

To
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400001

Date: 28th October, 2024

Scrip Code: 974079, 974613, 975118, 975150, 975159 & 975194

Sub: Outcome of Board Meeting held on 28th October, 2024

Ref: Regulation 51(2) and Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”)

Dear Sir/ Madam,

We would like to inform you that the Board of Directors of the Company (“Board”) at their meeting held today i.e., 28th October 2024 have inter-alia, considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2024. In this regard, the following documents are enclosed:

1. Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2024;
2. Limited Review Report issued by the Statutory Auditor M/s. S.N Dhawan & CO LLP, (ICAI FRN: 000050N/N500045) Chartered Accountants.
3. Disclosures under Regulation 52(4) of the SEBI Listing Regulations;
4. Security Cover Certificate under Regulation 54(3) of SEBI Listing Regulations;
5. A statement on the issue proceeds of Non-Convertible Debentures as per Regulation 52(7) and 52(7A) of the SEBI LODR Regulations.
6. A declaration pursuant to Regulation 52(3) of SEBI LODR Regulations confirming unmodified opinion by the Auditors in their Audit Reports.

The said financial results would be published in English national daily newspaper circulating in the whole or substantially the whole of India as required under Regulation 52(8) of SEBI Listing Regulations, and it will be hosted on website of the Company.

The meeting of the Board of Directors was commenced at 3.00 PM and concluded at 4.40 PM.

This is for your information and records please.

Thanking you

For Chaitanya India Fin Credit Private Limited.

Neeraj Jain
Company Secretary & Compliance Officer
Membership No: A12273

Copy to:
Catalyst Trusteeship Limited
(Formerly known as GDA Trusteeship Ltd)
Windsor, 6th Floor, Office No – 604 C.S.T. Road, Kalina Santacruz (East), Mumbai – 400 098

Independent Auditors' review report on the Unaudited Financial Results of Chaitanya India Fin Credit Private Limited ("the Company") for the quarter and half year ended September 30, 2024 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Chaitanya India Fin Credit Private Limited

Introduction

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Chaitanya India Fin Credit Private Limited ("the Company") for the quarter and half year ended September 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This 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 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in accordance with Regulation 52 of the Listing Regulations. 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. A review of interim financial information 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.

Conclusion

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other matter

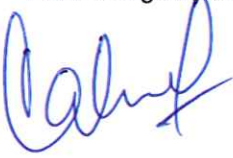
5. The financial results for the quarter ended June 30, 2024 and the corresponding quarter and half year ended on September 30, 2023 of the previous year and for the year ended March 31, 2024 have been reviewed (for the quarter ended June 30, 2024 and for the quarter and half year ended September 30, 2023) and audited (for the year ended March 31, 2024) by the predecessor auditors on which they have



issued unmodified conclusion in case of reviews and unmodified opinion in case of audit vide their reports dated August 13, 2024, October 30, 2023 and May 16, 2024 respectively.

Our conclusion is not modified in respect of this matter.

For S.N. Dhawan & CO LLP
Chartered Accountants
Firm's Registration No.: 000050N/ N500045



