

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

On-line Submission through Listing Centre

Dear Sir / Madam,

**Outcome of the Board Meeting held on 24th May 2022**

We request you to refer our Letter SFL:BSE:BM:036:2022-23 dated 17th May 2022 intimating you of convening of Board Meeting on 24th May 2022 for consideration of audited financial results for the year ended 31st March 2022.

In this regard, we wish to inform you that the Board of Directors of the Company have, at their meeting held today (**i.e., Tuesday, 24th May 2022**), approved the following:

**1. AUDITED FINANCIAL RESULTS**

Audited Financial Results for the quarter and year ended 31st March 2022 in the prescribed format under Regulation 33(4) of the SEBI Listing Regulations 2015.

In this regard, we enclose copies of the following documents:

Sl No	Particulars	Annexure
1	Audited Financial Results for the quarter and year ended 31st March 2022	A
2	Independent Auditor's Report from the Statutory Auditors, M/s C S K Prabhu & Co., (FRN :002485S), Chartered Accountants, Coimbatore on the audited financial results for the year ended 31st March 2022	B
3	Disclosures under Regulation 52(4) of the SEBI Listing Regulations 2015	C
4	Declaration under Regulation 33(3)(d) of the SEBI Listing Regulations 2015	D
5	A Security Cover Certificate for the Secured and Unsecured, listed NCDs from the Statutory Auditors, M/s C S K Prabhu & Co, Chartered Accountants as required under Regulation 54(3) read with Regulation 56(1)(d) of the Listing Regulations	E





# Sakthi Finance

Since 1955

The extract of Audited Financial Results in the prescribed format under the SEBI Listing Regulations 2015 will be published within the stipulated time as laid down under Regulation 47(1)(b) in English and Tamil newspapers. The audited financial results are being uploaded on the website of the Company, [www.sakthifinance.com](http://www.sakthifinance.com) as well as on the website of BSE Limited in the required manner.

## **2. Recommendation of Equity Dividend**

The Board of Directors have recommended an equity dividend of ₹ 0.60 per share (6% on the face value of ₹ 10) aggregating ₹ 388.24 lakhs which is subject to the approval of members at the ensuing annual general meeting.

The Board Meeting commenced at 4.00 p.m and concluded at 6.45 p.m

We request you to take the above information / documents on record.

Yours faithfully  
For Sakthi Finance Limited

  
S. Venkatesh  
Company Secretary and  
Chief Compliance Officer  
FCS 7012



Encl:(5)

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2022

(₹ lakhs)

Sl No	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue from Operations</b>					
	Interest Income	4,430.79	4,510.12	4,390.23	17,566.97	16,597.96
	Rental Income	7.41	7.40	0.88	29.62	3.52
	Fees and Commission	117.91	103.77	117.57	321.49	313.23
	Bad debts recovery	21.51	4.97	20.48	37.75	37.01
	Sale of power from windmills	27.55	21.87	27.75	177.88	181.07
	<b>Total revenue from operations</b>	<b>4,605.17</b>	<b>4,648.13</b>	<b>4,556.91</b>	<b>18,133.71</b>	<b>17,132.79</b>
2	<b>Other Income</b>					
	Miscellaneous income	1.30	0.07	0.40	1.40	0.87
3	<b>Total Income</b>	<b>4,606.47</b>	<b>4,648.20</b>	<b>4,557.31</b>	<b>18,135.11</b>	<b>17,133.66</b>
4	<b>Expenses</b>					
	a. Finance Costs	2,696.97	2,757.15	2,738.28	10,775.85	10,532.96
	b. Fees and commission expenses	38.13	44.69	14.79	183.02	188.08
	c. Impairment on Financial Instruments	232.83	243.87	200.80	1,034.37	787.71
	d. Employee benefits expenses	744.88	823.46	751.31	2,895.60	2,604.20
	e. Depreciation, amortisation and impairment	128.78	121.83	103.20	491.07	421.70
	f. Other Administrative Expenses	423.20	410.40	429.69	1,463.16	1,341.57
	<b>Total Expenses</b>	<b>4,264.79</b>	<b>4,401.40</b>	<b>4,238.07</b>	<b>16,843.07</b>	<b>15,876.22</b>
5	<b>Profit/(Loss) before Exceptional items and Tax (3-4)</b>	<b>341.68</b>	<b>246.80</b>	<b>319.24</b>	<b>1,292.04</b>	<b>1,257.44</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>341.68</b>	<b>246.80</b>	<b>319.24</b>	<b>1,292.04</b>	<b>1,257.44</b>
8	<b>Tax expense:</b>					
	a Current Tax	127.66	138.69	138.98	601.09	508.42
	b Deferred Tax	(45.74)	(58.82)	(25.65)	(260.93)	(176.77)
9	<b>Profit after Tax for the period from continuing operations (7-8)</b>	<b>259.76</b>	<b>166.93</b>	<b>205.91</b>	<b>951.88</b>	<b>925.79</b>
10	<b>Other Comprehensive Income:</b>					
	(i) Items that will not be reclassified to profit or loss :					
	a) Fair value changes in Equity instruments	(9.34)	0.11	(3.43)	22.78	11.94
	b) Remeasurement Gain / (Loss) in defined benefit obligations	19.80	(1.95)	19.19	13.95	2.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4.98)	0.49	(4.83)	(3.51)	(0.55)
11	<b>Other Comprehensive Income</b>	<b>5.48</b>	<b>(1.35)</b>	<b>10.93</b>	<b>33.22</b>	<b>13.58</b>
12	<b>Total Comprehensive Income for the period (9+11)</b>	<b>265.24</b>	<b>165.58</b>	<b>216.84</b>	<b>985.10</b>	<b>939.37</b>
13	Earnings per equity share (Face Value : ₹ 10 each) :					
	- Basic (₹)	0.41	0.26	0.34	1.52	1.45
	- Diluted (₹)	0.41	0.26	0.34	1.52	1.45





