

2nd November, 2021

**BSE Limited
25th floor, Phiroze Towers,
Dalal Street,
Fort, Mumbai- 400001**

**National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051**

Subject: Outcome of the Board Meeting held on 2nd November 2021

Dear Sir/ Madam,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”], we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 2nd November, 2021, has, inter alia:

- i. considered and approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2021 along with the Limited Review Report issued by M/s. MSKA & Associates, Chartered Accountants, Statutory Auditors of the Company.
- ii. noted and accepted the resignations of Mr. Kanak Kamal Kapur (03299278) as a Non-Executive Director and Mr. Nisheeth Saran (03037307) who was appointed and acting as an alternate director to Mr. Kanak Kamal Kapur w.e.f. 2nd November 2021.
- iii. noted and accepted the resignation of Mr. Sandeepkumar Zanvar, as the Chief Financial Officer with effect from 2nd November, 2021 (upon closure of the business hours) and approved appointment of Mr. Amit Gupta as the Chief Financial Officer w.e.f. 3rd November, 2021. Mr. Sandeepkumar Zanvar shall continue to serve the notice period as per the terms of the appointment and Company’s policies.

Accordingly, we are enclosing herewith following:

- i. Details required under Regulation 30 the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 for change in Directors and Key Managerial Personnel (CFO).
- ii. Limited Review Report on the Financial Results of the Company for the quarter and half year ended 30th September, 2021, issued by the Statutory Auditors, M/s MSKA & Associates, Chartered Accountants.
- iii. The Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2021 along with disclosure in accordance with Regulation 52(4) of the Listing Regulations.

UGRO CAPITAL LIMITED

Registered Office Address: Equinox Business Park, Tower 3, 4th Floor, LBS Road, Kurla (West), Mumbai - 400070

CIN: L67120MH1993PLC070739

Telephone: +91 22 48918686 | **E-mail:** yougrow@ugrocapital.com | **Website:** www.ugrocapital.com

This intimation is also being uploaded on the Company's website (www.ugrocapital.com)

The meeting of the Board of Directors commenced at 6:30 p.m. and concluded at 8:00 p.m.

Kindly take the above on record.

Yours faithfully,

For UGRO Capital Limited

A handwritten signature in black ink, appearing to read 'Aniket Karandikar'.

Aniket Karandikar

Company Secretary

Membership no: A24107

Encl: a/a

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'Annexure A'

Details with respect to change of Directors and Key Managerial Personnel (CFO) of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September, 2015:

		Mr. Kanak Kamal Kapur	Mr. Nisheeth Saran	Mr. Sandeepkumar Zanvar	Mr. Amit Gupta
1	Reason for Change viz., appointment, resignation, removal, death or otherwise	Resignation as a Non-Executive Director	Resignation as an Alternate Director to Mr. Kanak Kamal Kapur	Resignation as Chief Financial Officer	Appointment as Chief Financial Officer
2	Date of cessation & Term of appointment	2 nd November, 2021 Not applicable	2 nd November, 2021 Not applicable	2 nd November, 2021 Not applicable	2 nd November, 2021 Not applicable
3	Brief profile	Not Applicable	Not Applicable	Not Applicable	Mr. Amit Gupta is a seasoned finance professional and brings with him over 18 years of experience across financial services firms such as Shapoorji Pallonji Investments, Axis Bank, BNP Paribas, SCB, HSBC and JLL India. He holds a B TECH in Computer Science from HBTI, Kanpur and PGDM from IIM Lucknow.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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Independent Auditor's Review Report on unaudited quarterly and year to date financial results of UGRO Capital Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Members of
UGRO Capital Limited**

1. We have reviewed the accompanying statement of unaudited financial results of UGRO Capital Limited ('the Company') for the quarter ended September 30, 2021 and the year to-date results for the period April 1, 2021 to September 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 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 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to note 8 to the unaudited financial results, which describes the extent to which the Covid - 19 pandemic will continue to impact the Company's financial results will depend on ongoing and future developments which are uncertain.

Our conclusion is not modified in respect of this matter.

