

Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30,2024

(Rs in Lacs)

	Particulars	Quarter Ended			Year Ended
		June 30,2024 (Unaudited)	March 31,2024 (Audited) (Ref Note 7)	June 30,2023 (Unaudited)	March31,2024 (Audited)
1	Revenue from operations				
	(a) Interest income	13173.34	13,542.29	8,856.53	43,304.01
	(b) Fees and commission income	27.58	21.31	9.72	98.89
	(c) Other Operating Income	0.04	17.00	0.56	19.64
	Total revenue from operations	13,200.96	13,580.60	8,866.81	43,422.54
2	Other income	237.57	152.45	5.56	325.04
3	Total income (1 + 2)	13,438.53	13,733.05	8,872.37	43,747.58
4	Expenses				
	(a) Finance costs	7114.08	6,242.57	4,853.15	22,022.85
	(b) Impairment on financial instruments	641.96	492.42	235.56	1,640.51
	(c) Employee benefits expenses	2299.95	2,306.50	1,614.93	7,329.16
	(d) Depreciation, amortization and impairment	85.97	115.96	69.48	340.89
	(e) Others expenses	776.50	573.83	439.59	2,076.54
	Total expenses	10,918.46	9,731.28	7,212.71	33,409.95
5	Profit before tax (3 - 4)	2,520.07	4,001.77	1,659.66	10,337.63
6	Tax expenses				
	(a) Current tax	846.86	715.83	550.64	2,600.55
	(b) Deferred tax	-206.31	302.42	-123.66	30.82
	(c) Adjustment of tax relating to earlier periods	-8.99	0.00	-0.27	8.82
7	Net Profit for the period (5 - 6)	1,888.51	2,983.52	1,232.95	7,697.44
8	Other comprehensive income				
	(A) Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans	9.99	-9.94	-10.41	-4.36
	(b) Income tax relating to items that will not be reclassified to profit or loss	-2.51	2.50	2.62	1.10
9	Total Comprehensive Income (7 + 8)	1,895.99	2,976.08	1,225.16	7,694.18
10	Earnings per Share (Rs) (Face Value of Rs.10/- each)				
	- Basic (Not Annualised)	2.69	4.39	1.91	11.32
	- Diluted (Not Annualised)	2.69	4.39	1.91	11.32

Notes:

- IKF Finance Limited (the 'Company') has prepared un audited financial results (the 'Statement') for the Quarter ended June 30,2024 in accordance with Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations 2015') and the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.
- The above financial results are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on August 13,2024.
- The above financial results for the Quarter ended June 30,2024 have been reviewed by the Statutory Auditors of the Company
- The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Ind AS 108 dealing with "Operating Segments"
- Details of loans transferred / acquired during the Quarter ended June 30,2024 under RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - The Company has not transferred / acquired through assignment during the Quarter ended June 30,2024
 - The Company has not transferred any non-performing assets (NPAs)
 - The Company has not transferred any Special Mention Account (SMA) and loan not in default.
 - The Company has not acquired any loans not in default through assignment.
 - The Company has not acquired any stressed loan.
- The Indian Parliament has approved the Code on Social Security,2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

- 7 The figures for the last quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the previous financial year which were subjected to limited review by statutory auditors.
- 8 All Secured NCDs issued by the company are secured by pari-passu charge and / or exclusive charge on receivables under loan contracts, owned assets and book debts to the minimum extent of 100 % or such higher security as per the respective termsheets of outstanding secured NCDs.
- 9 The Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations is made in Appendix 1.
- 10 Previous period figures have been reorganized/ reclassified wherever required.

