

# SFL: BSEBM:153:2023-24

8th November 2023

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

> On-line Submission through Listing Centre Total No. of pages: 33

Dear Sir / Madam,

Outcome of the Board Meeting held on 8th November 2023 - Regulations 23(9), 30, 33, 46, 51, 52, and 54 of the Securities and Exchange Board of India (SEBI) (Listing

# Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

We request you to refer our Letter SFL:BSE:BM:147:2023-24 dated 31st October 2023 intimating you of convening of Board Meeting on 8th November 2023 for consideration of unaudited financial results for the quarter ended 30th September 2023 and other matters.

In this regard, we wish to inform you that the Board of Directors of the Company have, at their meeting held today (i.e., Wednesday, 8th November 2023), approved the following:

# 1. Unaudited Financial Results

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Unaudited Financial Results for the quarter and half year ended 30th September 2023 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						
1	Unaudited Financial Results for the quarter and Half year ended 30th September 2023	А					
2	Limited Review Report from the Statutory Auditors, M/s C S K Prabhu & Co., (FRN :002485S), Chartered Accountants, Coimbatore on the unaudited financial results for the quarter and half year ended 30th September 2023	В					
3	The extract of results in the prescribed format under Listing Regulations will be published within the stipulated time in the						

manner laid down under Regulation 47 and 52 of the Listing Regulations in English and Tamil newspapers. The Unaudited Financial Results would also be made available on the website of the Company, www.sakthifinance.com as well as on the website of the BSE Limited, www.bseindia.com.

4 Disclosures under Regulation 52(4) of the SEBI Listing Regulations 2015

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



Sl No	No							
5	Half yearly report on Related Party Transactions as at September 2023 as per Regulation 23(9) of the Listing Regulations	Е						
6	A Security Cover Certificate for the Secured, 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	F						
7	Certificate on Utilisation of Funds and Statement of Deviation, if any for the quarter ended 30th September 2023 under Regulations 52(7) and 52 (7A) of Listing Regulations with Statutory Auditor's Certificate thereon	G						

2. Issue of Securities

In terms of Regulation 30 and Regulation 51 read with Part B of Schedule III to the Listing Regulations and other regulations, as applicable, considered and approved raising of funds by way of Public Issue of Secured, Redeemable, Non-Convertible Debentures **("NCDs")** of face value of ₹ 1,000 each for an amount up to ₹ 10,000 lakhs as Base Issue size with an option to retain over-subscription up to ₹ 10,000 lakhs, aggregating ₹ 20,000 lakhs (**Annexure – H**).

This is an intimation / disclosure under Regulations 23(9), 30, 33, 42, 51, 52 and 54 and other applicable regulations, if any, of the Listing Regulations.

The Board Meeting commenced at 1.00 p.m and concluded at 6.05 p.m

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

Yours faithfully For Sakthi Finance Limited

C Subramaniam Company Secretary and Compliance Officer FCS 6971



Encl:(7)

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# Annexure - A

# Sakthi Finance Limited Coimbatore - 18

# Statement of Unaudited Financial Results for the Quarter ended 30th September 2023

sı			Quarter Ended		Half yea	arended	Year Ended	
No	Particulars	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from Operations							
	Interest Income	4,864.58	4,725.40	4,535.71	9,589.98	9,003.04	18,476.72	
	Rental Income	16.90	16.59	7.74	33.49	15.47	30.94	
	Fees and Commission	129.30	112.15	114.75	241.45	211.42	459.47	
	Bad debts recovery	89.55	49.88	69.64	139.43	126.20	173.13	
	Sale of power from windmills	22.15	11.08	16.49	33.23	28.35	40.34	
	Total revenue from operations	5,122.48	4,915.10	4,744.33	10,037.58	9,384.48	19,180.60	
2	Other Income							
	Miscellaneous income	(0.05)	0.19	0.01	0.14	0.23	13.37	
3	Total Income	5,122.43	4,915.29	4,744.34	10,037.72	9,384.71	19,193.97	
4	Expenses			4				
	a. Finance Costs	2,897.03	2,824.39	2.711.67	5,721.42	5,456.19	10,926.13	
	b. Fees and commission expenses	32.80	25.38	29.08	58.18	55.73	107.44	
	c. Impairment on Financial Instruments	208.84	165.83	271.70	374.67	485.91	926.07	
	d. Employee benefits expenses	892.10	863.46	772.06	1,755.56	1,541.83	3,246.21	
	e. Depreciation, amortisation and impairment	147.11	144.50	135.96	291.61	268.97	546.93	
	F. Other Administrative Expenses	425.34	437.34	373.44	862.68	767.63	1,705.22	
-	Total Expenses	4,603.22	4,460.90	4,293.91	9,064.12	8,576.26	17,458.00	
5	Profit/(Loss) before Exceptional items and Tax (3-4)	519.21	454.39	450.43	973.60	808.45	1,735.97	
6	Exceptional items		-	450.45	575.00	000.45	1,135.51	
7	Profit/(Loss) before tax (5-6)	519.21	454.39	450.43	973.60	808.45	1,735.97	
8	Tax expense:	515121	151.55	130.13	213.00	000.45	1,1 33.31	
	a Current Tax	169.05	164.28	192.44	333.33	357.52	674.65	
	b Deferred Tax	(24.99)	(54.72)	(70.78)	-79.71	(137.28)	(188.05)	
9	Profit after Tax for the period from continuing operations (7-8)	375.15	344.83	328.77	719.98	588.21	1,249.37	
10	Other Comprehensive Income:							
	(i) Items that will not be reclassified to profit or loss :							
-	a) Fair value changes in Equity instruments	43.84	24.66	36.49	68.5	49.87	36.38	
2	b) Remeasurement Gain / (Loss) in defined benefit obligations	(0.23)	1.51	0.92	1.28	0.92	6.06	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.97)	(6.59)	(12.78)	(17.56)	(12.78)	(10.68)	
11	Other Comprehensive Income	32.64	19.58	24.63	52.22	38.01	31.76	
12	Total Comprehensive Income for the period (9+11)	407.79	364.41	353.40	772.20	626.22	1,281.13	
13	Earnings per equity share (Face Value : ₹ 10 each) : - Basic (₹)	0.63	0.56	0.55	1.19	0.97	1.98	
-	- Diluted (₹)	0.63	0.56	0.55	1.19	0.97	1.98	