**Sakthi Finance Limited**  
Coimbatore - 18

**STATEMENT OF ASSETS AND LIABILITIES**

(₹ lakh)

Particulars	As at 31-03-2022	As at 31-03-2021
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	1,449.51	1,364.11
Bank Balances other than cash and cash equivalents	1,129.31	375.79
<b>Receivables :</b>		
(a) Trade Receivables	169.25	182.41
(b) Other Receivables	16.56	3.52
Loans	110,311.20	109,353.73
Investments	2,487.88	2,668.28
Other Financial assets	1,712.91	1,830.43
<b>Non-Financial Assets</b>		
Current tax assets (net)	17.40	-
Deferred tax Assets (net)	217.94	-
Investment Property	275.21	279.81
Property, Plant and Equipment	5,946.63	6,122.29
Right of use assets	1,093.60	1,070.50
Intangible assets under development	-	86.27
Other Intangible assets	179.46	102.57
Other non-financial assets	1,936.14	335.71
<b>Total Assets</b>	<b>126,943.00</b>	<b>123,775.42</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Derivative financial instruments	-	-
<b>Payables:</b>		
(I) Trade Payables:		
(i) total outstanding dues of micro enterprises and small enterprises	0.28	3.26
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	127.76	140.62
(II) Other Payables:		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	175.13	151.48
Debt Securities	41,560.04	28,711.26
Borrowings (Other than Debt Securities)	15,565.69	23,059.16
Deposits	8,540.60	17,086.35
Subordinated Liabilities	39,530.77	33,480.06
Other financial liabilities	1,426.15	1,672.37
<b>Non-Financial Liabilities</b>		
Current tax liabilities (net)	-	47.29
Provisions	122.64	118.09
Deferred tax liabilities (net)	-	39.48
Other non-financial liabilities	99.55	68.47
<b>EQUITY</b>		
Equity Share capital	6,470.59	6,470.59
Other Equity	13,323.80	12,726.94
<b>Total Liabilities and Equity</b>	<b>126,943.00</b>	<b>123,775.42</b>





**Sakthi Finance Limited**  
Coimbatore - 18

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

(₹ lakh)

Particulars	Year Ended	
	31.03.2022	31.03.2021
	(Audited)	(Audited)
<b>A. Cash flow from Operating activities</b>		
Profit before tax	1,292.04	1,257.44
<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
<b>Non-cash expenses</b>		
Depreciation, amortisation and impairment	491.07	421.70
Impairment on Loan Assets	878.54	641.18
Bad debts and write offs	157.35	166.76
Remeasurement gain/(loss) on defined benefit plans	13.95	2.19
Impairment on investments	3.17	3.46
Impairment on Trade receivables	(4.69)	(23.69)
Amortization of fees and Commission on financial liability	268.34	273.89
<b>Income/expenses considered seperately</b>		
Income from investing activities	(377.04)	(252.83)
Net gain/(loss) on derecognition of property, plant and equipment	0.12	0.22
Finance costs	10,775.85	10,532.96
<b>Operating profit before working capital changes</b>	<b>13,498.70</b>	<b>13,023.28</b>
<b>Movements in Working Capital:</b>		
Decrease/ (increase) in loans	(1,993.36)	(3,115.49)
Decrease / (increase) in Trade receivables	17.85	78.64
Decrease / (increase) in Other receivables	(13.04)	5.17
Decrease / (increase) in Other financial assets	134.35	344.83
Decrease / (increase) in Other non-financial assets	(1,587.65)	(69.53)
Increase / (decrease) in Trade Payables	(15.84)	(23.75)
Increase / (decrease) in Other Payables	23.65	49.49
Increase / (decrease) in Other financial liabilities	(300.77)	63.21
Increase / (decrease) in Other non-financial liabilities	31.08	(23.42)
Increase / (decrease) in Provisions	4.56	(3.64)
<b>Cash generated from operations</b>	<b>(3,699.17)</b>	<b>(2,694.49)</b>
Income taxes paid (net of refunds)	(665.78)	(424.34)
Interest received on Bank deposits	158.80	31.66
Finance costs paid	(9,082.00)	(9,296.71)
<b>Net Cash flows from / (used in) operating activities (A)</b>	<b>210.55</b>	<b>639.40</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(324.69)	(140.66)
Purchase of investments at amortised cost	-	-
Proceeds from sale of investments at amortised cost	200.00	-
Proceeds from sale of property, plant and equipment and intangible assets	0.03	0.35
Interest income received from investment at amortised cost	218.24	221.17
Increase in earmarked balances with banks	(753.52)	93.60
<b>Net cash flows from / (used in) investing activities (B)</b>	<b>(659.94)</b>	<b>174.46</b>



