



November 11, 2022

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda,
Fort, Mumbai- 400001.

SCRIP CODE: 959866/ 959973

Sub: Outcome of Board Meeting - Intimation pursuant to Regulation 51, 52, and 54 of SEBI Listing Obligations and Disclosure Requirements Regulations (LODR), 2015

Dear Sir/Madam,

Pursuant to Regulation 51 (2) and 52 read with Part B of Schedule III of the SEBI LODR, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., November 11, 2022, have, inter alia, considered and approved the Unaudited Financial Results of the Company for the quarter/half year ended September 30, 2022.

Accordingly, please find enclosed the Unaudited Financial Results for the quarter/half year ended September 30, 2022 including Statement of Assets and Liabilities and Statement of Cash Flows for the half year ended September 30, 2022 along with the Limited Review Report and the disclosures in compliance with Regulations 52(4).

Further, pursuant to Regulation 52(3) of SEBI LODR 2015, we hereby declare that the Statutory Auditors of the Company has given an unmodified opinion on the Financial Results and Limited Review Report for the quarter ended September 30, 2022.

Further, as required under Regulation 52(8) of the SEBI LODR, 2015 the extract of the results will be published in the Newspaper.

Also please note that the Security Cover Certificate in accordance with Regulation 54 of the SEBI LODR 2015 is made available with the Financial Results for the quarter and half year ended September 30, 2022.

The above Meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 5. 00 p.m.

Kindly take the same on record.

For **KIFS HOUSING FINANCE LIMITED,**

VIMAL KHANDWALA
MANAGING DIRECTOR
DIN: 00477768

Registered Office: B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad - 380006, Gujarat, India.

Corporate Office: C-902, Lotus Park, Graham Firth Compound, Western Express Highway, Goregaon (East), Mumbai - 400063, Maharashtra, India.

Ph. No.: +91 22 61796400 **E-mail:** contact@kifshousing.com **Website:** www.kifshousing.com

CIN: U65922GJ2015PLC085079 **RBI COR: DOR-00145**

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Limited Review Report on unaudited financial results of KIFS Housing Finance Limited for the Quarter and Half year ended September 30, 2022 under regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of KIFS Housing Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of **KIFS Housing Finance Limited** (the 'Company') for the quarter ended on September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the 'Statement') being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended from time to time ('the Listing Regulations').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, Circulars/Guidelines/Directions issued by Reserve Bank of India from time to time and other accounting principles generally accepted in India 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 report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 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.

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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5. We draw attention to note no. 4 to the statement which describes the economic and social disruption as a result of Covid-19 pandemic on the Company's business and financial metrics including the Company's estimates of impairment of loans to customers which are highly dependent on uncertain future developments.

Our conclusion is not modified in respect of this matter.

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
FRN: 106041W / W100136



CA. LAXMINARAYAN P. YEKKALI
PARTNER
M. No.: 114753
UDIN: 22114753BCUPOM6492

Mumbai, 11th November, 2022

KIFS Housing Finance Limited
(Formerly known as KIFS Housing Finance Private Limited)

Regd. Office : B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad - 380006

Ph.: 022-61796404 Email : secretarial@kifshousing.com

Website : www.kifshousing.com

CIN : U65922GJ2015PLC085079

Statement of Unaudited Financial Results For the Quarter and Half Year Ended September 30, 2022