Appendix 1

Analytical Ratios and other disclosures based on Standalone financial results:

	Particulars	Quarter Ended			Year Ended
		June 30,2024 (Unaudited)	March 31,2024 (Audited) (Ref Note 7)	June 30,2023 (Unaudited)	March31,2024 (Audited)
a)	Debt equity ratio (no. of times) (refer note ii)	3.18	3.10	2.72	3.10
b)	Debt service coverage ratio	N/A	N/A	N/A	N/A
c)	Interest service coverage ratio	N/A	N/A	N/A	N/A
d)	Outstanding redeemable preference shares (quantity and value)	-	-	-	-
e)	Capital redemption reserve	N/A	N/A	N/A	N/A
f)	Debenture redemption reserve	N/A	N/A	N/A	N/A
g)	Net worth (refer note iii)	89,962.05	88,066.06	69,817.30	88,066.06
h)	Net profit (loss) after tax	1,888.51	2,983.52	1,232.95	7,697.44
i)	Earnings per share (face value of Rs 10/- each) (not annualized for the interim period)				
	-Basic (Rupees)	2.69	4.39	1.91	11.32
	-Diluted (Rupees)	2.69	4.39	1.91	11.32
j)	Current ratio	N/A	N/A	N/A	N/A
k)	Long term debt to working capital	7.50	7.68	5.73	7.68
l)	Bad debts to Account receivable ratio	N/A	N/A	N/A	N/A
m)	Current liability ratio	N/A	N/A	N/A	N/A
n)	Total debts to total assets (refer note iv)	74.79%	74.34%	72.02%	74.34%
o)	Debtors turnover	N/A	N/A	N/A	N/A
p)	Inventory turnover	N/A	N/A	N/A	N/A
q)	Operating margin (%)	N/A	N/A	N/A	N/A
r)	Net profit margin (%) (refer note v)	14.05%	21.73%	13.90%	17.60%
s)	Sector specific equivalent ratios, as applicable.				
	1) Capital Adequacy Ratio (%) (refer note vi)	25.64%	26.50%	31.18%	26.50%
	2) Gross Stage-3 Assets % (refer note vii)	2.38%	2.35%	2.69%	2.35%
	3) Net Stage-3 Assets % (refer note viii)	1.85%	1.80%	2.14%	1.80%
	4) Provision Coverage Ratio for Stage-3 assets (PCR %) (refer note ix)	22.67%	23.61%	20.61%	23.61%

Notes:

- i) Certain ratios/line items marked with remark "N/A" are not applicable since the Company is a Non banking financial company registered with the Reserve Bank of India
- ii) Debt equity ratio=[Debt Securities + Borrowings (Other than Debt Securities) + Deposits+ Subordinated Liabilities]/[Equity Share capital + Other equity]
- iii) Net worth = [Equity share capital +Other equity]
- iv) Total debts to total assets=[Debt Securities + Borrowings (Other than Debt Securities)+ Deposits+ Subordinated Liabilities]/Total assets
- v) Net profit margin = Profit after tax/Total income
- vi) Capital Adequacy Ratio has been computed on a standalone basis as per relevant RBI guidelines
- vii) Gross Stage-3 Assets % (as per Ind AS) = Gross Stage-3 Assets/Gross loan assets
- viii) Net Stage-3 Assets % (as per ind AS) = (Gross Stage-3 Assets less Impairment loss allowance for Stage-3 Assets)/(Gross loan assets less Impairment loss allowance for Stage-3 Assets)
- ix) Provision Coverage Ratio (PCR %) as per Ind AS Carrying amount of Impairment loss allowance for Stage-3 Assets/Gross Stage-3 Assets

Digitally signed by Vasumathi Koganti
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For and on behalf of the Board of Directors
Vasumathi Devi Koganti

Place : Hyderabad
Date: August 13,2024

Managing Director

SGCO & Co.LLP

Chartered Accountants

To,
The Board of Directors
IKF Finance Limited
40-1-144,1st Floor,
Corporate Centre, M.G. Road,
Vijayawada, Andhra Pradesh-520010

Independent Statutory Auditor's Certificate with respect to maintenance of Security cover with respect to listed non-convertible debentures as at June 30th, 2024

1. This report is issued as per request received from IKF Finance Limited (hereinafter the "Company") via email dated August 12, 2024.

2. We SGCO & Co LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at June 30th, 2024 (the "Statement") pursuant to the requirements of the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "SEBI Regulation").

Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the unaudited financial statements as at June 30, 2024 and other relevant records/documents maintained by the Company as per attached statement.

We understand that this certificate is required by the Company for the purpose of submission with BSE Limited and Trustees with respect to maintenance of asset cover in respect of listed non-convertible debt securities of the Company (as per Regulation 54) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/ HO/ MIRSD/MIRST_CRADT I CIR/ PI 2022/67 dated May 19,2022.

Management Responsibility

3. The preparation and presentation of the Statement is the responsibility of the Company's management including the preparation and maintenance of all accounting and other records supporting its contents. 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 Company's management is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.

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Auditor's responsibility

5. Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at June 30, 2024, the Company has maintained security cover as per the terms of the Information Memorandum and Debenture Trust Deeds-

6. We have carried out limited review of the unaudited financial results of the Company for the quarter ended June 30, 2024 and issued an unmodified conclusion vide our report dated August 13, 2024. 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.

7. We conducted our examination 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.

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 7 above. The procedures performed vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained 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) Traced all the amounts relating to assets and liabilities (as mentioned in the Annexure I) to the unaudited books of accounts as at June 30, 2024, and other records of the Company and verified the arithmetical accuracy of the numbers in the statement;

b) Verified the amount of security cover as at June 30, 2024, certified by the management and M/s. Hanumaiah & Co. Chartered Accountants dated August 09, 2024.

c) Obtained statement of receivables hypothecated to Lenders for Listed non-convertible Debentures as at June 30, 2024, certified by the management and M/s. Hanumaiah & Co. Chartered Accountants dated August 09, 2024.

d) Obtained and read on a test check basis the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the security cover percentage required to be maintained by the Company in respect of such Debentures.

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- e) Traced and agreed the principal amount of the Listed non-convertible Debentures outstanding as at June 30, 2024 to the unaudited books of account maintained by the Company as at quarter ended June 30, 2024.
- f) Traced the value of assets indicated in Annexure I of the Statement from management certified Statement of receivables hypothecated to lenders as on June 30, 2024 ("Hypothecated assets reports"). We have checked the Receivable amount of Hypothecated assets from Loans Balance as on June 30, 2024.
- g) Obtained the list of security created in the register of charges maintained by the Company, 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover relating to principal value of listed non- convertible debt securities.
- h) 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 the Company has not maintained asset cover as per the terms of the Debenture Trust deed.

Restriction of 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 Trustees 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 SGCO & Co. LLP
Chartered Accountants
FRN:- 112081W/W100184

SUDHA
JAIDEEP
SHETTY

Sudha Jaideep Shetty
Partner

Membership No: **047684**
UDIN: **24047684BKHXVF6591**

Digitally signed by SUDHA JAIDEEP SHETTY
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Place: Mumbai
Date : August 13th, 2024.