For **MSKA & Associates**
Chartered Accountants
ICAI Firm Registration Number :105047W



Swapnil Kale
Partner
Membership Number: 117812
UDIN: 21117812AAAAQY1577

Mumbai
November 02, 2021

UGRO CAPITAL LIMITED

Registered Office: 4th Floor, Tower 3 -West Wing, Equinox Business Park, LBS Road, Kurla (West), Mumbai City MH 400070

Telephone: +91 22 48918686 E-mail: yougrow@ugrocapital.com Website: www.ugrocapital.com

CIN:L67120MH1993PLC070739

Statement of Unaudited Financial Results For The Quarter and Half Year Ended September 30, 2021

Sr No	Particulars	Rs. In Lacs					
		Quarter Ended			Half year Ended		Year Ended
		Sep 30, 2021	Jun 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020	Mar 31, 2021
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue from operations						
	(a) Interest Income	5,716.24	4,977.48	3,408.02	10,693.73	6,470.12	14,738.08
	(b) Dividend Income	-	-	-	-	-	-
	(c) Net Gain / (Loss) on derecognition of financial instruments	323.79	61.34	36.93	385.12	36.93	74.77
	(d) Profit on Sale of Investment	-	-	4.34		152.54	153.65
	(e) Fair Value Adjustment for Investment	16.29	33.17	-	49.46	-	(118.97)
	(f) Other Operating Income	114.13	55.86	32.80	169.99	33.03	133.54
2	Other Income	100.00	-	-	100.00	-	352.77
3	Total Revenue (1 + 2)	6,270.45	5,127.85	3,482.09	11,398.30	6,692.62	15,333.84
	Expenses						
	(a) Employee benefits expense	1,370.17	1,228.90	1,074.95	2,599.07	2,185.18	4,532.67
	(b) Finance cost	2,693.69	2,237.04	964.27	4,930.74	1,647.79	4,456.24
	(c) Depreciation and amortization expenses	286.34	259.87	288.29	546.21	559.13	1,173.91
	(d) Impairment on financial instruments	592.25	492.22	392.66	1,084.47	507.99	1,961.71
	(e) Fair Value Adjustment for Investment			0.51	-	132.39	
	(f) Other expenses	856.16	674.12	487.43	1,530.29	972.98	1,996.40
	Total expense	5,798.61	4,892.15	3,208.11	10,690.78	6,005.46	14,120.93
5	Profit/(Loss) before tax (3-4)	471.84	235.70	273.98	707.52	687.16	1,212.91
	Tax expense						
	(a) Current Tax	142.47	-	96.17	142.47	212.07	482.99
	(b) Deferred Tax	(8.42)	65.54	(1,539.90)	57.12	(1,615.41)	(2,142.83)
7	Profit/(Loss) for the period (5-6)	337.79	170.16	1,717.71	507.93	2,090.50	2,872.75
8	Other Comprehensive income	11.47	4.94	6.09	16.42	12.01	13.60
	Items that will not be reclassified to profit and loss						
	Remeasurements of the defined benefit obligations	16.18	6.97	8.44	23.16	16.63	19.19
	Income tax relating to items that will not be reclassified to profit and loss	(4.71)	(2.03)	(2.35)	(6.74)	(4.63)	(5.59)
9	Total comprehensive income (7+8)	349.26	175.10	1,723.80	524.35	2,102.51	2,886.35
10	Paid Up Equity Share Capital (Face Value Rs. 10)	7,052.86	7,052.86	7,052.86	7,052.86	7,052.86	7,052.86
11	Earning per Share (Face Value of Rs 10 each)						
	Basic (in rupees)	0.48	0.24	2.41	0.72	1.47	4.07
	Diluted (in rupees)	0.48	0.24	2.41	0.72	1.47	4.07
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised



Notes to Statement of Unaudited Financial Results For The Quarter and Half Year Ended September 30, 2021:

1. Statement of Assets and Liabilities as at September 30, 2021

Sr No	Particulars	(Rs. In Lacs)	
		As at Sep 30, 2021 Reviewed	As at Mar 31, 2021 Audited
	Assets		
	Financial assets		
(a)	Cash and cash equivalents	6,303.52	12,365.55
(b)	Bank balances other than cash and cash equivalents	10,515.26	19,238.99
(c)	Trade receivables	133.57	357.77
(d)	Loans	178,230.10	127,880.52
(e)	Investments	5,654.41	5,522.75
(f)	Other financial assets	1,796.91	323.11
	Non-financial assets		
(a)	Current tax assets (net)	-	-
(b)	Deferred tax assets (net)	4,229.69	4,293.55
(c)	Property, plant and equipment	401.56	468.60
(d)	Right of use asset	1,658.09	1,094.31
(e)	Intangible assets under development	765.44	388.41
(f)	Other intangible assets	1,963.59	2,062.02
(g)	Other non-financial assets	1,762.47	1,093.91
	TOTAL ASSETS	213,414.61	175,089.49
	II. LIABILITIES AND EQUITY		
	LIABILITIES		
	Financial liabilities		
(a)	Payables		
	(A) Trade payables	2,025.05	735.94
	(B) Other payables	28.55	287.36
(b)	Debt securities	45,368.35	29,940.69
(c)	Borrowings	67,382.91	46,628.79
(d)	Other financial liabilities	2,222.22	1,729.13
	Non-financial liabilities		
(a)	Current tax liabilities (net)	13.29	144.13
(b)	Provisions	311.81	241.99
(c)	Other non-financial liabilities	229.96	137.64
	Equity		
(a)	Equity share capital	7,052.86	7,052.86
(b)	Other equity	88,779.61	88,190.96
	TOTAL LIABILITIES AND EQUITY	213,414.61	175,089.49



2 Statement of Cash Flow as at September 30, 2021

(Currency : Rs. in Lacs)

Particular	For the half year ended Sep 30, 2021	For the year ended Mar 31, 2021
Cash flow from operating activities :		
Net profit before tax	707.52	1,212.91
Adjustments for:		
Employee stock option expense	64.31	205.11
Depreciation expense	546.21	1,173.91
Impairment on financial instruments	1,084.47	1,961.71
Net gain on sale of financial instruments / fair valuation of financial instruments	(49.46)	(34.68)
Provision for gratuity	19.09	37.62
Provision for compensated absences	73.88	23.84
Operating profit before working capital changes	2,446.02	4,580.42
Movements in working capital:		
(Increase) in Loans	(51,434.05)	(46,604.03)
Decrease in Receivable	224.20	300.15
(Increase) in Other Non - Financial Assets	(668.56)	(452.85)
(Increase) / Decrease in Other Financial Assets	(1,473.79)	8,005.03
Increase / (Decrease) in Trade payable	1,030.30	(397.20)
Increase / (Decrease) in other non-financial liabilities	92.32	(11.29)
(Decrease) / Increase in other financial liabilities	(78.01)	62.85
Cash used in operations	(49,861.57)	(34,516.92)
Income taxes paid	(273.31)	(195.14)
Net cash used in operating activities (A)	(50,134.88)	(34,712.06)
Cash flow from investing activities :		
Payments for property, plant and equipment	(13.89)	(34.74)
Proceeds / (Investment) in bank deposits of maturity greater than 3 months	8,723.73	(5,147.68)
Sale of investments	4,106.30	7,285.50
Purchase of investments	(4,188.50)	(5,522.75)
Payments for intangible assets	(541.53)	(1,172.06)
Net cash generated / (used in) from investing activities (B)	8,086.11	(4,591.73)
Cash flow from financing activities :		
Principal payment of lease liabilities	(195.05)	(320.89)
Proceeds from borrowings through secured NCDs and Commercial papers	15,427.65	24,931.26
Proceeds from borrowings from banks and financial institutions (net of repayment)	20,754.13	26,184.33
Net cash generated from financing activities (C)	35,986.73	50,794.70
Net (Decrease) / Increase in cash and cash equivalents (A) +(B) + (C)	(6,062.04)	11,490.91
Cash and cash equivalents at the beginning of the year	12,365.55	874.64
Cash and cash equivalents at the end of the year	6,303.51	12,365.55
Components of cash and cash equivalents		
Cash on hand	-	-
Balance with banks :		
in current accounts	1,393.55	6,764.51
in Fixed deposit (maturing within a period of three months)	4,909.96	5,601.04
TOTAL	6,303.51	12,365.55



Notes to Statement of Unaudited Financial Results for The Half year & Quarter Ended September 30, 2021:

3. UGRO Capital Limited ('the Company') is a Non-Deposit taking Systemically Important Non-Banking Financial Company ('NBFC') registered with the Reserve Bank of India ('the RBI').
4. The above Financial Results for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on November 02, 2021. The above results have been subjected to limited review by the statutory auditors of the Company.
5. These financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standard ("IND AS")- 34- Interim Financial Reporting as prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and in compliance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 in continuation to Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 and in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.
6. There is no separate reportable segment, as per the IndAS 108 "Operating Segments" specified under Section 133 of the Act. The Company operates in a single segment only. There are no operations outside India and hence, there are no reportable geographical segments.
7. Disclosure of financial assets sold to securitisation Company pursuant to Reserve Bank of India notification No. RBI/DNBR/2016-17/45 Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016.