Rahul Singhal
Partner

Membership No.: 096570

UDIN: 240916570 B1CCTLO4200



Place: Gurugram
Date: October 28, 2024

Chaitanya India Fin Credit Private Limited
CIN: U67190KA2009PTC049494
 Sunshine Tower, Level 20, Senapati Bapat Marg, Elphinstone Road, Mumbai-400013, Maharashtra, India
Statement of unaudited financial results for the quarter ended September 30, 2024
 (All amounts in ₹ Lakhs unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended March 31, 2024
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Revenue from operations						
	Interest Income	36,612.15	34,367.24	24,905.20	70,973.39	49,388.50	1,07,156.02
	Fees and commission Income	72.38	67.60	67.60	139.98	115.00	278.30
	Net gain on fair value changes	267.76	168.51	229.20	436.27	707.30	569.01
	Net gain on derecognition of financial instruments	2,530.67	2,719.95	5,986.30	5,250.62	8,068.10	16,090.52
	Other operating income	219.37	259.65	457.80	473.03	782.40	1,583.84
	Total Revenue from operations	39,702.33	37,582.96	31,646.30	77,285.29	59,061.30	1,26,077.69
2	Other Income	0.77	47.00	0.50	47.77	1.80	120.40
3	Total Income (1+2)	39,703.10	37,629.96	31,646.80	77,333.06	59,063.10	1,26,198.09
4	Expenses						
	Finance costs	13,012.30	12,254.62	10,194.60	25,276.92	19,843.40	41,032.40
	Employee benefits expenses	7,847.61	7,220.16	5,567.60	15,067.97	10,868.60	22,891.77
	Depreciation, amortisation and impairment	248.44	230.53	250.50	478.97	458.40	723.47
	Impairment on financial instruments	2,943.73	2,334.94	616.30	5,328.67	1,434.70	7,793.47
	Others expenses	5,354.99	4,649.35	3,392.30	10,004.34	6,200.00	14,852.73
	Total Expenses	29,407.27	26,749.60	20,021.50	56,156.87	38,805.10	87,303.84
5	Profit before tax for the period / year (3-4)	10,295.83	10,880.36	11,625.30	21,176.19	20,258.00	38,894.25
6	Tax Expense:						
	Current Tax	3,344.81	3,453.12	2,078.10	6,797.93	4,307.10	9,726.57
	Deferred Tax	(858.41)	(820.18)	687.00	(1,678.59)	529.30	(406.30)
	Total Tax Expense	2,486.40	2,632.94	2,765.10	5,119.34	4,836.40	9,320.27
7	Profit after tax for the period / year (5-6)	7,809.43	8,247.42	8,860.20	16,056.85	15,421.60	29,573.98
8	Other Comprehensive Income/ (Loss)						
	i) Items that will not be reclassified to profit or loss	(8.90)	(13.89)	18.30	(22.79)	(23.40)	(6.08)
	- Income tax relating to items that will not be reclassified to profit or loss	2.25	3.49	(4.60)	5.74	5.90	1.53
	ii) Items that will be reclassified to profit or loss	-	(145.51)	434.00	(143.51)	340.60	175.58
	- Income tax relating to items that will be reclassified to profit or loss	-	37.33	(109.20)	37.33	(65.70)	(44.44)
	Total other comprehensive income/ (loss), net of tax	(6.65)	(121.53)	338.50	(128.18)	237.40	127.59
9	Total comprehensive income/ (loss) for the period / year (7+8)	7,802.78	8,125.89	9,198.70	15,928.67	15,659.00	29,701.57
10	Paid-up equity share capital (face value of ₹ 10 each)	15,766.67	15,766.67	15,766.67	15,766.67	15,766.67	15,766.67
	No. of Equity Shares (in Lakhs)	1,576.67	1,576.67	1,576.67	1,576.67	1,576.67	1,576.67
11	Earnings per equity share (not annualised)						
	Basic (₹)	4.95	5.23	5.62	10.18	10.11	19.07
	Diluted (₹)	4.95	5.23	5.62	10.18	10.11	19.07



Notes :

Note 1 - Statement of Assets and Liabilities

(All amounts in ₹ Lakhs unless otherwise stated)

Particulars	As at September 30, 2024	As at March 31, 2024
I ASSETS		
1 Financial assets		
Cash and cash equivalents	17,652.28	32,403.40
Bank balance other than cash and cash equivalents	6,626.73	6,842.59
Receivables :		
i) Other receivables	157.24	254.33
Loans	5,59,924.95	5,12,945.17
Investments	28,448.44	11,559.93
Other financial assets	8,989.14	10,228.54
2 Non-financial assets		
Deferred tax assets (net)	2,975.29	1,253.10
Property, plant and equipment	2,279.31	2,007.20
Right of use assets	549.33	635.16
Other intangible assets	325.84	358.13
Other non-financial assets	3,761.91	3,846.65
Total assets	6,31,690.46	5,82,334.20
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	63.97	3.82
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,229.80	884.61
(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	-	-
Debt securities	29,822.54	31,826.58
Borrowings (other than debt securities)	4,33,276.32	3,94,335.33
Subordinated liabilities	19,072.72	20,477.27
Lease liabilities	595.90	661.98
Other financial liabilities	16,198.89	19,433.11
2 Non-financial liabilities		
Current tax liabilities (net)	1,558.63	107.93
Provisions	3,092.21	3,018.14
Other non-financial liabilities	1,226.30	1,960.92
Total liabilities	5,06,137.28	4,72,709.69
3 Equity		
Equity share capital	15,766.67	15,766.67
Other equity	1,09,786.51	93,857.84
Total equity	1,25,553.18	1,09,624.51
Total liabilities and equity	6,31,690.46	5,82,334.20



Notes :

Note 2 - Statement of Cash Flows

(All amounts in ₹ Lakhs unless otherwise stated)