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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 Change	Exclusive Change	Part-3assu Change	2air-Parasu Change	Parl-Parasu Change	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Market Value for Par passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Carrying value/book value for par passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value				Market Value for Assets charged on Exclusive basis (For Eg. Bank Balance, DSRM market value is not applicable)	Market Value for Par passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Market Value for Par passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)		
ASSETS														
Property/Plant and equipment		-	-	-	-	-	239,46	-	239,46	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	47,60	-	47,60	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	219,64	-	219,64	-	-	-	-	-
Goodwill		-	-	-	-	-	139,45	-	139,45	-	-	-	-	-
Intangible Assets		-	-	-	-	-	16,224,26	-	16,224,26	-	-	-	-	-
Investments		-	-	-	-	-	43,161,83	-	43,161,83	-	-	-	-	-
Loans		12,136,55	2,91,482,55	-	-	-	209,08	-	209,08	-	-	-	-	12,136,55
Trade Receivables		-	-	-	-	-	11,064,52	-	11,064,52	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	1,728,33	-	1,728,33	-	-	-	-	-
Bank Balance other than Cash and Cash Equivalents		-	-	-	-	-	5,576,60	-	5,576,60	-	-	-	-	-
Others		12,136,55	2,91,482,55	-	-	-	78,597,76	-	3,82,111,86	-	-	-	-	12,136,55
Total														
LIABILITIES														
Debt securities to which this certificate pertains		10,837,54	-	-	-	-	-	-	10,837,54	-	-	-	-	10,837,54
Other debt (margin/par-passu charge with above debt)		not to be filled	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	16,378,65	-	16,378,65	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	Term loans and cash credit from Banks	-	1,91,968,27	-	-	-	-	-	1,91,968,27	-	-	-	-	-
Debt securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Term loans from NBFC/F and securitization	-	64,702,13	-	-	-	33,30	-	64,740,43	-	-	-	-	-
Trade payables		-	-	-	-	-	235,11	-	235,11	-	-	-	-	-
Lease liabilities		-	-	-	-	-	289,11	-	289,11	-	-	-	-	-
Provisions		-	-	-	-	-	5,861,89	-	5,861,89	-	-	-	-	-
Others		-	-	-	-	-	24,741,87	-	24,741,87	-	-	-	-	-
Total		10,837,54	2,96,670,40	-	-	-	2,92,249,81	-	2,92,249,81	-	-	-	-	10,837,54
Cover on Book Value		112	-	-	-	-	-	-	-	-	-	-	-	112
Cover on Market Value		-	-	-	-	-	-	-	-	-	-	-	-	-
		Exclusive Security Cover Ratio			2air-Parasu Security Cover Ratio									

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IKF Finance Limited

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Independent Auditor's Report on Compliance with Covenants as at June 30, 2024 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 Debenture Trustees

To,

The Board of Directors,

IKF Finance Limited
40-1-144, 1st Floor,
Corporate Centre, M.G. Road,
Vijayawada, Andhra Pradesh-520010

Dear Sirs,

1. We, SGCO & Co. LLP, Chartered Accountants, are the Statutory Auditors of IKF Finance Limited (the "Company"), have been requested by the Company to examine the accompanying Statement of Compliance with Financial Covenants for the listed non-convertible debt securities as per Debenture Trust Deeds as at June 30, 2024 (the "Statement") which has been prepared by the Company from the Unaudited Standalone Financial Statements and other relevant records and documents maintained by the Company as at and for the quarter ended June 30, 2024 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, and circular SEBI/ HO/ MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated May 19, 2022 (together referred to as the 'Regulations') for the purpose of onward submission to Debenture Trustees of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as at June 30, 2024 ("Debt Securities"). The Company has entered into agreement(s) with the Debenture Trustees ("Debenture Trust Deeds") in respect of such Debt Securities, as indicated in the Statement.

Management's Responsibility

2. The preparation and completeness of the accompanying 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 preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

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3. The Management of the Company is also responsible for ensuring that the Company complies with the 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 the Debenture Trust Deeds and Information Memorandums.

Auditor's Responsibility

4. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide limited assurance as to whether any matter has come to our attention that causes us to believe that, as at June 30, 2024, the Company is not in compliance with the financial covenants, as mentioned in the Debenture Trust Deeds in respect of securities mentioned in the accompanying Statement.
5. We have carried out limited review of the unaudited financial results of the Company for the quarter ended June 30, 2024 and issued an unmodified conclusion vide our report dated August 13, 2024. 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.
6. We conducted our examination of the Statement, on a test check basis, 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.
7. 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. Our scope of work, in respect of this certificate, did not include verification of compliance with other requirements of the other circulars and notifications issued by regulatory authorities from time to time and any other laws and regulations applicable to the Company did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which