Details of Financial assets sold to Securitisation/Reconstruction Company (SC/RC) for Asset Reconstruction.

(Rs. in Lacs.)

Sr.No	Particulars	For the half year ended September 30, 2021
a)	Number of Accounts	3377
b)	Aggregate value (net of provisions) of account sold to SC/RC	3264.50
c)	Aggregate consideration	3394.00
d)	Additional consideration realised in respect of accounts transferred in earlier years	-
e)	Aggregate gain/(loss) over net book value	129.50



8. The World Health Organization announced a global health emergency because of a new strain of coronavirus ("COVID-19") and classified its outbreak as a pandemic on March 11, 2020. This pandemic and response thereon have impacted most of the industries. Consequent to the nationwide lock down on March 24, 2020, the Company's operations were scaled down in compliance with applicable regulatory orders. Subsequently, during the current year, the Company's operations have been scaled up in a phased manner taking into account directives from various Government authorities and emerging business scenarios.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. Notwithstanding the gradual increase in loan originations and efficiency in collections being now witnessed, impact of Covid 19 may lead to a rise in the number of customer defaults and consequently an increase in provisions there against. The extent to which the COVID-19 pandemic, including the "second wave" that has significantly increased the number of cases in India, will continue to impact the Company's results will depend on ongoing as well as future developments, which are uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us. The Company continues to monitor the situation and take appropriate action, as considered necessary in due compliance with the applicable regulations.

During the half year ended, the Company utilized the available management overlay and Covid provision of Rs. 295.59 Lacs and balance as on September 30, 2021 is Nil.

9. As at September 30, 2021 to relieve COVID-19 pandemic related stress, the Company has invoked resolution plans for eligible borrowers based on the parameters laid down in accordance with the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI dated May 05, 2021 and August 06, 2020.

- a.) Disclosure pursuant to Reserve Bank of India Circular DOR.No.BP.BC/4/21.04.048/2020-21 dated August 06, 2020 (As amended from time to time) pertaining to Micro, Small and Medium Enterprises (MSME) sector – Restructuring of Advances :

No. of accounts restructured	Amount (Rs. in Lacs)
101	4041.68

- b.) Disclosure pursuant to Reserve Bank of India circular no. RBI/2021-22/31 DOR. STR.REC.12/21.04.048/2021-22 dated May 05, 2021 pertaining to Resolution Framework 2.0 – Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs).

No. of accounts restructured	Amount (Rs. in Lacs)
74	2652.55



- c.) Disclosure as per format prescribed under circular no. RBI/2021-22/31 DOR. STR.REC.11/21.04.048/2021-22 dated May 05, 2021 pertaining to Resolution Framework 2.0 - Resolution of Covid-19 related stress of Individuals and Small Businesses.

(Rs. in Lacs.)

Sr. No.	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	-	-	50
(B)	Number of accounts where resolution plan has been implemented under this window	-	-	50
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	-	-	5614.31**
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	-	-	561.43 *

* Total ECL provision for the above loans as on September 30, 2021 is Rs. 616.92 Lacs.

** Exposure value considered as:

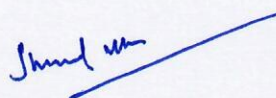
- Exposure at Default value as of June 30, 2021 for cases restructured in quarter ending September 30, 2021.
- Exposure at Default value as of March 31, 2021 for cases restructured in quarter ending June 30, 2021.

- During the half year ended September 30, 2021, the Company has granted 1,11,500 options under the prevalent employee stock option scheme of the Company. The Company has during the half year ended September 30, 2021 booked an expense amounting to Rs 64.31 Lacs based on a fair value model on all ESOP's outstanding as at September 30, 2021.
- The Company is in the process of raising funds by way of public issuance of Rated Secured Listed Non-Convertible Debentures of face value INR 1,000 each for an amount upto INR 5,000 lakhs pursuant to the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended (the "SEBI NCS Regulations"), The Companies Act, 2013 and the rules made thereunder, as amended to the extent notified. In this regard pursuant to the SEBI NCS regulations, the Company had filed Draft Prospectus dated October 14, 2021, with the BSE and NSE on October 18, 2021, and was open for public comments for a period of seven Working Days (i.e., till October 27, 2021). Further, the final prospectus for the issue was filed with ROC, Mumbai, Maharashtra on October 29, 2021, and accordingly the issue is proposed to be kept opened from November 08, 2021 till November 22, 2021.