(₹ lakh)

Particulars	Year Ended	
	31.03.2022	31.03.2021
	(Audited)	(Audited)
<b>C. Cash flow from Financing activities</b>		
Proceeds from issue of equity shares	-	-
Issue Expense of Debt Securities	(12.78)	56.48
Proceeds from borrowings through debt securities	18779.68	13,474.41
Repayment of borrowings through debt securities	(5,990.96)	(16,277.81)
Proceeds from borrowings through Deposits	-	702.12
Repayment of borrowings through Deposits	(8,601.79)	(2,738.22)
Proceeds from borrowings other than debt securities	-	5,600.00
Repayment of borrowings other than debt securities	(3,528.23)	(3,870.19)
Proceeds from borrowings through subordinated liabilities	5090.47	3,837.70
Repayment of borrowings through subordinated liabilities	(763.89)	(831.21)
(Increase) / decrease in loan repayable on demand	(4,050.93)	25.04
Lease liability paid	1.46	(152.62)
Dividend paid (including tax)	(388.24)	(388.24)
<b>Net cash flows from financing activities (C)</b>	<b>534.79</b>	<b>(562.54)</b>
Net increase / (decrease) in cash and cash equivalents (A+B+C)	85.40	251.32
Cash and cash equivalents at the beginning of the year	1,364.11	1,112.79
<b>Cash and cash equivalents at the end of the year</b>	<b>1,449.51</b>	<b>1,364.11</b>
<b>Net cash provided by / (used in) operating activities includes</b>		
Interest received	17,189.93	16,345.13
Interest paid	(9,082.00)	(9,296.71)
<b>Net cash provided by / (used in) operating activities</b>	<b>8,107.93</b>	<b>7,048.42</b>
<b>Cash and cash equivalents at the end of the year</b>		
i) Cash in hand	270.41	714.34
ii) Cheques on hand	48.71	540.37
iii) Balances with banks (of the nature of cash and cash equivalents)	1,130.39	109.40
<b>Total</b>	<b>1,449.51</b>	<b>1,364.11</b>





**Sakthi Finance Limited**  
**Coimbatore – 18**

**Notes:**

1. The above audited financial results have been prepared in accordance with the 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.
2. The above audited financial results for the quarter and the year ended 31st March 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May 2022.
3. The financial results for the quarter and year ended 31st March 2022 have been audited by the Statutory Auditors of the Company.
4. The Board of Directors have recommended an equity dividend of ₹ 0.60 per share (6% on the face value of ₹ 10) aggregating ₹ 388.24 lakhs, which is subject to approval of members at the ensuing Annual General Meeting.
5. The extent to which the Covid-19 pandemic (including the outbreak of any new coronavirus variants) will affect the Company's operations is unknown. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic and future developments, if any. The Company is continuously monitoring the situation and economic factors affecting the business operations and financial implications including in respect of Expected Credit Loss and provisioning therefor.
6. The Company has considered the impact of COVID 19 in the expected credit loss model of impairment based on the Company's historical experience and other emerging forward-looking factors on account of the pandemic. The actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.
7. The Company has invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on 6th August 2020 and 5th May 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board approved Policy in this regard.
8. In terms of the requirement as per the RBI notification no. RBI/2019-2020/170 DOR(NBFC).CC.PD.No109/22.10.106/2019-20 dated 13th March 2020 on implementation of Ind AS, 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 31st March 2022 and accordingly, there is no amount required to be transferred to impairment reserve.



9. Reserve Bank of India ("RBI") has, by its circular No RBI/2021-22/125.DOR.STR.REC68/21.04.048/2021-22, required certain changes on Income Recognition, Asset Classification and Provisioning norms ("IRACP norms") relating to Advances. Further RBI issued another Circular No RBI/2021-22/158.DOR.STR.REC.85/21.04.048/2021-22 giving time till 30th September 2022. Accordingly, the Company will take steps to implement the updated norms under IRACP with effect from 1st October 2022.
10. The Company had filed prospectus on 5th April 2022 for Public Issue of Secured, Redeemable, Non-Convertible Debentures ("NCDs") for an amount not exceeding ₹ 50 crore with an option to retain over-subscription for an amount not exceeding ₹ 50 crore, aggregating ₹ 100 crore. The issue opened on 11th April 2022 and early closed on 25th April 2022 and subscribed fully. The NCDs were allotted on 29th April 2022 to valid applicants by NCD Issuance Committee. The Listing documents were filed on 30th April 2022 and the Trading approval received from BSE Limited on 2nd May 2022 for trading in NCDs with effect from 4th May 2022.
11. The Company's Secured, Redeemable, Non-Convertible Debentures ("NCDs") are secured by mortgage of identified immovable properties and charge on the specified hire purchase receivables of the Company with a cover of 100%/110% as per the terms of the issue.
12. In terms of RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 in relation to the Resolution Framework for COVID-19-related Stress, disclosures are given below:

Type of Borrowers	Number of accounts where resolution plan has been implemented under this window	Exposure to such accounts before implementation of the plan (Amount in ₹ Lakhs)	Aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any including between invocation of the plan and implementation	Increase in provision on account of implementation of resolution plan (Amount in ₹ Lakhs)
Personal Loans	104	481.09	-	-	-
Corporate Loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
<b>Total</b>	<b>104</b>	<b>481.09</b>	<b>-</b>	<b>-</b>	<b>-</b>





13. Disclosure on Resolution Framework 2.0 implemented in terms of RBI Circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22/31 and RBI/2021-22/32 dated 5th May 2021.

Sl No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
A	No of requests received for invoking resolution process under Part A of the above circular	460	-	-
B	No of accounts where resolution plan has been implemented under this window	159	-	-
C	Exposure to accounts mentioned at (B) before implementation of the plan (₹ lakhs)	769.40	-	-
D	Of (C) aggregate amount of debt that was converted into other securities (₹ lakhs)	Nil	-	-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation (₹ lakhs)	Nil	-	-
F	Increase in provisions on account of the implementation of the resolution (₹ lakhs)	Nil	-	-

14. The Company does not fall under the definition of large corporate as per SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26 November 2018 and as such furnishing of necessary disclosures do not arise.
15. The Code on Social Security 2020 ("**the Code**") has been enacted and the effective date from which changes are applicable and the rules thereunder is yet to be notified. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
16. 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'.
17. The figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter.
18. Disclosures as required by Regulation 52(4) of the Listing Regulations 2015 is enclosed in **Appendix I**.
19. The figures for the previous year have been regrouped / rearranged / re-classified, wherever necessary to conform to the current period presentation.



By Order of the Board  
For Sakthi Finance Limited

M Balasubramaniam  
Vice Chairman and Managing Director  
DIN : 00377053

24th May 2022  
Coimbatore – 18

**Sakthi Finance Limited**  
**Coimbatore - 18**

**Extract of Statement of Audited Financial Results for the**  
**Quarter and Year ended 31st March 2022**

(₹ lakh)

Particulars	Quarter Ended		Year Ended
	31-03-2022	31-03-2021	31-03-2022
	(Audited)	(Audited)	(Audited)
Total Revenue from Operations (net)	<b>4605.17</b>	4,556.91	<b>18,133.71</b>
Net Profit / (Loss) for the period (before tax and Exceptional Items)	<b>341.68</b>	319.24	<b>1,292.04</b>
Net Profit / (Loss) for the period before tax (after Exceptional Items)	<b>341.68</b>	319.24	<b>1,292.04</b>
Net Profit / (Loss) for the period after tax (after Exceptional Items)	<b>259.76</b>	205.91	<b>951.88</b>
Other Comprehensive Income (net of tax)	<b>5.48</b>	10.93	<b>33.22</b>
Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (net of tax)]	<b>265.24</b>	216.84	<b>985.10</b>
Paid-up equity share capital (Face value : ₹ 10 per share)	<b>6470.59</b>	6,470.59	<b>6,470.59</b>
Reserves (excluding Revaluation Reserve)			<b>10,814.28</b>
Securities Premium Account	<b>1,429.80</b>	1,429.80	<b>1,429.80</b>
Net worth	<b>16,493.66</b>	15,941.92	<b>16,493.66</b>
Paid up Debt Capital/ Outstanding Debt	<b>6.08</b>	6.25	<b>6.08</b>
Outstanding Redeemable Preference Shares	<b>NA</b>	NA	<b>NA</b>
Debt Equity Ratio	<b>6.45</b>	6.50	<b>6.45</b>
Earnings per share (₹ 10 each) (for continuing operations) :			
a. Basic (₹)	<b>0.41</b>	0.34	<b>1.52</b>
b. Diluted (₹)	<b>0.41</b>	0.34	<b>1.52</b>
Capital Redemption Reserve	<b>NA</b>	NA	<b>NA</b>
Debenture Redemption Reserve	<b>NA</b>	NA	<b>NA</b>
Debt Service Coverage Ratio	<b>NA</b>	NA	<b>NA</b>
Interest Service Coverage Ratio	<b>NA</b>	NA	<b>NA</b>

Notes :

- The above is an extract of the detailed format of the Audited Financial Results filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Audited Financial Results are available on the BSE Ltd website ([URL:www.bseindia.com/corporates](http://www.bseindia.com/corporates)) and company's website, [www.sakthifinance.com](http://www.sakthifinance.com).
- Disclosures in accordance with Regulation 52(4) of the Listing Regulations have been submitted to BSE Limited and the disclosures can be accessed on the BSE website ([URL : www.bseindia.com/corporates](http://www.bseindia.com/corporates)).