# Sakthi Finance Limited

Coimbatore - 18

#### STATEMENT OF ASSETS AND LIABILITIES

		(₹ lakh
	As at	As at
Particulars	30-09-2023	31-03-2023
	(Unaudited)	(Audited)
ASSETS		
Financial Assets		
Cash and cash equivalents	2,100.91	3,002.79
Bank Balances other than cash and cash equivalents	495.75	42.91
Derivative financial instruments		
Receivables :		
(a) Trade Receivables	296.36	226.21
(b) Other Receivables	16.99	18.39
Loans	1,19,637.19	1,14,500.10
Investments	1,195.18	1,344.51
Other Financial assets	1,385.80	1,288.55
Non-Financial Assets		
Current tax assets (net)	-	33.15
Deferred tax Assets (net)	457.44	395.30
Investment Property	268.31	270.61
Property, Plant and Equipment	5,766.55	5,844.58
Right of use assets	992.35	1,059.12
Intangible assets under development	-	-
Other Intangible assets	183.11	156.58
Other non-financial assets	1,909.01	1,875.19
Total Assets	1,34,704.95	1,30,057.99
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Derivative financial instruments		
Payables:		
(I) Trade Payables:		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	140.04	156.15
(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	233.02	193.26
Debt Securities	48,988.58	48,792.43
Borrowings (Other than Debt Securities)	16,823.10	14,654.08
Deposits	2,819.52	2,444.17
Subordinated Liabilities	42,664.82	41,512.40
Other financial liabilities	1,694.08	1,384.96
Non-Financial Liabilities	1,054.00	1,504.20
Current tax liabilities (net)	55.79	
Provisions	196.32	135.49
Deferred tax liabilities (net)		
Other non-financial liabilities		
	83.15	97.78
EQUITY	( 170 50	
Equity Share capital	6,470.59	6,470.59
Other Equity	14,535.94	14,216.68
Total Liabilities and Equity	134704.95	130057.99

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#### Sakthi Finance Limited Coimbatore - 18

# CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER 2023

	Half Year Ended	Year Ended
Particulars	30.09.2023	31.03.2023
Functionals	(Unaudited)	(Audited)
A. Cash flow from Operating activities	(onounced)	(Addiced)
Profit before tax	973.60	1735.97
	575.00	1133.31
Adjustment to reconcile profit before tax to net cash flows:		
Non-cash expenses		
Depreciation, amortisation and impairment	291.61	546.93
Impairment on Loan Assets	191.84	680.88
Bad debts and write offs	174.30	233.77
Remeasurement gain/(loss) on defined benefit plans	1.28	6.06
Impairment on investments	0.83	4.75
Impairment on Trade receivables	7.70	6.67
Amortization of fees and Commission on Financial liability	96.64	172.69
Anonazoron or recording commission on mancial heavily	0.04	112.05
Income/expenses considered seperately		
Income from investing activities	(181.72)	(173.87
Net gain/(loss) on derecognition of property, plant and equipment	0.23	2.39
Finance costs	5721.42	10926.13
Operating profit before working capital changes	7277.73	14142.37
Movements in Working Capital:		
Decrease/ (increase) in loans	(5503.23)	(5103.55
Decrease / (increase) in Trade receivables	(77.85)	(63.63
Decrease / (increase) in Other receivables	1.40	(1.83
Decrease / (increase) in Other financial assets	(88.42)	444.19
Decrease / (increase) in Other non-financial assets	(55.69)	70.04
Increase / (decrease) in Trade Payables	(16.11)	28.11
Increase / (decrease) in Other Payables	39.76	18.13
Increase / (decrease) in Other Frayables	362.44	(27.93
Increase / (decrease) in Other non-financial liabilities	(14.62)	(1.77
Increase / (decrease) in Ocher Hon-Handia Habiticies	60.83	12.84
Cash generated from operations	(5291.49)	(4625.40)
Income taxes paid (net of refunds)	(244.39)	(690.40
Interest received on Bank deposits	127.03	18.00
Finance costs paid	(4599.92)	(9007.44
Net Cash flows from / (used in) operating activities (A)	(2731.04)	(162.87)
3. Cash flow from investing activities	(2151.04)	(102.07)
Purchase of property, plant and equipment and intangible assets	(171.80)	(389.43
Purchase of property, plant and equipment and intelligible assets	(171.00)	(555.45
Proceeds from sale of investments at amortised cost	217.00	1185.67
Proceeds from sale of property, plant and equipment and intangible assets	0.53	4.11
Interest income received from investment at amortised cost	54.69	145.20
Increase in earmarked balances with banks	(452.84)	1086.40
Net cash flows from / (used in) investing activities (B)	(352.42)	2031.95



#### Sakthi Finance Limited Coimbatore - 18

		Half Year Ended	Year Ended
Particulars		30.09.2023	31.03.2023
		(Unaudited)	(Audited)
C. Cash flow from Financing activities			
Proceeds from issue of equity shares			-
Issue Expense of Debt Securities		21.87	(9.09)
Proceeds from debt securities		16356.04	15600.00
Repayment of debt securities		(16180.56)	(8407.36)
Proceeds from Deposits		1600.78	0.00
Repayment of Deposits		(1228.65)	(6114.07)
Proceeds from other than debt securities			-
Repayment of other than debt securities		5982.45	(2421.07)
Proceeds from Subordinated liabilities		0.00	0.00
Repayment of Subordinated liabilities		7.16	33.83
(Increase) / decrease in loan repayable on d	emand	(3852.11)	1443.79
Lease liability paid		(72.46)	(53.59)
Dividend paid		(452.94)	(388.24)
Net cash flows from financing activities (	c)	2181.58	(315.80)
Net increase / (decrease) in cash and cash e	quivalents (A+B+C)	(901.88)	1553.28
Cash and cash equivalents at the beginning	of the year	3002.79	1449.51
Cash and cash equivalents at the end of t	he year	2100.91	3002.79
Net cash provided by / (used in) operating	activities includes		
Interest received		9408.26	18313.52
Interest paid		(4599.92)	(9007.44)
Net cash provided by / (used in) operating	activities	4808.34	9306.08
Cash and cash equivalents at the end of the	he year		
i) Cash in hand		188.55	189.8
ii) Cheques on hand		70.23	106.5
iii) Balances with banks (of the nature of ca	sh and cash equivalents)	1842.13	2706.4
Total		2100.91	3002.7