Particulars	For the Half year ended	For the Half year ended
	September 30, 2024	September 30, 2023
A. Cash flow from operating activities		
Profit before tax	21,176.19	20,258.00
Contribution to employee stock option scheme	-	113.70
Depreciation and amortisation	478.97	458.40
Interest expense on lease liability	35.23	33.20
Loss/(gain) on sale of property, plant and equipment (net)	1.46	(0.10)
Asset written off	-	4.40
Impairment of financial instruments	5,328.67	1,434.70
EIR adjustment on financial instruments	755.72	(375.90)
Net change in fair value of loans measured at fair value through other comprehensive income	(148.51)	340.60
Net gain on sale of mutual funds	(434.72)	(779.40)
Net gain on fair value changes on investment	(1.55)	72.10
Gain on sale of loan portfolio through assignment	(5,250.62)	(8,068.10)
Operating profit before working capital changes	21,940.84	13,491.60
Movements in working capital:		
(Increase) / decrease in loans	(52,315.77)	(26,008.60)
(Increase) / decrease in receivables	97.09	(302.40)
(Increase)/ decrease in other financial assets	6,496.99	5,449.70
(Increase) / decrease in other non-financial assets	84.19	(1,039.40)
Increase/ (decrease) in payables	405.34	(60.50)
Increase / (decrease) in other financial liabilities	(3,234.22)	3,566.10
Increase/ (decrease) in provisions	51.28	1.10
Increase / (decrease) in non-financial liabilities	(734.57)	387.30
Cash (used) in operations	(27,208.83)	(4,515.10)
Direct taxes paid (net of refunds)	(5,347.23)	(4,065.00)
Net cash flows (used) in operating activities (A)	(32,556.06)	(8,580.10)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(641.08)	(639.30)
Proceeds from sale of property, plant and equipment and intangible assets	6.67	0.70
Sale of Investments	15,79,460.90	7,10,942.10
Purchase of Investments	(15,95,913.14)	(7,24,532.50)
(Investment) in/ withdrawal of Bank Deposits	215.86	(635.10)
Net cash flows from (used) in Investing activities (B)	(16,870.79)	(14,864.10)
C. Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	-	7,500.00
Proceeds from debt securities	-	10,000.00
Repayment of debt securities	(2,116.67)	(6,650.00)
Proceeds from other than debt securities	1,88,700.00	1,22,935.10
Repayment of other than debt securities	(1,50,306.30)	(1,16,090.80)
Repayment of subordinated debt	(1,500.00)	-
Lease payments	(101.30)	(89.90)
Net cash flows from financing activities (C)	34,675.73	17,604.40
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(14,751.12)	(5,839.80)
Cash and cash equivalents at the beginning of the period	32,403.40	34,162.00
Cash and cash equivalents at the end of the period*	17,652.28	28,322.20

* Components of cash and cash equivalents

Cash and cash equivalents at the end of the period	As at	As at
	September 30, 2024	September 30, 2023
i) Cash on hand	91.20	0.40
ii) Balances with banks (of the nature of cash and cash equivalents)	17,561.08	28,321.80
Total	17,652.28	28,322.20



- 3 The above unaudited financial results have been reviewed by the Audit Committee at their meeting held on October 28, 2024 and approved by the Board of Directors of Chaitanya Fin Credit Private Limited ('the Company') at their meeting held on October 28, 2024.
- 4 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("IndAS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies Indian Accounting Standards (Amendment) Rules, 2016.
- 5 As per Regulation 54 of SEBI (LODR) Regulations, 2015, as on 30 September 2024 all secured Non-Convertible Debentures of the Company are secured by way of exclusive first charge on the receivables of the Company. Further the Company has maintained security cover being minimum of hundred percent of principal outstanding and accrued interest thereon or as stated in the information memorandum of these non-convertible debentures at all times.
- 6 Information as required by Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 is attached as **Annexure 1**.
- 7 The Company is primarily engaged in the business of financing and as such no separate information is required to be furnished in terms of Ind AS 108 "Operating segments" specified under section 133 of the Companies Act, 2013.
- 8 The company has reclassified the financial assets at fair value through other comprehensive income to amortised cost prospectively as per Ind AS 109 "Financial Instruments" based on assessment of business model by the management.
- 9 Details of loans transferred/ acquired during the period ended September 30, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of transfer through Direct assignment in respect of loans not in default during the half year ended September 30, 2024:

Particulars	Half year ended September 30, 2024
Number of Loans	1,31,323
Aggregate amount (Rs. in Lakhs)	57,384
Sale consideration (Rs. in Lakhs)	51,646
Number of Transactions	5
Weighted average remaining maturity (in months)	19
Weighted average holding period after origination (in months)	5
Retention of beneficial economic interest	10%
Coverage of tangible security coverage	-
Rating wise distribution of rated loans	-
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-
Number of transferred loans replaced	-

(ii) The Company has not transferred any non-performing assets (NPAs)

(ii) The Company has not acquired any loans through assignment.