12. The Parliament has approved the Code on Social Security, 2020 ('Code') which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be framed after which the financial impact can be ascertained. The Company will complete its evaluation and will give appropriate impact, if any, in the financial result following the Code becoming effective and the related rules being framed and notified.
13. All secured non convertible debentures ("NCDs") issued by the Company are secured by way of an exclusive and continuing charge on identified receivables to the extent of at least 100% of outstanding secured NCDs and pursuant to the terms of respective disclosure documents.
14. The figures for the quarter ended September 30, 2021 and September 30, 2020 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the reviewed figures for the quarter ended June 30, 2021 and June 30, 2020 respectively.
15. Information as required by Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.
16. Previous quarter/half year/year figures have been regrouped / rearranged wherever necessary, to confirm with the current period presentation.

**For and on behalf of Board of Directors of
UGRO CAPITAL LIMITED**



Shachindra Nath
Executive Chairman & MD
DIN: 00510618
Gurugram



Annexure 1

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2021 :

Sr. No	Particular	Ratio
1	Debt - Equity Ratio ¹	1.18
2	Debt Service Coverage Ratio	Not Applicable
3	Interest Service Coverage Ratio	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve (Rs. in Lacs.) ²	Not Applicable
6	Debenture redemption reserve (Rs. in Lacs.) ²	Not Applicable
7	Net worth ³ (Rs. in Lacs.)	94,464.51
8	Earnings per share (not annualised)	
	a. Basic	0.72
	b. Diluted	0.72
9	Long term debt to working capital	Not Applicable
10	Bad debts to Account receivable ratio	Not Applicable
11	Current liability ratio	Not Applicable
12	Total debts to total assets ⁴	0.53
13	Debtors turnover	Not Applicable
14	Inventory turnover	Not Applicable
15	Operating margin	Not Applicable
16	Net profit margin ⁵	4.46%
17	Sector specific equivalent ratios	
	a. Gross Stage 3 ⁶	1.76%
	b. Net Stage 3 ⁷	1.63%
	c. Capital to risk-weighted assets ⁸	46.98%



Notes –

1. Debt - Equity Ratio = (Debt securities + Borrowings (other than debt securities)) / Total Equity
2. Capital redemption Reserve / Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.
3. Net worth is calculated as defined in section 2(57) of Companies Act 2013.
4. Total debts to total assets = (Debt securities + Borrowings (other than debt securities)) / Total Assets
5. Net profit margin = Net profit after tax / total income
6. Gross Stage 3 = Gross Stage 3 Loans EAD / Gross Total Loans EAD
7. Net Stage 3 = (Gross Stage 3 Loans EAD - Impairment loss allowance for Stage 3) / (Gross Total Loans EAD - Impairment loss allowance for Stage 3)
8. Capital to risk-weighted assets is calculated as per the RBI guidelines.



Annexure A

Disclosure of Related Party Transactions for the half year ended September 30, 2021 - (In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

A. List of Related Parties (with whom transactions were carried out during the six months from April 1, 2021 - September 30, 2021)

a. Key Managerial Personnel

1. Mr. Shachindra Nath - Executive Chairman & Managing Director
2. Mr. Abhijit Ghosh - Whole Time Director & Chief Executive Officer (upto 30th April, 2021)
3. Mr. Sandeepkumar Zanvar - Chief Financial Officer
4. Mr. Aniket Karandikar - Company Secretary

B. Disclosure of Related party Disclosure

(Amt. in Lacs.)

Particulars	April 1, 2021 to September 30, 2021
Compensation paid to Key Managerial Personnel	
Shachindra Nath	141.24
Abhijit Ghosh	11.38
Sandeepkumar Zanvar	38.13
Aniket Karandikar	17.11



Annexure B:

Disclosure under Regulation 52 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2021.