# Sakthi Finance Limited Coimbatore – 18

### Notes:

- The above Unaudited Financial Results ("UFR") 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 and accordingly, these financial results together with the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India will be implemented as and when they are issued /applicable.
- The above UFR for the quarter and half year ended 30th September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th November 2023.
- 3. The Statutory Auditors of the Company have conducted a limited review on the UFR for the guarter and half year ended 30th September 2023.
- 4. In terms of the requirement as per the RBI notification no. RBI/2019-2020/170 DOR (NBFC).CC.PD.No. 109/22.10.106/2019-20 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 30th September 2023 and accordingly, there is no amount required to be transferred to impairment reserve.
- In terms of RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August 2020 in relation to the Resolution Framework for COVID-19-related stress, disclosure is as follows:

Type of Borrowers	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year	Of such accounts, aggregate debt that slipped into NPA during the half- year	Of such accounts amount written off during the half-year	Of such accounts amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	187.66	33.26	0.18	98.68	55.54
Corporate Loans*				-	
Of which MSMEs	-				-
Others				-	
Total	187.66	33.26	0.18	98.68	55.54



# Sakthi Finance Limited Coimbatore – 18

- 6. The Company had raised an amount of ₹ 146.86 Crores by way of Public Issue of NCDs during the 1st quarter. The proceeds of NCD has been fully utilized as at 30th September 2023, for the objects stated in the Prospectus dated 10th April 2023.
- 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'.
- The Company's Secured, Redeemable, Non-Convertible Debentures ("NCDs") are secured by mortgage of identified immovable properties and hypothecation of specified hire purchase receivables of the Company with a cover of 100%/110% of outstanding (principal and interest accrued thereon) as per the terms of the issue.
- As on September 30, 2023 the security cover available in respect of listed secured non-convertible debt securities is 1.09 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached.
- 10. 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.
- 11. Disclosure as required by Regulation 52(4) of the Listing Regulations is enclosed in Appendix I.
- Previous period / year figures have been regrouped / re-arranged / re-classified, wherever necessary to conform to the current period presentation.

By Order of the Board For Sakthi Finance Limited

M Batasubramaniam Vice Chairman and Managing Director DIN : 00377053

8th November 2023 Coimbatore - 18





CSK PRABHU & CO Chartered Accountants PARTNERS CSK PRABHU BCOM FCA MAHESH PRABHU BCOM FCA DISA SWETHA G N MCOM FCA

Independent Auditor's Review Report on quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

# **Review Report**

To the Board of Directors of Sakthi Finance Limited, Coimbatore

# Introduction

1. We have reviewed the accompanying unaudited financial results of Sakthi Finance Limited ("the Company") for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, which are included in the accompanying Statement of Unaudited Financial Results for the Quarter and Six months ended September 30, 2023, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have initialed the Statement for identification purposes only.

#### Management Responsibility for the Statement

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015, including relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

#### Scope of 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

# Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder, other accounting principles generally accepted in India and further in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters (to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013), has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulation, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

For CSK Prabhu & Co Chartered Accountants Firm Registration Number:002485S

CSK Prabhu Partner Membership Number: 019811 UDIN: 23019811BGTKNF 7423 Place: Coimbatore Date: November 08, 2023

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#### Extract of Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September 2023

	(	Quarter Ended	1	Half yea	r Ended	Year Ended
Particulars	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
×	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Revenue from Operations (net)	5,122.48	4,915.10	4,744.33	10,037.58	9,384.48	19,180.60
Net Profit / (Loss) for the period (before tax and Exceptional Items)	519.21	454.39	450.43	973.60	808.45	1,735.97
Net Profit / (Loss) for the period before tax (after Exceptional Items)	519.21	454.39	450.43	973.60	808.45	1,735.97
Net Profit / (Loss) for the period after tax (after Exceptional Items)	375.15	344.83	328.77	719.98	588.21	1,249.37
Other Comprehensive Income (net of tax)	32.64	19.58	24.63	52.22	38.01	31.76
Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (net of tax)]	407.79	364.41	353.40	772.20	626.22	1,281.13
Paid-up equity share capital (Face value : ₹ 10 per share)	6,470.59	6,470.59	6,470.59	6,470.59	6,470.59	6,470.59
Reserves (excluding Revaluation Reserve)						11,750.40
Securities Premium Account	1,429.80	1,429.80	1,429.80	1,429.80	1,429.80	1,429.80
Net worth	18,218.46	18,286.04	17,205.40	18,218.46	17,205.40	17,927.28
Paid up Debt Capital/ Outstanding Debt	0.34	0.40	0.33	0.34	0.33	0.33
Outstanding Redeemable Preference Shares^	NA	NA	NA	NA	NA	NA
Debt Equity Ratio	6.12	6.26	6.24	6.12	6.24	5.99
Earnings per share (₹ 10 each) (for continuing operations) : a. Basic (₹) b. Diluted (₹)	0.63 0.63	0.56 0.56	0.55 0.55	1.19 1.19	0.97 0.97	1.98 1.98
Capital Redemption Reserve *	NA	NA	NA	NA	NA	NA
Debenture Redemption Reserve *	NA	NA	NA	NA	NA	NA
Debt Service Coverage Ratio*	NA	NA	NA	NA	NA	NA
Interest Service Coverage Ratio*	NA	NA	NA	NA	NA	NA

\* These ratios are not applicable for NBFC

^ This disclosure is not applicable, since the Preference Shares of the Company is not listed.

Notes :

1 The above is an extract of the detailed format of the Unaudited Financial Results filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Unaudited Financial Results are available on the BSE Ltd website (URL:www.bseindia.com/corporates) and company's website, www.sakthifinance.com.

2 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) and company's website, www.sakthifinance.com.