(iv) The Company has not acquired any stressed loan.

- 10 Details of transfer through Co-lending akin to Direct Assignment in respect of loans not in default during the quarter ended September 30, 2024:
Nil

- 11 Figures of the previous periods/ year have been regrouped, wherever necessary, to make them comparable with the current period.

For and on behalf of the Board of Directors
Chaitanya India Fin Credit Private Limited




Anand Rao
Managing Director
DIN: 01713987
Mumbai
October 28, 2024



Annexure 1

Disclosure in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended September 30, 2024

Sl. No.	Particulars	Ratios			
		For the quarter ended September 30, 2024	For the Half year ended September 30, 2024	For the quarter ended September 30, 2023	For the Half year ended September 30, 2023
a)	Debt Equity Ratio (in times) (Refer Note 1 below)		3.84		3.75
b)	Debt service coverage ratio		NA		NA
c)	Interest service coverage ratio		NA		NA
d)	Outstanding redeemable preference shares (quantity and value)		NA		NA
e)	Debenture Redemption Reserve (DRR) & Capital Redemption Reserve (CRR)		NA		NA
f)	Net worth (₹ in Lakhs)		1,25,553.19		95,283.00
g)	Net profit after tax (₹ in Lakhs)	7,809.43	16,056.85	8,860.20	15,421.60
h)	Earning per share (Not Annualised)				
	a. Basic ₹	4.95	10.18	5.62	10.11
	b. Diluted ₹	4.95	10.18	5.62	10.11
i)	Current ratio		NA		NA
j)	Long Term Debt to Working Capital ratio		NA		NA
k)	Bad Debts To Accounts Receivable Ratio (%)		NA		NA
l)	Current Liability Ratio		NA		NA
m)	Total Debts to Total Assets Ratio (%) (Refer Note 2 below)		76.33%		74.87%
n)	Debtor Turnover		NA		NA
o)	Inventory Turnover		NA		NA
p)	Operating Margin %		NA		NA
q)	Net Profit Margin % (Refer Note 3 below)	19.67%	20.76%	28.00%	26.11%
r)	Sector specific equivalent ratios :				
	a) Provision Coverage Ratio (PCR) (Refer Note 4 below)		81.83%		87.15%
	b) Gross NPA (Refer Note 5 below)		0.54%		0.20%
	c) Net NPA (Refer Note 6 below)		0.10%		0.03%
	d) Capital Risk Adequacy Ratio (CRAR) (Refer Note 7 below)		22.51%		24.33%

NA= Not Applicable to the Company, being a NBFC

Notes:

- 1 Debt Equity Ratio = (Debt Securities + Borrowings (Other than Debt Securities) + Subordinate Liabilities) / Total Equity
- 2 Total Debts to Total Assets Ratio = (Debt Securities + Borrowings (Other than Debt Securities) + Subordinate Liabilities) / Total Assets.
- 3 Net Profit Margin = Profit after Tax / Total Income
- 4 Provision Coverage Ratio = Total Impairment loss allowance for NPA/ NPA Principle Outstanding as per IND AS
- 5 Gross NPA = NPA Principle Outstanding as per IND AS/ Total Principle Outstanding as per IND AS
- 6 Net NPA = (NPA Outstanding as per IND AS - Impairment Allowance for NPA) / (Total Outstanding as per IND AS - Impairment Allowance for NPA)
- 7 Capital Risk Adequacy Ratio = Adjusted net worth/ Risk Weighted assets, calculated as per applicable RBI guidelines



AUDITOR'S CERTIFICATE IN ACCORDANCE WITH REGULATION 54 READ WITH REGULATION 56 (1)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF LISTED NON-CONVERTIBLE DEBENTURES (NCDs) AS AT 30 SEPTEMBER 2024

The Board of Directors
Chaitanya India Fin Credit Private Limited
Sunshine Tower, Level 20,
Senapati Bapat Marg, Elphinstone Road,
Mumbai, Maharashtra- 400013,