By Order of the Board  
For Sakthi Finance Limited



M Balasubramaniam  
Vice Chairman and Managing Director  
DIN : 00377053

24th May 2022  
Coimbatore - 18



# CSK PRABHU & CO

Chartered Accountants

Srivari Kikani Centre, 4<sup>th</sup> Floor  
2, Krishnaswamy Mudaliar Road  
Coimbatore — 641 002  
Tel: +91-422-2552437  
www.cskprabhu.com

ANNEXURE B

## INDEPENDENT AUDITORS' REPORT

### TO BOARD OF DIRECTORS OF SAKTHI FINANCE LIMITED

#### Report on the Audit of Financial Results

#### Opinion

We have audited the accompanying Statement of Financial Results of **SAKTHI FINANCE LIMITED** (the "**Company**") for the quarter ended 31 March 2022 and the year to date results for the period from 1 April 2021 to 31 March 2022 ("**the Statement**"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. are presented in accordance with the requirements of the Listing Regulations, in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("**Ind AS**") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31 March 2022 and for the year to date period from 1 April 2021 to 31 March 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("**SAs**") specified under Section 143(10) of the Companies Act, 2013 (the "**Act**"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "**ICAI**") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

We draw attention to Note 5 to the Statement in which the Company describes the continuing impact and uncertainties arising from the COVID 19 pandemic. Our report is not modified in respect of this matter.



# CSK PRABHU & CO

Chartered Accountants

Srivari Kikani Centre, 4<sup>th</sup> Floor

2, Krishnaswamy Mudaliar Road

Coimbatore — 641 002

Tel: +91-422-2552437

www.cskprabhu.com

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## INDEPENDENT AUDITORS' REPORT (Continued)

### Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





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## INDEPENDENT AUDITORS' REPORT (Continued)

### Auditor's Responsibilities for the Audit of the Financial Results (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



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## INDEPENDENT AUDITORS' REPORT (Continued)

### Auditor's Responsibilities for the Audit of the Financial Results (continued)

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

1. The Statement includes the results for the Quarter ended 31 March 2022 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
2. The Statement includes comparative financial figures for the Quarter and Year ended 31 March 2021 which have been audited by the predecessor audit firm, M/s.P.K.Nagarajan & Co, where they have expressed an unmodified opinion vide report dated June 30, 2021.

Our report on the Statement is not modified in respect of these matters.

**For CSK Prabhu & Co.**  
**Chartered Accountants**  
**(Firm's Registration No. 002485S)**

  
**CSK Prabhu**  
**Partner**

**(Membership No. 019811)**

**UDIN:** 22019811AJNKKB3766

**Place: Coimbatore**

**Date: May 24, 2022**



Sakthi Finance Limited  
Coimbatore - 18

ANNEXURE - C

Appendix - I

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

(₹ lakhs)

Sl No	Particulars	Quarter Ended			Year Ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
1	Debt - Equity Ratio (Refer Note 2)	6.45	6.67	6.50	6.45	6.50
2	Debt Service Coverage Ratio	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratio	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA
5	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil
6	Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil
7	Net Worth (Refer Note 3)	16,493.66	16,155.52	15,941.92	16,493.66	15,941.92
8	Net Profit / (Loss) After Tax	259.76	166.93	205.91	951.88	925.79
9	Earnings per Share:					
	- Basic	0.41	0.26	0.34	1.52	1.45
	- Diluted	0.41	0.26	0.34	1.52	1.45
10	Current Ratio	NA	NA	NA	NA	NA
11	Long Term debt to Working Capital	NA	NA	NA	NA	NA
12	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA	NA
13	Current Liability Ratio	NA	NA	NA	NA	NA
14	Total Debts to Total Assets (Refer Note 4)	0.77	0.78	0.78	0.77	0.78
15	Debtor Turnover	NA	NA	NA	NA	NA
16	Inventory Turnover	NA	NA	NA	NA	NA



(₹ lakhs)

Sl No	Particulars	Quarter Ended			Year Ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
17	Operating Margin (%)	NA	NA	NA	NA	NA
18	Net Profit Margin (%) (Refer Note 5)	5.64	3.59	4.52	5.25	5.40
19	<b>Sector specific equivalent ratios, as applicable</b>					
	i) Gross Non-performing Assets (GNPA) % (Refer Note 6)	5.18	4.91	4.95	5.18	4.95
	ii) Net Non-Performing Assets (NNPA) % (Refer Note 7)	2.12	1.81	2.30	2.12	2.30
	iii) Provision Coverage Ratio (PCR %) (Refer Note 8)	60.37	64.24	54.90	60.37	54.90
	iv) Capital Adequacy Ratio (%) (Refer Note 9)	21.77	22.81	22.52	21.77	22.52

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





SFL:BSEBM:040:2022-23

24th May 2022

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

On-line Submission through Listing Centre

Dear Sir / Madam

**Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")**

I, Srinivasan Anand, Chief Financial Officer of Sakthi Finance Limited having its Registered Office at 62, Dr. Nanjappa Road, Coimbatore - 641 018, hereby declare that the Statutory Auditors of the Company, M/s C S K Prabhu & Co., Chartered Accountants (Firm Registration No: 002485S), have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March 2022.