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M Balasubramaniam Vice Chairman and Managing Director DIN:00377053

By Order of the Board For Sakthi Einance Limited

Annexure C

Annexure D

# Sakthi Finance Limited Coimbatore – 18

Appendix - I

# <u>Compliance related to disclosure of certain ratios and other financial information as required under</u> <u>Regulation 52(4) of the Listing Regulations</u>

Sl	Particulars		Quarter Ended		Year Ended
No		30th Sep 2023	30th June 2023	30th Sep 2022	31st March 2023
1	Debt - Equity Ratio (Refer Note 2)	6.12	6.26	6.24	5.99
2	Debt Service Coverage Ratio	NA	NA	NA	NA
3	Interest Service Coverage Ratio	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares	NA	NA	NA	NA
5	Capital Redemption Reserve	NA	NA	NA	NA
6	Debenture Redemption Reserve	NA	NA	NA	NA
7	Net Worth (Refer Note 3)	18,218.46	18,286.04	17,205.40	17,927.28
8	Net Profit / (Loss) After Tax	375.15	344.83	588.21	1,249.37
9	Earnings per Share:				
	- Basic	0.63	0.56	0.97	1.98
	- Diluted	0.63	0.56	0.97	1.98
10	Current Ratio	NA	NA	NA	NA
11	Long Term debt to Working Capital	NA	NA	NA	NA
12	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA
13	Current Liability Ratio	NA	NA	NA	NA
14	Total Debts to Total Assets (Refer Note 4)	0.75	0.76	0.76	0.75
15	Debtor Turnover	NA	NA	NA	NA
16	Inventory Turnover	NA	NA	NA	NA

AN

(CBE-18)

# Sakthi Finance Limited Coimbatore – 18

(Flakhe)

sl	Particulars		Quarter Ended		Year Ended
No		30th Sep 2023	30th June 2023	30th Sep 2022	31st March 2023
17	Operating Margin (%)	NA	NA	NA	NA
18	Net Profit Margin (%) (Refer Note 5)	7.32	7.02	6.27	6.51
19	Sector specific equivalent ratios, as applicable				
	i) Gross Non-performing Assets (GNPA) % (Refer Note 6)	5.73	5.86	5.69	5.85
	ii) Net Non-Performing Assets (NNPA) % (Refer Note 7)	2.97	3.07	2.66	2.95
	iii) Provision Coverage Ratio (PCR %) (Refer Note 8)	49.64	49.00	54.70	51.11
	iv) Capital Adequacy Ratio (%) (Refer Note 9)	17.26	19.62	19.22	19.68

# Notes:

- 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
- 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]
- 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
- 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]
- 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

**CBE-18** 

SARTHERINANCE COMITED COMBATORS - 18 Annexure E

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# GAATHE FENANCE LIMITED COUNDA FORE - 18

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Ŕł.	Salthi Finance Limited	AADCSW595	nim Umithi Sulessin an uniam	CNU9570340	Service of the M Salessin an assam West Chairman and Management Service	Investment		0.00	Not Applicable	15.00	49.00	11.00		me fairt					
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50	SaldNi Volance Limit ed	AADCSNIB4G	Princ Danathin Balana Antanione ann	ChuP570390	Daughter of Sci. Hi Bulas determinant Vier Charman and Historica Director	Instead		680	Not Applicable	0.00	10.00	18130		1. 1. 1. 1.					

Notes: 1 Tarsarben values (TV) are excluding taxes and dubles, whereaver applicable, 2 All transitions are in the unitarity convent haviness and on arms' length taxes.



Annexure F



CSK PRABHU & CO Chartered Accountants PARTNERS CSK PRABHU BCom FCA MAHESH PRABHU BCom FCA DISA SWETHA G N MCom FCA

То

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

Independent Auditor's Certificate on Security Cover as at 30<sup>th</sup> September 2023 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 BSE Limited and Catalyst Trusteeship Limited ("the Debenture Trustee)

- The Certificate is issued in accordance with the terms of our engagement letter dated October 24, 2023.
- 2. We, M/s.CSK Prabhu & 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 Listed, Secured, Non-Convertible Debentures ("NCDs") or ("Listed Debt Securities") issued by the Company mentioned in the accompanying "Statement of Security Cover as on September 30, 2023" in "Annexure B" and compliance with financial covenants in respect of Listed, Secured, Non-Convertible Debentures of Listed, Secured, Non-Convertible Debentures of the Company issued and outstanding as at September 30, 2023 as given in the accompanying "Statement of Security Cover and Compliance with Covenants as on September 30, 2023" in "Annexure A" (Annexure A and B hereinafter together referred to as "the Statements").

The Statements have been prepared by the Company from the un-audited books of accounts and other relevant records and documents maintained by the company as at September 30, 2023 pursuant to the requirements of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated 31st March, 2023 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 (Debenture Trustees) Regulations 1993 (hereinafter referred together as the "the SEBI Regulations"), as amended, for the purpose of submission to the Stock Exchange ("BSE Ltd") and to Debenture Trustee of the Listed Debt Securities. The Statements have been initialed by us for identification purpose only. The Company has entered into agreements with the Debenture Trustee ("Debenture Trust Deeds") in respect of debentures as indicated in the Statement.



# Management's Responsibility for the Statements

- 3. The preparation of the accompanying 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.
- 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 Trustees and for complying with all the covenants as prescribed in terms of the respective Debenture Trust Deed/Prospectus including the maintenance of Security Cover and in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the SEBI Regulations in connection with the Statements.

# Auditor's Responsibility

- Pursuant to the requirements of SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated 31st March, 2023 issued by the Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance regarding:
  - a) whether the book value of the assets of the Company in the accompanying Annexure B have been accurately extracted and ascertained from the un-audited books of accounts of the Company and other relevant records and documents maintained by the Company; and
  - b) whether the Company has complied with financial covenants of the debentures.
- 6. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the ICAI, in so far as applicable for the purpose of this Certificate, which includes the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- 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.
- 8. 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.<sup>31</sup> 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 in relation to the statement:

- a) Obtained the Statements from the management.
- b) Verified that the information contained in the Statements have been accurately extracted and ascertained from the un-audited books of accounts of the Company as at and for the Half-Yearly ended September 30, 2023 and other relevant records and documents maintained by the Company, in the normal course of its business.
- c) Examined and verified the arithmetical and clerical accuracy of the information included in the Statements.
- d) Reviewed the terms and conditions contained in the Prospectus(es)/ Debenture Trust Deed(s) to understand the nature of charge (viz. exclusive charge or pari passu charge) on the assets of the Company.
- e) Obtained Register of Charges kept by the Company as per the requirements of the Companies Act 2013 to understand the composition of charges already created on the assets of the company and traced the value of charge created against assets to the security cover indicated in the Statements on a test check basis.
- Read the terms relating to financial covenants of the debentures and recomputed the financial covenants.
- g) Performed necessary inquiries with the management and obtained necessary representations.