(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Sep 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	March 31, 2022 (Audited)
	Revenue from operations						
(i)	Interest Income	1,746.60	1,611.52	1,380.55	3,358.12	2,872.59	5,761.19
(ii)	Fees and commission Income	3.30	42.05	19.81	45.35	4.63	67.73
(iii)	Net gain on fair value changes	19.02	19.83	70.69	38.85	163.20	285.10
(iv)	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(v)	Other operating revenues	95.89	97.71	43.63	193.60	101.96	421.19
(I)	Total Revenue from operations	1,864.81	1,771.11	1,514.68	3,635.92	3,142.38	6,535.21
(II)	Other Income	-	-	-	-	-	-
(III)	Total Income (I+II)	1,864.81	1,771.11	1,514.68	3,635.92	3,142.38	6,535.21
	Expenses						
(i)	Finance Costs	507.21	549.52	484.96	1,056.74	979.66	1,926.91
(ii)	Impairment on financial instruments	27.75	33.55	35.01	61.30	315.49	526.19
(iii)	Employee Benefits Expenses	755.18	703.33	360.37	1,458.51	713.87	1,851.00
(iv)	Depreciation, amortization and impairment	69.78	66.95	39.22	136.72	73.17	186.75
(v)	Other expenses	170.01	156.42	107.00	326.43	169.45	424.98
(IV)	Total Expenses	1,529.93	1,509.77	1,026.56	3,039.70	2,251.64	4,915.83
(V)	Profit before exceptional items and tax (III-IV)	334.88	261.34	488.12	596.22	890.74	1,619.38
(VI)	Tax Expense:						
(i)	Current Tax	107.19	84.33	92.77	191.52	199.39	397.69
(ii)	Short/(Excess) provision of tax for earlier year	-	-	-	-	-	(2.10)
(iii)	Deferred Tax	(39.68)	(52.17)	9.73	(91.85)	(14.55)	(59.22)
	Total Tax Expense	67.51	32.16	102.50	99.67	184.84	336.37
(VII)	Profit for the period (V-VI)	267.37	229.18	385.62	496.55	705.90	1,283.00
(VIII)	Other Comprehensive Income						
A.	Items that will not be reclassified to profit or loss						
(i)	Remeasurement of Defined Benefit Obligations	-	-	-	-	-	29.84
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(7.51)
	Other Comprehensive Income	-	-	-	-	-	22.33
(IX)	Total Comprehensive Income for the period (VII + VIII)	267.37	229.18	385.62	496.55	705.90	1,305.34
(X)	Reserves Excluding Revaluation Reserve						4,898.68
(XI)	Earnings per equity share (Face value Rs. 10/- per equity share)						
	(not annualised for the quarter ended)						
	Basic (Rs.)	0.11	0.09	0.15	0.20	0.28	0.51
	Diluted (Rs.)	0.11	0.09	0.15	0.20	0.28	0.51

KIFS Housing Finance Limited
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Website : www.kifshousing.com

CIN : U65922GJ2015PLC085079

Notes to financial results:

1. Statement of assets and liabilities

(Rs. in Lakhs)

S. No.	Particulars	As at Sep 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
	ASSETS		
[1]	Financial Assets		
	(a) Cash and cash equivalents	8.01	19.35
	(b) Bank Balance other than (a) above	4,051.79	4,045.79
	(c) Trade Receivables	-	-
	(d) Other Receivables	49.03	3.88
	(e) Loans	53,792.77	48,254.26
	(f) Investments	-	7,799.03
	(g) Other Financial assets	149.56	125.44
	Total Financial Assets	58,051.16	60,247.75
[2]	Non-financial Assets		
	(a) Current tax assets (Net)	48.12	94.70
	(b) Deferred tax Assets (Net)	457.04	365.19
	(c) Property, Plant and Equipment	875.38	893.45
	(d) Other intangible assets	51.54	30.41
	(e) Intangible assets under development	-	33.08
	(f) Other non-financial assets	117.10	120.10
	Total Non-financial Assets	1,549.18	1,536.93
[3]	Assets held for sale	10.36	-
	Total Assets	59,610.70	61,784.68
	LIABILITIES AND EQUITY		
	LIABILITIES		
[1]	Financial Liabilities		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	1.03
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	206.07	183.71
	(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	-	4.29
	(b) Debt Securities	2,072.83	3,899.55
	(c) Borrowings (Other than Debt Securities)	22,618.88	22,850.93
	(d) Subordinated Liabilities	-	-
	(e) Other financial liabilities	3,698.43	4,522.39
	Total Financial Liabilities	28,596.21	31,461.91
[2]	Non-Financial Liabilities		
	(a) Current tax liabilities (net)	-	-
	(b) Provisions	115.11	98.13
	(c) Other non-financial liabilities	553.01	374.82
	Total Non-Financial Liabilities	668.12	472.95
[3]	EQUITY		
	(a) Equity Share capital	24,951.14	24,951.14
	(b) Other Equity	5,395.23	4,898.68
	Total Equity	30,346.37	29,849.82
	Total Liabilities and Equity	59,610.70	61,784.68

Notes to the financial results(Cont...):

2. Cash Flow Statement

(Rs. In Lakhs)