This declaration is given in compliance of Regulation 33(3)(d) of the Listing Regulations 2015, as amended by the SEBI notification No SEBI/LAD-NRO/GN/2016-17 /001 dated 25th May 2016 and SEBI Circular No CIR/CFD/CMD/56/2016 dated 27th May 2016.

We request you to take this declaration on record.

Yours faithfully  
For Sakthi Finance Limited



Srinivasan Anand  
Chief Financial Officer





**CSK PRABHU & CO**  
Chartered Accountants

PARTNERS

CSK PRABHU BCom FCA

MAHESH PRABHU BCom FCA DISA

SWETHA G N MCom FCA

ANNEXURE-F

**Independent Auditor's Report on Security Cover and Compliance with all Covenants as at March 31, 2022 under Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to Catalyst Trusteeship Limited (the 'Debenture Trustee')**

To

**The Board of Directors  
Sakthi Finance Limited  
62, Dr. Nanjappa Road  
Coimbatore - 641 018.**

1. This report is issued in accordance with the terms of the Engagement Letter Dated 06<sup>th</sup> May 2022, with Sakthi Finance Limited (hereinafter the "**Company**").

2. We, CSK Prabhu & Co, Chartered Accountants (ICAI FRN:002485S), are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing Security Cover as per the terms of Information Memorandum and Debenture Trust Deed and Compliance with Covenants' for listed non-convertible debt securities as at March 31, 2022 (the "**Statement**"), which has been prepared by the Company from the financial statements and other relevant records and documents maintained by the Company as at and for the period ended March 31, 2022 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "**SEBI Regulations**"), and has been initialed by us for identification purpose only.

This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (the "**Debenture Trustee**") of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as at March 31, 2022 ("**Debentures**"). The Company has entered into agreements with the Debenture Trustee ("**Debenture trust Deed**") in respect of such Debentures, as indicated in the Statement.





### **Management's Responsibility**

3. The preparation of the Statement 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 the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. 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 Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed entered into between the Company and the Debenture Trustee (**'Trust Deed'**).

### **Auditor's Responsibility**

5. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide limited assurance as to whether:

- a) The Company has maintained hundred percent security cover or security cover as per the terms of the information memorandum and Debenture Trust Deed; and
- b) the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deed as indicated in the Statement.

6. We have audited the Ind-AS financial statements of the Company for the year ended March 31, 2022 and issued an unmodified audit opinion vide our Audit Report dated May 24, 2022. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. 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.



9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in Paragraph 5 above. The procedures performed vary in nature and timing form, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower that the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement.

a) Obtained and read the Debenture Trust Deeds and Prospectus on a test check basis and noted that the security cover percentage required to be maintained by the Company in respect of Debentures, as indicated in Part A of the Statement.

b) Traced and agreed the principal amount of the Debenture outstanding as on March 31, 2022 to the Ind AS financial statements of the Company as at March 31, 2022 referred to in paragraph 6 above and other relevant records maintained by the Company

c) Obtained and read the particulars of security cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deeds and the Prospectus on a test check basis and compared it with the information furnished in Part A of the Statement.

d) Traced the value of assets indicated in Part A of the Statement to the Ind-AS financial statements of the Company as at March 31, 2022, referred to in paragraph 6 above, and other relevant records maintained by the Company.

e) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of Security Cover in respect of listed non-convertible debt securities.

f) Examined and verified the arithmetical accuracy of the computation of Security Cover indicated in Part A of the Statement.

g) Compared the Security Cover with the Security Cover required to be maintained as per Trust Deeds/ Prospectus on a test basis.

h) The management has represented and confirmed that the Company has complied with all covenants including affirmative, informative, special and negative covenants, as prescribed in the Debenture Trust Deed, as at and for the period ended March 31, 2022. We have relied on the same.

i) Performed necessary inquiries with the Management and obtained necessary representations.





## **Conclusion**

10. Based on the procedures performed by us, as referred to in Paragraph 9 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:

- a) The Company has not maintained hundred percent security cover or security cover as per the terms of the offer document and Debenture Trust deed; and
- b) The Company is not in compliance with all the covenants as mentioned in the Debenture Trust Deed as on March 31, 2022.