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would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and 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. Limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria mentioned in paragraph 4 above. The procedures selected depend on the auditor's judgment, including the assessment of the associated risks with the reporting requirements. We have performed the following procedures:
- A. On test check basis obtained and read the Debenture Trust Deeds and the Information Memorandums in respect of the non - convertible debt securities.
 - B. Traced and agreed the principal amount of the listed non- convertible debt securities outstanding as on June 30, 2024 with the Unaudited Standalone Financial Statements and the books of account maintained by the Company as at and for the half year ended June 30, 2024.
 - C. Traced and agreed the interest and principal repayment amount of the listed non- convertible debt securities outstanding as on June 30, 2024 with the Unaudited Standalone Financial Statements and the Unaudited books of account maintained by the Company as at and for the year ended June 30, 2024;
 - D. With respect to compliance with financial covenants we have performed following procedures:
 - i. Obtained the computation of the financial covenants as at June 30, 2024 and verified the figures included in such computation with the Standalone Financial Statements as at June 30, 2024 and other relevant records maintained by the Company on a test check basis.
 - ii. Compared, on a test check basis, the financial covenants computed by the management as at June 30, 2024 with the requirements stipulated in the Debenture Trust Deed(s) to verify whether such covenants are in compliance with the requirements of the Debenture Trust Deeds.
 - E. Performed necessary inquiries with the Management and obtained necessary representations.
 - F. We have relied on management representations for accuracy and correctness of figures and information given in the Statement.

10. Conclusion

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, as at June 30, 2024, the Company is not in compliance with all the

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Fax. +91 22 6625 6364
E-mail: info@sgco.co.in
www.sgco.co.in

SGCO & Co.LLP

Chartered Accountants

covenants as mentioned in the Debenture Trust Deeds in respect of the securities mentioned in the accompanying Statement.

11. Restriction on Use

The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 1 above and to be submitted with the accompanying Statement to the Debenture Trustees 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 SGCO & Co. LLP Chartered Accountants

Firm Regn. No.: 112081W/W100184

SUDHA
JAIDEEP
SHETTY

Digitally signed by SUDHA JAIDEEP SHETTY
DN: c=IN, ou=SFPSO2041, serial=2238,
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cn=SUDHA JAIDEEP SHETTY
Date: 2024.08.13 15:00:47 +05'30'

Sudha Jaideep Shetty

Partner

Membership Number: **047684**

UDIN: **24047684BKHXVG2657**

Place: Mumbai

Date: August 13, 2024

4A, Kaledonia,
2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
Mumbai – 400 069

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Annexure

Financial Covenants		
Neo		
Sr. No	Requirement	As Per Verification
1	Maintain CRAR At 18%	25.64%
2	Cumulative ALM (Excluding CC limits) should always be positive in all the buckets upto 1 year	Positive
3	Tangible Networth to Gross Loan Portfolio minimum 12%	22.75%
4	Sum of PAR > 90 and write offs on Borrowers entire Portfolio maximum 5%	1.60%
5	Leverage Ratio below 4%	3.18
6	Promoter Group Shareholding not fall below 35%	42.84%

Piramal		
Sr. No	Requirement	As Per Verification
1	Debt to Networth is less than 5 %	3.18
2	Maintain CRAR At 20%	25.64%
3	Gross NPA- Less than 5 %	2.38%
4	NNPA is not more than 4%	1.85%
5	The earnings of the company after tax shall remain positive	Positive

Northern Arc Capital		
Sr. No	Requirement	As Per Verification
1	Maintain CRAR At 20%	25.64%
2	Cumulative ALM (Excluding CC limits) should always be positive in all the buckets upto one year to the extent of at least 10%	Positive
3	Tangible Networth to Gross Loan Portfolio minimum 12%	22.75%
4	Gross NPA- Less than 5 %	2.38%
5	Leverage Ratio below 4%	3.18

For IKF Finance Limited




(Ch Sreenivasa Rao)
Company Secretary
Place: Vijayawada
Date: 13.08.2024

IKF Finance Limited

Registered Office: #40-1-144, Corporate Centre, M.G.Road, VIJAYAWADA - 520 010.

Ph: 91-866-2474644, 2474633 | Fax: 91-866-2485755 | Email: ikffinance@gmail.com | Web: www.ikffinance.com

Corporate Office: Plot No's. 30/A, Survey No. 83/1, 11th Floor, My Home Twitza, , APIIC Hyderabad Knowledge City, Raidurg (Panmaqtha) Village, Serilingampally Mandal, Ranga Reddy District, Hyderabad - 500081, Telangana

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