



LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Ref. No.: LIFPL/BSE/2024-2025/05

Date: August 07, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07064

Scrip Code: 975797

Subject: Outcome of Board Meeting held on Wednesday, August 07, 2024

Ref: Regulation 51 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

This is to inform you that pursuant to the provisions of Regulation 51 (2), 52 and other applicable provisions read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") as amended from time to time, the Board of Directors ("Board") of Laxmi India Finance Private Limited (Formerly known as Laxmi India Finleasecap Private Limited) ("the Company") at their meeting held on **Wednesday, August 07, 2024**, *inter-alia*, transacted the following:

1. Approved the Unaudited Financial Results of the Company for the quarter ended on June 30, 2024 and took on record the Limited Review Report thereon.

In relation to above, please find enclosed the following:

- i. Unaudited Financial Results of the Company for the quarter ended on June 30, 2024 along with Limited Review Report with unmodified opinion provided by the Statutory Auditors of the Company in compliance with Regulation 52 of SEBI LODR.
- ii. Disclosures under Regulation 52(4) and all other applicable regulations of SEBI LODR.
- iii. Statements indicating the utilization of issue proceeds of Non-Convertible Securities and material deviations (if any) pursuant to Regulation 52(7) and Regulation 52(7A) of SEBI LODR.
- iv. Certificate of Security Cover pursuant to Regulation 54 read with Regulation 56(1)(d) of SEBI LODR in the format as specified by the Securities and Exchange Board of India vide its circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

The said financial results and the line items referred to in Regulation 52(4) would also be published in one English national daily newspaper circulating in the whole or substantially the whole of India as required under Regulation 52(8) of SEBI LODR.

The above said Board Meeting commenced at **11:00 A.M.** and concluded at **12:00 P.M.**

Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India

18001217747

8265826531

0141-4031166

CIN: U65929RJ1996PTC073074

www.lifc.co.in

info@lifc.in, customerhelpdesk@lifc.in





LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

This intimation is also being uploaded on the Company's website at: www.lifc.co.in

We request you to kindly take on record the aforesaid information.

Thanking you,

Yours faithfully,

For Laxmi India Finance Private Limited
(Formerly known as Laxmi India Finleasecap Private Limited)

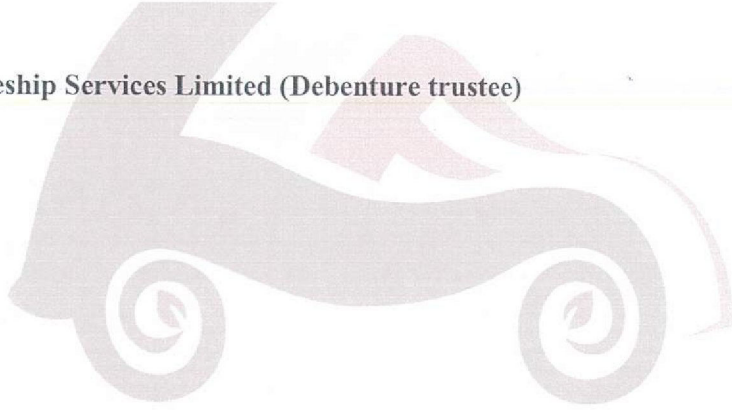
Sourabh Mishra
Company Secretary & Compliance Officer
M. No.: A51872



Encl.: As above

CC:

1. IDBI Trusteeship Services Limited (Debenture trustee)



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rupal.kumbhat@scbapna.in

Independent Auditors' Review Report on the unaudited quarterly Financial Results of Laxmi India Finance Private limited (Formerly known as Laxmi India Finleasecap Private Limited), pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Laxmi India Finance Private limited
(Formerly known as Laxmi India Finleasecap Private Limited)

Introduction

1. We have reviewed the accompanying Statement of unaudited financial results of Laxmi India Finance Private limited (Formerly known as Laxmi India Finleasecap Private Limited) ("the Company") for the quarter ended 30th June 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act"), the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

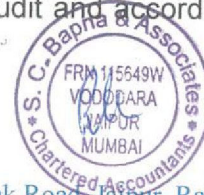
Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Offices:

- Jaipur : "Arihant", C-44/45, Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan – 302 015
Phone : 0141-4038223/ 2741824 / Fax : 0141-4034824 email : bapnasc@gmail.com
- Vadodara : 74-76, Gayatri Chambers, R C Dutt Road, Near Railway Station, Alkapuri, Vadodara, Gujarat – 390 005
Phone : 0265-2331056 / 2334365
- New Delhi : Plot No. 3-Th-78, No. A4, Maidan Garhi, New Delhi – 110 068
- Udaipur : Second Floor, 2 Hazareshwar Colony, Hospital Road, Udaipur-313001





rupal.kumbhat@scbapna.in

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Emphasis of Matter

5. We draw attention to Note 11 & 12 of the Statement, which describe the effects of change in accounting policy/correction of accounting error and change in accounting estimates, respectively.