Particulars	Half Year Ended September 30, 2022 (Unaudited)	Half Year Ended September 30, 2021 (Unaudited)
A Cash flow from operating activities		
Profit before tax	596.22	890.74
Adjustments for :		
Depreciation and amortisation	136.72	73.17
Net gain on fair value changes	(38.85)	(163.20)
Interest income on loans	(3,358.12)	(2,872.59)
Interest expenses on borrowings	1,056.74	979.66
Impairment on financial instruments	61.30	316.53
Operating profit before working capital changes	(1,545.99)	(775.69)
Movements in working capital :		
Increase/(decrease) in other financial liabilities	(664.35)	(815.17)
Increase/(decrease) in provisions	16.98	5.82
Increase/(decrease) in other non-financial liabilities	178.19	12.62
Increase/(decrease) in trade payables	17.04	(289.87)
(Increase)/decrease in trade receivables	(45.15)	27.18
(Increase)/decrease in loans	(5,525.24)	1,257.13
(Increase)/decrease in other financial assets	(24.12)	(15.44)
(Increase)/decrease in other non-financial assets	3.00	(5.98)
Movements in working capital - total	(6,043.66)	176.28
Interest income on loan received	3,283.55	2,872.21
Interest expenses on borrowings paid	(1,214.37)	(1,120.48)
Cash generated from/(used in) operations	(5,520.47)	1,152.33
Direct taxes paid (net of refunds)	(144.94)	(243.26)
Net cash flow generated from/(used in) operating activities (A)	(5,665.42)	909.07
B Cash flow from investing activities :		
Purchase/Sale of PPE (Net)	(64.27)	(26.02)
Investment /sale of Mutual Fund (Net)	7,837.88	4,725.18
Fixed Deposits matured / (placed) (Net)	(6.01)	(83.86)
Net cash flow generated from/(used in) investing activities (B)	7,767.61	4,615.30
C Cash flow from financing activities :		
Repayment of Debt Securities	(1,826.72)	(824.64)
Proceeds/Repayment of Other Borrowings	(232.05)	(4,654.62)
Repayment of lease liabilities	(54.77)	(51.66)
Net cash flow generated from / (used in) financing activities (C)	(2,113.54)	(5,530.92)
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	(11.34)	(6.56)
Cash and cash equivalents as at as at 1st April	19.35	7.32
Cash and cash equivalents as at 30th September	8.01	0.76
Notes:		
(i) Components of cash & cash equivalents	As at September 30,2022	As at September 30,2021
Cash on hand	5.40	0.45
Balance with banks in current accounts	2.61	0.31
Total	8.01	0.76

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CIN : U65922GJ2015PLC085079

Notes to the financial results:

1. The financial results have been prepared in accordance with applicable Indian accounting standards prescribed under section 133 of the Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), as amended from time to time and other accounting principles generally accepted in India and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India, the NHB or other regulators are implemented as and when they are issued / become applicable.
2. The above financial results of the Company ("the statement") are reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on November 11, 2022 and have been subjected to review by the statutory auditors of the Company. The auditors have expressed an unmodified opinion.
3. The Company is engaged primarily in the business of Housing finance and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
4. Impact of Covid-19 pandemic on estimation of ECL:

The Company has analysed the behaviour of customers affected by the pandemic and has also taken into consideration internal and external sources of information impacting the credibility of loans especially due to pandemic. It has continued the additional provision made in FY 20-21 based on the aforesaid analysis to take into account the increased credit risk due to macro economic factors. Based on the Company's expectations of future economic conditions, it expects to recover the carrying amounts of its loan assets. The extent to which the pandemic will impact the ECL will also depend on the future economic developments which are uncertain. The eventual outcome of the pandemic may be different from those estimated as on the date of approval of these financial results.
5. The Listed Non-Convertible Debt Securities of the Company are secured by exclusive first charge on specific receivables of the Company to the extent of 110% to 125% of the outstanding secured Non-Convertible Debentures. The total security cover required thereof has been maintained as per the terms and conditions stated in the respective debenture trust deeds.
6. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015 for the Half Year Ended September 30, 2022 is attached as Annexure A.
7. Previous year's/period's figures have been regrouped/rearranged wherever necessary.

By order of the Board of Directors
For KIFS Housing Finance Limited

Vimal Khandwala
Managing Director
DIN: 00477768

Place : Mumbai
Date : November 11, 2022

Annexure A

Disclosure in accordance with regulation 52(4) of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 for the Half Year Ended September 30, 2022

a) Credit Rating

Rating Agency	Nature of borrowings	Rating assigned As on September 30, 2022	Rating assigned As on March 31, 2022
Acuite Ratings & Research Limited	Bank Facilities (long-term)	ACUITE A- (Stable)	ACUITE A- (Stable)
Acuite Ratings & Research Limited	Non-Convertible Debentures (long-term)	ACUITE A- (Stable)	ACUITE A- (Stable)
Brickwork Ratings India Private Limited	Non-Convertible Debentures (long-term)	BWR BBB+ (Stable)	BWR BBB+ (Stable)

b) Debt-Equity Ratio:

Debt Equity ratio at September 30, 2022 and March 31, 2022 was 0.81 times and 0.90 times respectively.

c) Details of previous due dates for payment of Interest & repayment of principal of non-convertible Debentures and whether the same has been paid or not falling during the Half Year Ended September 30, 2022:

ISIN	Due Date	Nature of Payment	Status of Payment
INEOCP107039	May 10, 2022	Principal	Paid
INEOCP107039	May 10, 2022	Interest	Paid
INEOCP107013	July 30,2022	Interest	Paid
INEOCP107021	Aug 31,2022	Principal	Paid
INEOCP107021	Aug 31,2022	Interest	Paid

d) Details of next due dates falling during the next Half Year Ending on March 31, 2023 for payment of interest/repayment of principal of non-convertible debt securities: NIL**e) Debt service coverage ratio: Not Applicable****f) Interest service coverage ratio: Not Applicable****g) Debenture Redemption Reserve:**

HFC's registered with the NHB are not required to create Debenture Redemption Reserve in case of privately placed debentures and Company has not issued any preference Shares.

h) Redeemable preference shares (quantity and value)

The Company has not issued any preference shares.

i) Net Worth:

Net worth of the Company as on September 30, 2022 and as on March 31, 2022 is Rs. 30,346.37 Lakhs and Rs. 29,849.82 Lakhs respectively.

j) Net Profit After Tax:

Net Profit after Tax for the Half Year Ended September 30, 2022 is Rs. 496.55 Lakhs.

k) Earnings Per Share:

Basic and Diluted Earnings per equity share (Face value Rs. 10/- per equity share) for the Half Year Ended September 30, 2022 is Rs. 0.20 and for the year ended March 31, 2022 is Rs. 0.51

l) Current ratio: Not applicable**m) Long-term debt to working capital ratio: Not applicable****n) Bad debts to accounts receivable ratio: Not applicable****o) Current liability ratio: Not applicable****p) Total debts to total assets: 0.41 Times****q) Debtors turnover: Not applicable**

r) **Inventory turnover:** Not applicable

s) **Operating margin:**

Being an HFC, operating margin ratio is not applicable.

t) **Net profit margin:** 13.66%

u) **Provision coverage ratio :** 134.79%

v) **Sector specific equivalent ratio**

i) Capital to risk-weighted assets ratio at Sep 30, 2022 - 104.85%

ii) Gross stage 3 loans to gross loans at Sep 30, 2022 - 1.27%

iii) Net stage 3 loans to net loans at Sep 30, 2022 - 1.04%

Debt-Equity Ratio: (Debt Securities + Borrowings) / Networth

Total debts to total assets: (Debt Securities + Borrowings) / Total Assets

Provision Coverage Ratio (PCR)(%) : Total Impairment loss allowance / Gross Stage III Loans

By order of the Board of Directors
For KIFS Housing Finance Limited

Vimal Khandwala
Managing Director
DIN: 00477768

AUDITOR'S CERTIFICATE

To
The Board of Directors
KIFS Housing Finance Limited.

We, Manubhai & Shah LLP, statutory auditors of KIFS Housing Finance Limited (“the Company”), having their registered office at B-81, Pariseema Complex, C.G.Road, Ellisbridge, Ahmedabad-380006, are requested by the Company to certify the book value of assets given as security against Non – Convertible Debenture (‘NCDs’) issued by the Company mentioned in Annexure I and compliance with covenants / terms of the issue in respect of Listed Debt Securities of the Company as mentioned in the accompanying Annexure IA attached herewith (hereinafter Annexure I and Annexure IA referred to as “the Statement”) as on 30th September 2022. This statement has been prepared by the Company to comply with Regulation 54 read with Regulation 56 (1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May 2022 (together referred to as the ‘Regulations’) for the purpose of its onward submission to the Stock exchanges and to the debenture trustees pursuant to Regulation 1 of the Securities and Exchange Board of India (Debenture Trustees) Regulations 1993 as amended vide notification No. SEBI/LAD-NRO/GN/2020/34 dated October 8, 2020 and notification No. SEBI/LADNRO/GN/2022/78 dated April 11, 2022. (Together referred to as the ‘Regulations’).

1. Management’s Responsibility:

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.

2. Auditor’s Responsibility:

- a) It is our responsibility to certify the statement and details given in the certificate based on our examination of books of accounts and other relevant records and information provided to us.
- b) We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- c) 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.

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Manubhai & Shah LLP
Chartered Accountants

3. Certificate:

Based on our examination, as above, and the information and explanations given to us, we report that the Statement is in agreement with records of the Company as produced before us for our examination.