1. This certificate is issued in accordance with the terms of our engagement letter dated 09 October 2024.
2. The accompanying Annexure I (referred to as the 'Statement') containing details of security cover, for listed Secured Non-Convertible Debentures as at 30 September 2024, has been prepared by Chaitanya India Fin Credit Private Limited ("the Company"), as per Regulations 54 read with 56 (1)(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), for the purpose of submission of the same with the stock exchange and the Debenture Trustees to ensure compliance with the SEBI Regulations and SEBI Circular SEBI/HO/MIRSD/MIRSO_CRADT/CIR/P/2022/67 dated 19 May, 2022 ("the circular"). The accompanying statement is initialled by us for identification purpose only.

Management's responsibility

3. The accompanying statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the 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.
4. The Company's Management is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed.

Auditor's responsibility

5. Our responsibility is to provide limited assurance with respect to the book values of the assets as on 30 September 2024 assigned against the listed non-convertible debt securities.
6. We have reviewed the financial results for the quarter and six months ended 30 September 2024, prepared by the company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated 28 October 2024. Our review of these financial results for the quarter and six months ended 30 September 2024 was conducted 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 ("ICAI") respectively.
7. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
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 Service Engagements.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned 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) Obtained and read the Information Memorandum in respect of the secured debentures and noted the asset cover percentage required to be maintained by the Company in respect of such debentures, as Indicated in Annexure I of the Statement.
- (b) Traced and agreed the principal amount of the debentures outstanding as on 30 September 2024, to the reviewed financial results of the Company and unaudited books of account maintained by the Company as at 30 September 2024;
- (c) Obtained and read the particulars of asset cover required to be provided in respect of debentures as indicated in the Information Memorandum.
- (d) Traced the value of assets indicated in Annexure I of the Statement to the reviewed financial results of the Company and unaudited books of account maintained by the Company as at 30 September 2024.
- (e) Obtained the list of security cover maintained by the Company. Traced the value of charge created against assets to the security cover.
- (f) Examined & verified the arithmetical accuracy of the computation of security cover indicated in Annexure I of the statement.

Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 read with paragraph 5 to 8 above and according to the information and explanations provided to us, nothing has come to our attention that causes us to believe that the book values of the assets are not as per the unaudited financial results for the quarter and half-year ended 30 September 2024 and the unaudited books of account and other records maintained by the company as at 30 September 2024.

Restriction on use

11. This certificate has been issued for the sole use of the Board of Directors of the Company, to whom it is addressed, for submission to the stock exchange and Debenture Trustees in terms of the Listing Regulations 56(1)(d) of the SEBI (Listing Obligations And Disclosure Requirements) and should not be used by any other person or for any other purpose. We neither accept nor assume any liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm's Registration No.: 000050N/ N500045

**Rahul
Singhal**

Digitally signed by
Rahul Singhal
Date: 2024.10.28
16:42:23 +05'30'

Rahul Singhal
Partner
Membership No.: 096570
UDIN: 24096570BKCTLP7985



Place: Gurugram
Date: 28 October 2024

Annexure I- Format of Security Cover

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Other Secured Debt (Book Value)	Debt for which this certificate being issued (Yes/No)	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with part-passu charge) (Book Value)	Other assets on which there is part-passu charge (excluding items covered in column F) (Book Value)	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (Relating to Column F)	Market Value for Part passu charge Assets (Relating to Column F)	Carrying value/ book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) (Relating to Column F)	Total Value (=K+L+M+ N)
ASSETS														
Property, Plant and Equipment							2,279.31		2,279.31					
Capital Work-in-Progress							549.33		549.33					
Right of Use Assets														
Goodwill														
Intangible Assets							325.84		325.84					
Intangible Assets under Development														
Investments														
Loans	JLG Loans	2,292.27	4,27,940.85				28,448.44		28,448.44					2,292.27
Less: Impairment loss allowance as per Ind AS (Refer Note 2 below)							1,45,225.00		5,75,458.12		2,292.27			
							(15,533.17)		(15,533.17)					
Inventories														
Trade Receivables							157.24		157.24					
Cash and Cash Equivalents							17,652.28		17,652.28					
Bank Balances other than Cash and Cash Equivalents			6,625.60				1.13		6,626.73					
Others							15,726.34		15,726.34					
Total Assets		2,292.27	4,34,566.45				1,94,031.74		6,31,690.46		2,292.27			2,292.27



Annexure I - Format of Security Cover

Table 1: Computation of book value of encumbered assets and unencumbered assets available for secured and unsecured assets