## **Restriction on Use**

11. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in Paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred to for any other person. 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. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

**For CSK PRABHU & CO**  
**Chartered Accountants**  
**Firm Registration Number : 002485S**



**CSK PRABHU**  
**PARTNER**

**MEMBERSHIP NO:019811**

**UDIN: 22019811AJNKWN3476**

**Coimbatore**  
**24-05-2022**

**PART A**  
**SECURITY COVER CERTIFICATE**  
**SECURITY COVER AS PER THE TERMS OF PROSPECTUS AND DEBENTURE**  
**TRUST DEEDS AND COMPLIANCE WITH COVENANTS FOR LISTED**  
**NON-CONVERTIBLE DEBT SECURITIES AS AT MARCH 31, 2022**

Based on examination of books of account and other relevant records/documents, we hereby certify that:

- a) The listed entity has vide its Board Resolution and Prospectus and under various Debenture Trust Deeds, has issued the following listed debt securities:

<b>Sl No</b>	<b>ISIN</b>	<b>Type of Issue</b>	<b>Secured / Unsecured</b>	<b>Sanctioned Amount (Rs lakhs)</b>
1	INE302E07193	Public Issue III	Secured	592.26
2	INE302E07201	Public Issue III	Secured	268.93
3	INE302E07219	Public Issue III	Secured	800.13
4	INE302E07227	Public Issue III	Secured	1,909.01
5	INE302E07235	Public Issue III	Secured	292.14
6	INE302E07243	Public Issue III	Secured	1,541.34
7	INE302E08027	Public Issue III	Unsecured	2,084.53
8	INE302E08035	Public Issue III	Unsecured	106.70
9	INE302E08043	Public Issue III	Unsecured	2,183.57
10	INE302E07250	Public Issue IV	Secured	1,691.11
11	INE302E07268	Public Issue IV	Secured	1,972.55
12	INE302E07276	Public Issue IV	Secured	811.80
13	INE302E07284	Public Issue IV	Secured	141.50
14	INE302E07292	Public Issue IV	Secured	793.53
15	INE302E07300	Public Issue IV	Secured	1,894.23





Sl No	ISIN	Type of Issue	Secured / Unsecured	Amount (Rs lakh)
16	INE302E07318	Public Issue IV	Secured	248.73
17	INE302E07326	Public Issue IV	Secured	1,129.16
18	INE302E08050	Public Issue IV	Unsecured	738.88
19	INE302E08068	Public Issue IV	Unsecured	66.60
20	INE302E08076	Public Issue IV	Unsecured	798.22
21	INE302E07334	Public Issue V	Secured	2,948.94
22	INE302E07342	Public Issue V	Secured	3,213.84
23	INE302E07359	Public Issue V	Secured	1,663.12
24	INE302E07367	Public Issue V	Secured	1,595.15
25	INE302E07375	Public Issue V	Secured	3,566.23
26	INE302E07383	Public Issue V	Secured	2,106.90
27	INE302E08084	Public Issue V	Unsecured	3,088.94
28	INE302E08092	Public Issue V	Unsecured	1,670.53
<b>Total</b>				<b>39,918.57</b>

b) Security Cover for listed debt securities:

- i) The financial information as on 31-03-2022 has been extracted from the books of accounts for the quarter ended 31-03-2022 and other relevant records of the listed entity.
- ii) The assets of the listed entity provide coverage of 1.05 times of the interest and principal amount, which is in accordance with the terms of issue/debenture trust deed (calculation as per statement of security cover ratio for the Secured debt Securities – Table -I)
- iii) The total assets of the listed entity provide coverage of 1.11 times of the principal, which is in accordance with the terms of issue (calculation as per statement of security coverage ratio available for the unsecured debt securities – Table II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations)



**Table I: Security cover in respect of Secured Debt Securities**

**As at 31st March 2022**

<b>S No</b>	<b>Particulars</b>		<b>Amount Rs. In Lakhs</b>
i.	Total assets available for secured Debt Securities - (secured by exclusive charge on assets)	<b>A</b>	
	Property Plant & Equipment (Fixed Assets) - movable /Immovable property etc		94.37 #
	Loans / advances given (net provisions, NPAs and sell down portfolio) Debt Securities other credit extended etc.,		32,387.68
	Receivables including interest accrued on Term loan/Debt Securities etc		Nil
	Investment(s)		Nil
	Cash and cash equivalents and other current / Non-current assets		Nil
	<b>Total (A)</b>		<b>32,482.05</b>
ii .	Total borrowing through issue of secured Debt Securities- Secured by exclusive charge on assets	<b>B</b>	
	Debt Securities (Provide details as per table below)		29,180.60
	IND AS adjustment for effective interest rate on secured Debt Securities		(343.34)
	Interest accrued/payable on secured Debt Securities		1,999.50
	<b>Total (B)</b>		<b>30,836.76</b>
iii.	<b>Security Coverage Ratio (A/B) - (100% or higher as per terms of offer document/information memorandum/debenture trust deed)</b>	<b>(A/B)</b>	<b>105.34%</b>