4. Restriction on Use:

This certificate is issued for the sole use of the Board of Directors, as to whom it is addressed, for onward submission to the Stock exchanges and Debenture Trustee pursuant to the requirements of the above-mentioned Regulations and cannot be used for any other purpose's without obtaining prior written consent from us.

For Manubhai & Shah LLP
Chartered Accountants
FRN: 106041W/W100136

LAXMINARAYAN PERAIAH YEKKALI
Digitally signed by
LAXMINARAYAN
PERAIAH YEKKALI
Date: 2022.11.11
16:00:07 +05'30'

CA. Laxminarayan P. Yekkali
Partner
M.NO.: 114753
UDIN: 22114753BCVPVX4651

Place: Mumbai
Date :11th November2022

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Annexure IA

Statement of Security Cover and Compliance with Covenants as on 30th September 2022 in respect of Listed Secured Non – Convertible Debt Securities

(SEBI Circular: SEBI/ HO/ MIRSD/ MIRSD_CRADT/ CIR/ P/ 2022/67 dated May 19, 2022)

Basis the books of accounts and other relevant records/documents, we hereby certify that:

- a) KIFS Housing Finance Limited (“the Company”) has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

SECURED DEBENTURES

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (In Rs. crores)
INE0CP107013	Private Placement	Secured	12.50
INE0CP107021	Private Placement	Secured	25.00

- b) Asset Cover for listed debt securities:
- The financial information as on September 30, 2022, has been extracted from the books of accounts for the quarter and half year ended September 30, 2022 and other relevant records of the company;
 - The assets of the company provide coverage at **1.40 times** of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities – refer below table)
 - The assets offered as security are loans given by the Company and hence not eligible for market valuations.
- c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the company

Stipulated Cover requirement for total outstanding NCDs as on September 2022 :-

(Rs in Crores)

ISIN	Bank	Sanctioned Amount	Outstanding Amount as at 30 September 2022	Stipulated cover required	Cover Amount required	Security Available	Margin Available
INE0CP107021	Bank of Baroda	25.00	8.33	1.25	10.42	12.70	1.52
INE0CP107013	Canara Bank *	12.50	12.72	1.10	13.99	16.21	1.27
		37.50	21.05		24.41	28.91	1.40

* Including Interest accrued but not due as on 30th September 2022

For Manubhai & Shah LLP
Chartered Accountants
FRN: 106041W / W100136

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CA. Laxminarayan P. Yekkali
Partner
M. No.: 114753
UDIN: 22114753BCVPVX4651

11th November 2022, Mumbai

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 Pari Passu charge)	Other assets on which there is Pari Passu Charge (excluding items covered in column F)			Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable	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										
ASSETS														
Property, Plant and Equipment				No			2.32		2.32					-
Capital Work-in-Progress				No			-		-					-
Right of Use Assets				No			6.43		6.43					-
Goodwill				No			-		-					-
Intangible Assets				No			0.52		0.52					-
Intangible Assets under Development				No			-		-					-
Investments				No			-		-					-
Loans	Loan Receivable	28.91	282.71	No			226.31		537.93		28.91			28.91
Inventories				No			-		-					-
Trade Receivables				No			-		-					-
Cash and Cash Equivalents				No			0.08		0.08					-
Bank Balances other than Cash and Cash Equivalents			40.52	No			-		40.52					-
Others				No			8.32		8.32					-
Total		28.91	323.23				243.98		596.11		28.91			28.91
LIABILITIES														
Debt securities to which this certificate pertains ##									21.05					
Other debt sharing pari-passu charge with above debt									-					
Other Debt							10.03		10.03					
Subordinated debt							-		-					
Borrowings							-		-					
Bank **			207.75				-		207.75					
Debt Securities							-		-					
Others #							-		-					
Trade payables							2.06		2.06					
Lease Liabilities							7.28		7.28					
Provisions							1.15		1.15					
Others							43.32		43.32					
Total		21.05	207.75				63.84		292.64					
Cover on Book Value		1.40												
Cover on Market Value														
		Exclusive Security Cover Ratio					Pari-Passu Security Cover Ratio							

* Other Secured Debt security against Borrowing from National Housing Bank, Bank and Financial Institution & OD
 ** Bank Includes borrowing from the National Housing Bank and Bank (Principal Outstanding+ Interest Accrued)
 # Other doesn't includes equity share capital & other equity & IND AS Adjustment
 ## Debt securities to which this certificate pertains includes Principal Outstanding + Interest Accrued)

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