# Conclusion

- 9. Based on the procedures performed as referred to in paragraph 8 above and according to the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that:
  - a. the particulars contained in the accompanying Annexure B with respect to the Book Values of Assets (at Cost) charged against Listed Debt Securities issued by the Company have not been accurately extracted and ascertained from the un-audited books of accounts of the Company for the Half-Year ended September 30, 2023 and other relevant records and documents maintained by the Company; and
  - b. the Company has not complied with financial covenants of the Debentures as mentioned in the accompanying Annexure A.



# **Restriction on Use**

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees and BSE Ltd in accordance with the SEBI Regulations and should not be used, referred to or distributed for any other purpose or to any person 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 CSK Prabhu & Co Chartered Accountants Firm Reg. No.: 0024855

CSK Prabhu Partner Membership No.019811 UDIN: 230 198 11BG TKN & 1127

Coimbatore November 08, 2023



Annexure A

# Statement of Security Cover and compliance with covenants as on September 30, 2023

Security cover in respect of listed debt securities of the listed entity under SEBI Operational Circular No SEBI/HO/DDHS/P/CIR/2023/50 dated 31st March 2023

We hereby certify that:

A. The listed entity i.e. Sakthi Finance Limited (the 'Company') has, by its Board Resolutions, Prospectus and under various Debenture Trust Deeds, issued the Listed Debt Securities (Non-Convertible Debentures/NCDs) and the amount outstanding as at September 30, 2023 (including interest accrued) is Rs.39,098.51 Lakhs as per Exhibit 1.

# B. Security cover for Secured Debt Securities

- The financial information as on September 30, 2023 has been extracted from the un-audited books of account as at and for the quarter ended September 30, 2023 and other relevant records and documents maintained by the Company.
- ii) The book value of principal and assets of the Company at cost provide coverage of 1.09 times of the principal and interest amount, which is in accordance with the terms of the Issue/Debenture Trust Deed (Calculation as per "Statement of Security Cover as on September 30, 2023") ("Annexure B").

# C. Compliance of all the Covenants/Terms of the issue in respect of Listed Debt Securities of the Listed Entity

We confirm that the Company has complied with all the Financial Covenants of the Listed Non-Convertible Debentures outstanding as at September 30, 2023, including the following:



NCD Series	Financial Covenants	Status
All Listed	Maintain 100% Security Cover or	Complied
NCDs	Security Cover as per the terms of	
Outstanding	Prospectus and/or Debenture Trust	
as at	Deeds at all the time on Total Amount	
September	Outstanding (including Interest	
30, 2023	Accrued) for the NCDs as at	
	September 30, 2023.	

# Notes:

- This Statement is prepared in accordance with Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended vide Notification No. SEBVLAO-NRO/GN/2020/34 dated October 8, 2020 and Notification No. SEBVJ.ADNRO/GN/2022/78 dated April 11, 2022 and Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended by SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated 31st March 2023.
- Other than what has been stated above, there is/are no covenant(s) specified in the Prospectus of the listed non-convertible debt securities that the Company needs to comply with.
- The assets offered as security are loans given by the Company and hence not eligible for market valuations. Wherever Immovable Properties are offered as security for Listed Debt Securities, market valuations have been obtained by the Company.

For Sakthi Finance Limited

Srinivasan Anand Chief Financial Officer

Coimbatore November 08, 2023



# Exhibit 1

Outstanding Secured Non-Convertible Debentures (including interest accrued) as at September 30, 2023:

S. No	Issue	ISIN	Instrument	Type of Charge	Sanctione d Amount (Rs in lakhs)	Interest Accrued (Rs in lakhs)	TDS Dedu cted (Rs in lakhs )	Outstanding Amount (Rs in lakhs)	Cover Required (Rs in lakhs)	Assets Required (Rs in lakhs)
1	NCD Public Issue - IV	INE3 02E0 7300	Non Convertible Debentures	Exclusive	1,894.23		-	1,894.23	1,894.23	1,894.23
2	NCD Public Issue - IV	INE302E0 7318	Non Convertible Debentures	Exclusive	248.73	12.59	-	261.32	261.32	261.32
3	NCD Public Issue - IV	INE302E0 7326	Non Convertible Debentures	Exclusive	1,129.16	450.43	-	1,579.59	1,579.59	1,579.59
4	NCD Public Issue - V	INE302E0 7359	Non Convertible Debentures	Exclusive	1,663.12		-	1,663.12	1,663.12	1,663.12
5	NCD Public Issue - V	INE302E0 7367	Non Convertible Debentures	Exclusive	1,595.15	371.73		1,966.88	1,966.88	1,966.88
6	NCD Public Issue - V	INE302E0 7375	Non Convertible Debentures	Exclusive	3,566.23			3,566.23	3,566.23	3,566.23
7	NCD Public Issue - V	INE302E0 7383	Non Convertible Debentures	Exclusive	2,106.90	504.81	-	2,611.71	2,611.71	2,611.71
8	NCD Public Issue - VI	INE302E0 7409	Non Convertible Debentures	Exclusive	826.37			826.37	826.37	826.37
9	NCD Public Issue - VI	INE302E0 7417	Non Convertible Debentures	Exclusive	1,235.12	157.29		1,392.41	1,392.41	1,392.41
10	NCD Public Issue - VI	INE302E0 7425	Non Convertible Debentures	Exclusive	412.01	-		412.01	412.01	412.01
11	NCD Public Issue - VI	INE302E0 7433	Non Convertible Debentures	Exclusive	681.25	89.44		770.69	770.69	770.69
12	NCD Public Issue - VI	INE302E0 7441	Non Convertible Debentures	Exclusive	227.64		-	227.64	227.64	227.64



