53 | - | - | - | - | - |
| Other Non-Financial Assets | | - | - | NA | - | - | 1,892.40 | - | 1,892.40 | - | - | - | - | - |
| Total | | 66,455.78 | 26,037.09 | - | - | - | 48,766.77 | - | 1,41,259.64 | - | 66,455.78 | - | - | 66,455.78 |



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Annexure - B

Statements of Security Cover as on December 31, 2024 of Rated, Secured, Redeemable Non-Convertible Debentures

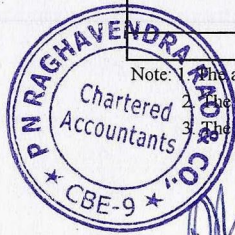
(All amounts are Rs. In Lakhs)

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|---|---|--------------------------------|-----------|----------|----------|----------|---------------------------------|----------|-------------|----------|-----------|----------|----------|-----------|
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this certificate | Secured Non Convertible Debentures (Listed) | 60,079.39 | 8,709.87 | | | | 6,547.41 | - | 75,336.67 | | 60,079.39 | | | 60,079.39 |
| Other debt sharing pari-passu charge with above | | | | | | | | - | | | | | | |
| Other Debt | | | | | | | 2,262.59 | - | 2,262.59 | | | | | |
| Subordinated debt | | | | | | | 4,226.44 | - | 4,226.44 | | | | | |
| Borrowings | | | | | | | | - | | | | | | |
| Bank Debt Securities | | | 14,658.39 | | | | | - | 14,658.39 | | | | | |
| Others | | | 1,109.18 | | | | | - | 1,109.18 | | | | | |
| Term Loan from Others | | | 1,774.12 | | | | | - | 1,774.12 | | | | | |
| Public Deposits | | | | | | | 16,656.96 | - | 16,656.96 | | | | | |
| Trade payables | | | | | | | 888.34 | - | 888.34 | | | | | |
| Lease Liabilities | | | | | | | 255.15 | - | 255.15 | | | | | |
| Provisions | | | | | | | 243.63 | - | 243.63 | | | | | |
| Others | | | | | | | | - | | | | | | |
| Other Financial | | | 5.00 | | | | 1,132.00 | - | 1,137.00 | | | | | |
| Other non-Financial Liabilities | | | | | | | 47.02 | - | 47.02 | | | | | |
| Current Tax Liabilities | | | | | | | 135.82 | - | 135.82 | | | | | |
| Total | | 60,079.39 | 26,256.56 | - | - | - | 32,395.35 | - | 1,18,731.30 | | 60,079.39 | | | 60,079.39 |
| Cover on Book Value | | 1.11 | | | | | Not Applicable | | | | | | | |
| Cover on Market Value | | | | | | | | | | | | | | 1.11 |
| | | Exclusive Security Cover Ratio | | | | | Pari-Passu Security Cover Ratio | | | | | | | |

Note: 1. The above amounts have been extracted from the Un-audited financial results for the half year ended December 31, 2024

2. The Company has complied with all the covenants specified in respect of all Listed Non-Convertible Securities.

3. The assets offered as security are Loans and hence not eligible for market valuation.





Sakthi Finance

Since 1955

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

| Particulars | | Remarks | | | | |
|--|-------------------------|--|-----------------------------|---------------------------|---|------------------|
| Name of listed entity | | Sakthi Finance Limited | | | | |
| Mode of Fund Raising | | Public Issue | | Private Placement | | |
| Type of instrument | | Secured, Redeemable Non-Convertible Debentures | | | | |
| Date of raising Funds | | 09-July-2024 | | 18-December-2024 | | |
| Amount raised | | ₹ 123.67 crores | | ₹ 3.58 crores | | |
| Report filed for quarter year ended | | 31-December-2024 | | | | |
| Is there a deviation / variation in use of funds raised? | | No | | | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document? | | No | | | | |
| If yes, details of the approval so required? | | NA | | | | |
| Date of approval | | NA | | | | |
| Explanation for the Deviation / Variation | | NA | | | | |
| Comments of the audit committee after review | | Nil | | | | |
| Comments of the auditors, if any | | Nil | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | | Not applicable | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised (₹ crores) | Amount of Deviation/ Variation for the Nine months period according to applicable object (₹ lakhs and in %) | Remarks , if any |
| - | - | - | - | - | - | - |



Sakthi Finance Limited

62, Dr. Nanjappa Road, Coimbatore - 641 018, Tamilnadu, India.

Ph : (0422) 2231471 - 474, 4236200 Fax : (0422) 2231915 | www.sakthifinance.com | CIN : L65910TZ1955PLC000145


C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

| SI No | Particulars | ₹ lakhs |
|-------|--|---------|
| 1 | Loans / revolving facilities like cash credit from banks / financial institutions a. Total amount outstanding as on date b. Of the total amount outstanding, amount of default as on date | - |
| 2 | Unlisted debt securities i.e. NCDs and NCRPS a. Total amount outstanding as on date b. Of the total amount outstanding, amount of default as on date | - |
| 3 | Total financial indebtedness of the listed entity including short-term and long-term debt | - |

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not applicable for the quarter ended 31 December 2024.

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (applicable only for Annual Filing i.e., 4th quarter) - Not applicable for the quarter ended 31st December 2024.

For Sakthi Finance Limited


M Balasubramaniam
Vice Chairman and Managing Director
DIN 00377053