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
LIABILITIES														
Debt securities in which this certificate pertains		2,071.03							2,071.03		2,071.03			2,071.03
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt							19,072.72		19,072.72					
Borrowings			4,33,276.32					4,33,276.32	4,33,276.32					
Bank														
Debt Securities			2,047.18				25,704.33		27,751.51					
Others														
Trade payables							1,293.77		1,293.77					
Lease Liabilities							595.90		595.90					
Provisions														
Others							22,076.03		22,076.03					
Total Liabilities		2,071.03	4,35,323.50				68,742.75		6,06,137.28		2,071.03			2,071.03
Cover on book value														
Cover on market value														1.11
														N/A

Notes:

- 1) Borrowing values listed are as reported in financial results prepared as per Ind AS
- 2) Indicates provision on book debts carried as part of ECL methodology. The amount is not identified loan wise hence disclosed with assets not offered as security.
- 3) Includes borrowings drawdown amounting Rs. 77,110.67 lakhs as at 30 September 2024 on which security creation in process as per term agreed with lenders, being time-limit to create security has not been expired.

For Chaitanya India Fin Credit Private Limited

ABHIK SARKAR
Chief Financial Officer

Abhik Sarkar
Chief Financial Officer

Date: 28 October 2024
Place: Bengaluru



A. Statement of the utilization of issue proceeds

Name of the Issuer	Chaitanya India Fin Credit Private Limited
ISIN	Nil
Mode of Fund Raising (Public issues/Private Placement)	No fund raised during the quarter ended 30 th September, 2024
Type of Instruments	Nil
Date of Fund Raising	Nil
Amount Raised	Nil
Funds Utilized	Nil
Any Deviation (Yes/No)	Nil
If yes, then specify the purpose of for which the funds were utilized	Nil
Remarks, if any	No listed NCDs were issued during the quarter ended 30 th September, 2024

B. Statement of Deviation or Variation in use of Issue proceeds:

Name of listed entity	Chaitanya India Fin Credit Private Limited
Mode of Fund Raising	No fund raised during the quarter ended 30 th September, 2024
Type of instrument	Nil
Date of Raising Funds	Nil
Amount Raised	Nil
Report filed for quarter ended	30 th September, 2024
Is there a Deviation / Variation in use of funds raised?	Nil
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Nil
Date of approval	Nil
Explanation for the Deviation / Variation	Nil
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: **Not Applicable, since there is no deviation or variation.**

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

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

For Chaitanya India Fin Credit Private Limited

**ABHIK
SARKAR**

Digitally signed by ABHIK SARKAR
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serialNumber=62256a31a9d5a6a582b8a47c,
6026960,
2.5.4.20=80ca77a7c9c3402cac3a071d74b
b07f818bc79e5123a449c20a25007b7
A PostalCode=712136, st=WEST BENGAL,
serialNumber=1474580a5059920a943a
7d20458679a610883a93f48578bc60f0
7a6a, cn=ABHIK SARKAR
Date: 2024.10.28 15:58:25 +05'30'

Abhik Sarkar
Chief Financial Officer
Date: 28th October, 2024



Chaitanya India Fin Credit Private Limited

To
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400001

Date: 28th October, 2024

Scrip Code: 974079, 974613, 975118, 975150, 975159 & 975194

Sub: Declaration pursuant to sub regulation (3) of Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the requirement of Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. S.N Dhawan & CO LLP, (ICAI FRN: 000050N/N500045) Chartered Accountants, Statutory Auditors of the Company have submitted the Limited Review Report with unmodified opinion on Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2024

Kindly take the same on your record.

Thanking you

For Chaitanya India Fin Credit Private Limited.

ABHIK
SARKAR

Digitally signed by ABHIK SARKAR
DN: c=IN, o=PERSONAL,
ou=PERSONAL, email=022563139546a58208479c60
D9900,
2.5.4.20=80c377a79c3d2ca3a071e74862f
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postalCode=712130, st=WEST BENGAL,
serialNumber=1fd0f88ba6609209a53a7d
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c=IN, o=ABHIK, ou=ABHIK
Date: 2024.10.28 15:59:40 +05'30'

Abhik Sarkar
Chief Financial Officer

Copy to:

Catalyst Trusteeship Limited
(Formerly known as GDA Trusteeship Ltd)
Windsor, 6th Floor, Office No – 604 C.S.T. Road,
Kalina Santacruz (East), Mumbai – 400 098