S. N O	Issue	ISIN	Instrument	Type of Charge	Sanctione d Amount (Rs in lakhs)	Interest Accrued (Rs in lakhs)	TDS Dedu cted (Rs in lakhs )	Outstanding Amount (Rs in lakhs)	Cover Required (Rs in lakhs)	Assets Required (Rs in lakhs)
13	NCD Public Issue - VI	INE302E0 7458	Non Convertible Debentures	Exclusive	126.30	17.08	-	143.38	143.38	143.38
14	NCD Public Issue - VI	INE302E0 7466	Non Convertible Debentures	Exclusive	4,374.51			4,374.51	4,374.51	4,374.51
15	NCD Public Issue - VI	INE302E0 7474	Non Convertible Debentures	Exclusive	2,116.80	319.99	-	2,436.79	2,436.79	2,436.79
16	NCD Public Issue - VII	INE302E0 7573	Non Convertible Debentures	Exclusive	1,348.77		-	1,348.77	1,348.77	1,348.77
17	NCD Public Issue - VII	INE302E0 7508	Non Convertible Debentures	Exclusive	1,953.26	70.54		2,023.80	2,023.80	2,023.80
18	NCD Public Issue - VII	INE302E0 7540	Non Convertible Debentures	Exclusive	656.18	-	-	656.18	656.18	656.18
19	NCD Public Issue - VII	INE302E0 7516	Non Convertible Debentures	Exclusive	1,540.08	57.18		1,597.26	1,597.26	1,597.26
20	NCD Public Issue - VII	INE302E0 7557	Non Convertible Debentures	Exclusive	210.19	-		210.19	210.19	210.19
21	NCD Public Issue - VII	INE302E0 7490	Non Convertible Debentures	Exclusive	251.01	9.57	-	260.58	260.58	260.58
22	NCD Public Issue - VII	INE302E0 7565	Non Convertible Debentures	Exclusive	5,075.37		-	5,075.37	5,075.37	5,075.37
23	NCD Public Issue - VII	INE302E0 7524	Non Convertible Debentures	Exclusive	1,615.48	66.52	-	1,682.00	1,682.00	1,682.00
24	NCD Public Issue - VII	INE302E0 7532	Non Convertible Debentures	Exclusive	2,035.70	81.76	-	2,117.46	2,117.46	2,117.46
		Tot	al		36,889.56	2,208.95		39,098.51	39,098.51	39,098.51



#### Annexure - B

#### Statements of Security Cover as on September 30, 2023

#### (All amounts are Rs. In Lakhs)

Column	A Column B	Column C	Column D	Column E	Column F	Column G	Column H	Celumn I	Column J	Column H	Column I	Column N	Column N	Column (
		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 cover	ed by this certificate	
Particulars	Description of asset for which this certificate relate	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 Å other debt with pari-passu charge)	Other assets on which there is peri- Pessu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus part passu charge)			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 markvt value is mot ascertainable or applicable (For Eg.Bank Balance.DSRA market value is not applicable)	Total Value(=X+L+M+ N)
		Book	Book	Yes/	Book	Book						Relatin	g to Column F	
Contraction of the second		Value	Value	No	Value	Value								1000000
ASSETS														
Property, Plant and Equipment		3.47		No		-	5,763.08	-	5,766,55	84.07	-	-		84.07
Capital Work-In- Progress		-	+	NA		-			-					-
Right of Use Assets		-	-	NA		-	992.35		992.35	-	-			-
Goodwill		-		NA		-					-	-	-	
Intangible Assets			-	NA		-	183.11		183.11					-
Intangible Assets under Development		-		NA	-									
Investment Property		-	-	NA	-		268,31	-	268.31					
Investments		-	-	NA			1,195.18	-	1,195.18					-
Loans	Standard Loan Receivables	42,531.16	36,774.62	No	-		40,331,41	-	1,19,637.19	- 1	42,531.16			42,531.16
Inventories		-	-	NA	-			-	-			-		-
Trade Receivables				NA	-	-	313.35	-	313.35	-				
Cash and Cash Equivalents		-	+	NA	-	-	2,100.91	-	2,100.91				-	
Bank Balances other than Cash & Cash Equivalents		-	-	NA		-	495.75	-	495.75				-	-
Others														-
Other Financial Assets		-	-	NA	-	-	1,385.80	-	1,385.80					-
Deferred Tax Assets		-	-	NA	-	-	457.44	-	457.44					-
Other Non-Financial Assets		-	-	NA		-	1,909.02	-	1,909.02	-				
Total		42,534.63	36,774.62			-	55,395.71	-	1,34,704.96	84.07	42,531,16			42,615.23



#### Annexure - B Statements of Security Cover as on September 30, 2023 (All amounts are Bs. 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 N	Column M	Column
		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 cover	ed by this certificate	
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Dett 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 mems covered is celumn F)		Debt amount considered more than once (due to exclusive plus pari passu charge)			Carrying /Book value for exclusive charge assets where market value is not ascertainshie 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)
			4433									Relatin	g to Column F	100000
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non Convertible Debentures (Listed)	39,098.51	10,599.25	-		-	11,927.79	*	61,625.55		39,098.51			39,098.5
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-	-			
Other Debt			-	-	14		1,559.86	-	1,559,86				1.	
Subordinated debt			-	-	-	-	28,467.99	-	28,467,99					
Borrowings			-	-					-			-		
Bank		[	9,894.74	-	-				9,894.74			-		
Debt Securities				-	-				•			-		
Others			-	-		-			-	-				
Term Loan from Others		not to be filled	6,928.36	-	-		+		6,928.36	-				
Public Deposits			-	*	-	-	2,819.52	-	2,819.52					-
Trade payables Lease Liabilities				-		-	373.06	-	373.06 319.60	-		-		
Provisions			-	-	-	-	196.32							-
		-	-		-	-	190,32		196.32			-		
Others Other Financial Liabilities		-	105.00	-	-		1,269,48	•	1.374.48	-	-	-		
Other non-Financial Liabilities			105.00	-	-	-	1,209.48		1,2/4.48		-			
Current Tax Liabilities		ł	-			-	150.94		158.24					
Total		39,098.51	27,527.36	-			47,072.56	-	1,13,698.43		39,098.51			39,098.51
Cover on Book Value		1.09	a francisco		Not Applicable		To para acada		1,13,030.13		37,090,31			39,098.31
Cover on Market Value					- apprende									1.09
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Note: 1. The Market Value of Immovable Assets are taken as per External Valuation Report dated March 31, 2022