1. Credit Rating

Rating agency	Type	Rating
Acuite Rating & Research Limited	Commercial paper (short term)	ACUITE A1
	Bank loans (long term)	ACUITE A / Positive
	Non- convertible debentures (long term)	ACUITE A / Positive
	Non- convertible debentures (long term)	ACUITE A / Positive
	Non- convertible debentures (long term)	ACUITE PP-MLD AA+(CE) / stable
	Non- convertible debentures (long term)	ACUITE PP-MLD AA+(CE) / stable
	Non- convertible debentures (long term)	ACUITE PP-MLD AA+(CE) / stable
	Non- convertible debentures (long term)	ACUITE PP-MLD AA+(CE) / stable
	Non- convertible debentures (long term)	ACUITE PP-MLD AA+(CE) / stable
	PTC (long term) for SME200130	Acuite AA - (SO)

2. Debt Equity Ratio

Debt Equity Ratio of the Company as on September 30, 2021 is 1.18 as per Unaudited Financial Results of the Company.

3. Previous due date for the payment of Interest/Principal –

Sr No.	ISIN	Interest	Principal
1	INE583D07067	21-Apr-21	NIL
		23-Jul-21	23-Jul-21
2	INE583D07091	30-Jun-21	NIL
		30-Sep-21	NIL
3	INE583D07042	26-Jun-21	NIL
4	INE583D07026	08-Jun-21	NIL
5	INE583D07059	11-Sep-21	NIL
6	INE583D07109	30-Jun-21	NIL
		30-Sep-21	NIL



4. Next due date for the payment of interest/principal along with amount of interest

Sr No.	ISIN	Interest	Principal
1	INE583D07059	11-Mar-22	11-Mar-22
2	INE583D07026	08-Jun-22	NIL
		08-Jun-23	08-Jun-23
3	INE583D07042	26-Dec-21	26-Dec-21
4	INE583D07083	31-Dec-21	NIL
		30-Jun-22	30-Jun-22
5	INE583D07067	21-Oct-21	21-Oct-21
		21-Jan-22	21-Jan-22
		21-Apr-22	21-Apr-22
6	INE583D07091	31-Dec-21	NIL
		31-Mar-22	NIL
		30-Jun-22	30-Jun-22
7	INE583D07109	31-Dec-21	NIL
		31-Mar-22	NIL
		30-Jun-22	NIL
		30-Sep-22	NIL
		31-Dec-22	31-Dec-22
		31-Mar-23	NIL
		30-Jun-23	NIL
		30-Sep-23	NIL
		31-Dec-23	31-Dec-23
		31-Mar-24	NIL
		30-Jun-24	NIL
		30-Sep-24	NIL
8	INE583D07117	30-Oct-22	30-Oct-22
9	INE583D07125	25-Nov-22	25-Nov-22
10	INE583D07133	20-Jul-23	20-Jul-23
11	INE583D07141	06-Nov-23	06-Nov-23
12	INE583D07158	31-Aug-23	31-Aug-23
13	INE583D07166	29-Sep-22	NIL
		29-Dec-22	29-Dec-22



5. Outstanding redeemable preference shares: NIL

Details of Outstanding NCDs:

Sr. No	ISIN	No. of NCDs	Amount of Issue (In Lakhs)
1	INE583D07026	500	5000
2	INE583D07042	500	5000
3	INE583D07059	350	3500
4	INE583D07067	150	1500
5	INE583D07083	100	1000
6	INE583D07091	500	5000
7	INE583D07109	2500	2500
8	INE583D07117	297	2970
9	INE583D07125	200000	2000
10	INE583D07133	200	2000
11	INE583D07141	500	5000
12	INE583D07158	200	2000
13	INE583D07166	100	1000

Details of Outstanding Commercial Paper:

Sr. No	ISIN	No. of CPs	Amount of Issue (In Lakhs)
1	INE583D14030	500	2500
2	INE583D14048	400	2000
3	INE583D14055	600	3000

6. Asset Cover available:

Sr. No	ISIN	Assets Cover (In Lakhs)
1	INE583D07026	6266.52
2	INE583D07042	5392.30
3	INE583D07059	4816.78
4	INE583D07067	1977.36
5	INE583D07083	1355.44
6	INE583D07091	6475.23
7	INE583D07109	2806.84
8	INE583D07117	7511.71
9	INE583D07125	2859.80
10	INE583D07133	3573.00
11	INE583D07141	8288.74
12	INE583D07158	3425.41
13	INE583D07166	1196.31



7. Debenture Redemption Reserve (DRR):
 - a. No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of the Companies (Share Capital and debentures) Rules 2014.
8. Net Worth: Rs 94,464.51 Lacs
9. Net Profit / (Loss) After Tax: Rs 507.93 Lacs
10. Earnings Per Share (Basic): Rs 0.72
Earnings Per Share (Diluted): Rs 0.72