# The value of immovable property has been considered as per the charge created in favour of Debenture Trustee





### ISIN Wise Details

S. No	Series	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs lakh)	Interest Accrued (Rs lakh)	Outstanding Amount (Rs lakh)	Cover Required (Rs lakh)	Assets Required (Rs lakh)
1	NCD Public Issue - III	INE302E07193	Non Convertible Debentures	Exclusive	592.26	-	592.26	592.26	592.26
2	NCD Public Issue - III	INE302E07201	Non Convertible Debentures	Exclusive	268.93	-	268.93	268.93	268.93
3	NCD Public Issue - III	INE302E07219	Non Convertible Debentures	Exclusive	800.13	255.22	1,055.35	1,055.35	1,055.35
4	NCD Public Issue - III	INE302E07227	Non Convertible Debentures	Exclusive	1,909.01	-	1,909.01	1,909.01	1,909.01
5	NCD Public Issue - III	INE302E07235	Non Convertible Debentures	Exclusive	292.14	-	292.14	292.14	292.14
6	NCD Public Issue - III	INE302E07243	Non Convertible Debentures	Exclusive	1,541.34	505.96	2,047.30	2,047.30	2,047.30
7	NCD Public Issue - IV	INE302E07250	Non Convertible Debentures	Exclusive	1,691.11	-	1,691.11	1,691.11	1,691.11
8	NCD Public Issue - IV	INE302E07268	Non Convertible Debentures	Exclusive	1,972.55	383.71	2,356.26	2,356.26	2,356.26
9	NCD Public Issue - IV	INE302E07276	Non Convertible Debentures	Exclusive	811.80	-	811.80	811.80	811.80
10	NCD Public Issue - IV	INE302E07284	Non Convertible Debentures	Exclusive	141.50	-	141.50	141.50	141.50
11	NCD Public Issue - IV	INE302E07292	Non Convertible Debentures	Exclusive	793.53	159.26	952.79	952.79	952.79
12	NCD Public Issue - IV	INE302E07300	Non Convertible Debentures	Exclusive	1,894.23	-	1,894.23	1,894.23	1,894.23



13	NCD Public Issue - IV	INE302E07318	Non Convertible Debentures	Exclusive	248.73	-	248.73	248.73	248.73
14	NCD Public Issue - IV	INE302E07326	Non Convertible Debentures	Exclusive	1,129.16	232.91	1,362.07	1,362.07	1,362.07
15	NCD Public Issue - V	INE302E07334	Non Convertible Debentures	Exclusive	2,948.94	-	2,948.94	2,948.94	2,948.94
16	NCD Public Issue - V	INE302E07342	Non Convertible Debentures	Exclusive	3,213.84	210.14	3,423.98	3,423.98	3,423.98
17	NCD Public Issue - V	INE302E07359	Non Convertible Debentures	Exclusive	1,663.12	-	1,663.12	1,663.12	1,663.12
18	NCD Public Issue - V	INE302E07367	Non Convertible Debentures	Exclusive	1,595.15	107.10	1,702.25	1,702.25	1,702.25
19	NCD Public Issue - V	INE302E07375	Non Convertible Debentures	Exclusive	3,566.23	-	3,566.23	3,566.23	3,566.23
20	NCD Public Issue - V	INE302E07383	Non Convertible Debentures	Exclusive	2,106.90	145.17	2,252.07	2,252.07	2,252.07
<b>Total</b>					<b>29,180.60</b>	<b>1,999.50</b>	<b>31,180.10</b>	<b>31,180.10</b>	<b>31,180.10</b>

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**Table II Statement of security coverage ratio available for the Unsecured Securities**

**As at 31st March 2022**

<b>S No</b>	<b>Particulars</b>		<b>Amount Rs. In Lakhs</b>
i.	Net assets of the listed entity available for unsecured lenders	<b>A</b>	
	· Property Plant & Equipment (excluding intangible assets and prepaid expenses)		5,946.63
	· Investments		2,487.88
	· Cash & Bank Balances		2,578.82
	- Loans		1,10,311.20
	· Other current/ Non-current assets excluding deferred tax assets		5,083.95
	<b>Less:</b>		
	Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads		71,366.37
	· Unsecured current/ non-current liabilities		1,951.52
	· Interest accrued/payable on unsecured borrowings		4,948.93
	<b>Net assets of the listed entity available for unsecured lenders (A)</b>		<b>48,141.66</b>
ii.	Total Borrowings (unsecured)	<b>B</b>	
	· Term loan		Nil
	· Non-convertible Debt Securities		10,737.97
	· CC/ OD Limits		Nil
	· Other Borrowings		32,643.00
	· IND - AS adjustment for effective Interest rate on unsecured borrowings		(258.53)
	<b>Total (B)</b>		<b>43,122.43</b>
iii.	<b>Security Coverage Ratio (A/B) - (100% or higher as per terms of offer document/information memorandum/debenture trust deed)</b>	<b>(A/B)</b>	<b>111.64%</b>



- c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

**For CSK PRABHU & CO**  
**Chartered Accountants**  
**Firm Registration Number : 002485S**



**CSK PRABHU**  
**PARTNER**

**MEMBERSHIP NO:019811**

**UDIN: 22019811AJNKWN3476**

**Coimbatore**  
**24-05-2022**