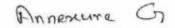
2. The above amounts have been extracted from the un-audited financial results for the quarter and period ended September 30, 2023

3. The Cost mentioned in Column C relating to Property, Plant & Equipment represents Cost to the Company (non-revalued).

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



#### Sakthi Finance Limited Coimbatore - 18



#### A. Statement of Utilisation of NCD Public Issue VII Proceeds

si No	Name of the Issuer	ISIN	Mode of fund raising (Public Issues / Private placement)	Type of Instrument	Date of Raising funds	Amount Raised (₹ -crores)	ŧ	Fund utilised (₹ crores)	Deviation	the purpose or which	Remarks
	1	2	3	4	5	6		7	8	9	10
+		INE302E07573					13.49	13.49			
-		INE 302E07508					19.53	19.53			
-		INE 302E07540		Secured	8th May		6.56	6.56			
1	name or other	INE 302E07516		Redeemable,	2023 (Date		15.40	15.40		Not Applicable	Nil
	kthi Finance	INE302E07557	Public Issue	Non -	of		2.10	2.10		NOL Applicable	THE .
Lim	nited	INE 302E07490		Convertible	Aliotment)		2.51	2.51	1		
1		INE302E07565		Debentures			50.75	50.75			
		INE302E07524					16.15	16.15			
1		INE 302E07532					20.36	20.36			
		Tota	ıL			14	46.86	146.86			

Note : NCD Proceeds were utilised for the objects stated in the NCD Prospectus only. Fund utilised includes Debentures Issue expenses as on 30.09.23

B. Statement of Deviation	on or Variation in utilisation of funds rais	ed				
Name of listed entity		Sakthi Finance Li	mited			
Mode of Fund Raising		Public Issue				
Type of instrument		Secured, Redeem	able Non-Conve	tible Deben	tures	
Date of Raising Funds		10th April 2023				
Amount Raised		₹ 146.86 (INR Cro	ores)			
Report filed for quarter y	ear ended	30th September	2023			
Is there a Deviation / Var	iation in use of funds raised?	No				
Whether any approval is stated in the prospectus	required to vary the objects of the issue / offer document?	No				
If yes, details of the appr	oval so required?	NA				
Date of approval		NA		_		
Explanation for the Devi	ation / Variation	NA				
Comments of the audit o	ommittee after review	Nil	10.02			
Comments of the audito	rs, if any	Nil				
Objects for which funds been a deviation, in the f	s have been raised and where there has ollowing table					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (₹ crores)	Amount of Deviation/ Variation for the half year according to applicable object (₹ lakhs and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

(a) Deviation in the objects or purposes for which the funds have been raised
 (b) Deviation in the amount of funds actually willized as against what was originally disclosed.



Name of Signatory : Srinivasan Anand Designation : Chief Financial Officer

10

Annesure Gi



CSK PRABHU & CO Chartered Accountants PARTNERS CSK PRABHU BCOM FCA MAHESH PRABHU BCOM FCA DISA SWETHA G N MCOM FCA

Independent Auditor's Certificate on the manner of utilization of the funds raised through the Public Issue of Secured Redeemable Non-Convertible Debentures as required by Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations")

To

Catalyst Trusteeship Limited "GDA House", Plot No.85, Bhusari Colony (Right) Paud Road Pune - 411038

Dear Sirs/Madam,

We, CSK Prabhu & Co., Chartered Accountants (ICAI FRN:002485S), the Statutory Auditors of Sakthi Finance Limited (hereinafter referred as "the Company") have been requested by the Company to verify and certify the utilization of funds raised through Public Issue of Secured Redeemable Non-Convertible Debentures (hereinafter referred to as "the NCD Public Issue-7") in terms of the Prospectus dated 10th April 2023 for the objects for which it was raised, as required by Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

The accompanying statement of utilization of proceeds of the NCD Public Issue-7 ("**the Statement**") during the period from 08.05.2023 to 30.09.2023 as per the requirements of the Listing Regulations has been prepared by the Management of the Company, which we have initialed for identification purposes only.

#### Management's Responsibility for the Statement

The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining 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.



Page 1 of 3

The Management is also responsible for ensuring:

a. the utilization of funds is for the purpose for which it is raised; and b. compliance with the requirements of the Listing Regulations.

### Auditor's Responsibility

Pursuant to the requirements of Regulation 52(7) of the Listing Regulations, it is our responsibility to obtain reasonable assurance and conclude as to whether the details provided in the Statement is in agreement with the books of accounts and other records for the period from 08.05.2023 to 30.09.2023.

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 ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

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.

Accordingly, We have performed the following procedures in relation to the Statement:

- (a) read the Prospectus and obtained the details of Objects of the NCD Public Issue-7;
- (b) obtained the bank statement of the Company from 08.05.2023 to 30.09.2023 and traced the receipt and utilization of the funds.
- (c) verified the utilization of proceeds with books of accounts and other relevant records maintained by the Company; and
- (d) conducted relevant management inquiries and obtained necessary representations from the Company.

### Opinion

Based on our examination as above, and the information and explanations given to us, the details provided in the Statement is in agreement with the books of accounts and other records for the period from 08.05.2023 to 30.09.2023 and the statement fairly presents, in all material respects, the manner of utilization of funds from the NCD Public Issue-7.



Page 2 of 3

# **Restriction on Use**

The Certificate is addressed to and provided to the Debenture Trustee of the Company solely for the purpose of enabling the Company to comply with its obligation under Regulation 52(7) of the Listing Regulations and should not be used by any other person or for any other purpose. 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 without our prior consent in writing.

We have no responsibility to update this report for events and circumstances occurring after the date of this certificate.

For CSK Prabhu & Co., Chartered Accountants Firm Registration No.:002485S

Membership No:019811

UDIN: 23019811 BG TKNR2904

CSK Prabhu Partner

Coimbatore 08-11-2023

Page 3 of 3



Statement containing details of manner of utilization of funds raised through the Public Issue of Secured Redeemable Non-Convertible Debentures (The NCD Public Issue-7)

A. Stater	nent o	f utilizatio	n of Issu	ue proce	eds:			(Rs. In C	Crores)
Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private Placement)	Type of Instru ment	Date of raising funds	Amount raised (Rs. In Crores)	Funds utilized	Any devi atio n (Yes /No )	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remar ks, if any
1	2	3	4	5	6	7	8	9	10
SAKTHI FINANCE LIMITED	INE30 2E07 573	Public Issue	Non- Converti ble Debentu res	08/05/ 2023	13.49		No	NA	No Remark s
SAKTHI FINANCE LIMITED	INE30 2E07 508	Public Issue	Non- Converti ble Debentu res	08/05/ 2023	19.53		No	NA	No Remark s
SAKTHI FINANCE LIMITED	INE30 2E07 540	Public Issue	Non- Converti ble Debentu res	08/05/ 2023	6.56		No	NA	No Remark s
SAKTHI FINANCE LIMITED	INE30 2E07 516	Public Issue	Non- Converti ble Debentu res	08/05/ 2023	15.40		No	NA	No Remark s
SAKTHI FINANCE LIMITED	INE30 2E07 557	Public Issue	Non- Converti ble Debentu res	08/05/ 2023	2.10	146.86	No	NA	No Remark s
SAKTHI FINANCE LIMITED	INE30 2E07 490	Public Issue	Non- Converti ble Debentu res	08/05/ 2023	2.51		No	NA	No Remark S
SAKTHI FINANCE LIMITED	INE30 2E07 565	Public Issue	Non- Converti ble Debentu res	08/05/ 2023	50.75		No	NA	No Remark S
SAKTHI FINANCE LIMITED	INE30 2E07 524	Public Issue	Non- Converti ble Debentu res	08/05/ 2023	16.16		No	NA	No Remark s
SAKTHI FINANCE LIMITED	INE30 2E07 532	Public Issue	Non- Converti ble Debentu res	08/05/ 2023	20.36		No	NA	No Remark s
	2			Total	146.86	146.86			

**Note:** The amount of Rs.146.86 crores shown as "Funds utilised" in the above table relating to NCD Public Issue – 7 comprises of Issue expenses Rs.4.07 crores and amounts utilised for the objects stated in the NCD Public Issue – 7 prospectus Rs.142.79 crores, totaling to Rs. 146.86 crores.





\* 01 Dr. Nanjappa Road, Coimbatore - 641 018, Tamilnadu, India. Ph : (0422) 2231471 - 474, 4236200 Fax : (0422) 2231915 | www.sakthifinance.com | CIN : L65910TZ1955PLC000145

Sakthi Finance Limited

# B. Statement of deviation/ variation in use of Issue proceeds: NIL

	Statement o	f Deviation or Varia	ation in utilisation	of funds r	aised				
Name of listed enti	ty		Sakthi Finance Limited						
Mode of Fund Rais	ang		Public Issue						
Type of instrument	And a state of the second s		Non-Convertible D	ebentures					
Date of Raising Fu	nds		08th May 2023						
Amount Raised			₹ 146.86 (INR Cros	res)					
Report filed for qua	arter year ended		30th September 20	023					
Is there a Deviation	n / Variation in use	of funds raised?	No						
Whether any appr the issue stated in	oval is required to the prospectus / off	vary the objects of er document?	No						
If yes, details of the	e approval so require	ed?	Not Applicable sine	ce no devia	tion/variation				
Date of approval			Not Applicable sine	ce no devia	tion/variation				
Explanation for the	e Deviation / Variatio	on	Not Applicable since no deviation/variation						
Comments of the a	udit committee after	review	Not Applicable sine						
Comments of the a	uditors, if any		Not Applicable sine						
Objects for which	funds have been eviation, in the follow	raised and where ving table	Not Applicable sine						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilise d (₹ crores)	Amount of Deviation/ Variation for the half year according to applicable object (? lakhs and in %)	Remark s, if any			
Not Applicable since no deviation/variati on	Not Applicable since no deviation/variati on	Not Applicable since no deviation/variati on	Not Applicable since no deviation/variati on	NA	Not Applicable since no deviation/variati on	Nil			

Coimbatore 08-11-2023 For and on behalf of Sakthi Finance Limited



Srinivasan Anand Chief financial Officer





Annexure - H

Disclosures to be made in in terms of Regulation 30 of the SEB1 (Listing Obligations and Disclosure Requirements Regulations) 2015 in relation to the proposed NCD Public Issue is set out below

Sl No	Particulars	Details
1	Size of the Issue	Secured Redeemable, Non-Convertible Debentures ("NCDs") of face value of ₹ 1,000 each at par for ₹ 10,000 lakh (being the "base issue size") with an option to retain over- subscription up to ₹ 10,000 lakh, aggregating ₹ 20,000 lakh.
2	Whether proposed to be listed? (IF yes, name of the stock exchange(s))	Yes, BSE Limited
3	Tenure of the Instrument - date of the allotment and date of maturity	Will be decided by the NCD Issuance Committee at the time of approving the Final NCD Prospectus
4	Coupon / interest offered, schedule of payment of coupon / interest and principal	Will be decided by the NCD Issuance Committee at the time of approving the final NCD Prospectus
5	Charge / Security, if any, created over the assets	An identified immovable property and / or specified Hire Purchase receivables of the Company will be offered as security. Security Cover will be 100% of the debenture value
6	Special Rights / interest / privileges attached to the instrument and changes thereof	Nil
7	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest/principal	In the event of a payment default or any other event of default, of the amounts due under the issue, the issuer shall pay interest at such rate as may be stipulated / prescribed under applicable laws from the date of the occurrence of the payment default on the outstanding principal amount of the Debentures until such default is cured or the debentures are redeemed pursuant to such default, as applicable. If the coupon payment day is a holiday, then the coupon payment will be made on the immediately succeeding business/working day.

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

CRF



Sl No	Particulars	Details
8	Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any	Not applicable
9	preference shares indicating the	Redemption will be made out of the profits of the company or out of funds raised through fresh issue for the purpose, as may be applicable.