Our conclusion is not modified in respect of this matter.

For S. C. Bapna & Associates
Chartered Accountants

Firm's Registration No.: 115649W



Rupal Kumbhat
Rupal Kumbhat
Partner

Membership No.: 401084

UDIN.: 24401084BK RSPV9000

Place: Jaipur

Date: 7th August, 2024

Offices:

- Jaipur : "Arihant", C-44/45, Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan – 302 015
Phone : 0141-4038223/ 2741824 / Fax : 0141-4034824 email : bapnasc@gmail.com
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Laxmi India Finance Private Limited
(Formerly Known as Laxmi India Finleasecap Private Limited)

CIN: U65929RJ1996PTC073074

Regd Office : 2, DFL, Gopinath Marg, M.I. Road, Jaipur, 302001- Rajasthan, India
Email Id: info@lifc.in website: www.lifc.co.in Ph. No. 0141-4031166, 4033635

Statement of unaudited Financial Results for the quarter ended June 30, 2024

Particulars	For Quarter ended June 30, 2024 (Unaudited)	For Quarter ended March 31, 2024 (Restated) Unaudited	For Quarter ended June 30, 2023 (Restated) Unaudited	Year ended March 31, 2024 (Restated)
Revenue from Operations				
Interest Income	4,794.33	4,803.11	3,354.83	16,478.53
Fees and commission Income	289.19	152.67	98.21	473.08
Net Gain/(Loss) On Fair Value Changes	4.43	1.05	33.81	59.00
I Total Revenue from Operations	5,087.95	4,956.83	3,486.85	17,010.61
II Other Income	41.97	55.16	32.12	188.15
III Total Income (I+II)	5,129.92	5,011.99	3,518.97	17,198.76
IV Expenses:				
Finance Costs	2,406.23	2,251.44	1,925.25	8,341.06
Impairment on financial instruments	141.76	46.08	(101.27)	195.17
Employee Benefits Expense	1,305.83	1,117.88	983.40	4,320.44
Depreciation & Amortisation Expense	36.69	47.08	32.03	158.35
Other Expenses	391.79	477.15	343.23	1,559.81
Total Expenses (IV)	4,282.30	3,939.63	3,182.64	14,574.83
Profit/(Loss) before Exceptional Items & Tax (III-IV)	847.62	1,072.37	336.33	2,623.93
V Exceptional Items	-	-	-	-
VII Profit/(Loss) Before Tax (V-VI)	847.62	1,072.37	336.33	2,623.93
VIII Tax Expense:				
Current Tax	408.76	78.42	159.52	609.45
Deferred Tax	(207.91)	155.14	(73.75)	8.49
Income Tax for Earlier Year	-	-	-	3.34
Total Tax Expenses (VIII)	200.85	233.56	85.78	621.27
IX Profit/(loss) for the year (VII-VIII)	646.77	838.80	250.56	2,002.66
X Other Comprehensive Income				
(A) Items that will not be reclassified to profit or loss				
- Remeasurement Gains/(Losses) on Defined Benefit Plans	(1.27)	(2.03)	(13.56)	20.35
- Income tax on above	0.32	0.51	3.41	(5.12)
Subtotal(A)	(0.95)	(1.52)	(10.15)	15.23
(B) Items that will be reclassified to profit or loss	-	-	-	-
Subtotal(B)	-	-	-	-
Total Other Comprehensive Income for the period (A+B)	(0.95)	(1.52)	(10.15)	15.23
XI Total Comprehensive Income for the period (IX+XI)	645.81	837.29	240.41	2,017.88
XII Paid up Equity Share Capital	1986.28	#REF!	1831.72	1986.28
Other Equity				17956.01
XIII Earnings per Equity Share:*				
Basic (in ₹)	3.26	4.51	1.37	10.86
Diluted (in ₹)	3.26	4.22	1.26	10.08
Nominal Value of Equity Shares	10.00	10.00	10.00	10.00

* Not annualized for the Quarter/half year

As per our Report of even date attached

For S.C. Bapna & Associates

Chartered Accountants

Firm Registration No.- 115649W



Rupal Kumbhat

Partner

Membership No.- 401084

Place: Jaipur

Date: August 7, 2024

For and on Behalf of the Board of Directors of

Laxmi India Finance Private Limited

(Formerly known as Laxmi India Finleasecap Private Limited)



Deepak Baid

Managing Director

DIN: 03373264

Laxmi India Finance Private Limited
(Formerly Known as Laxmi India Finleasecap Private Limited)

CIN: U65929RJ1996PTC073074

Regd Office : 2, DFL, Gopinath Marg, M.I. Road, Jaipur, 302001- Rajasthan, India
Email Id: info@lifc.in website: www.lifc.co.in Ph. No. 0141-4031166, 4033635

Notes:

- 1 The company has prepared Unaudited financial results (the "Statement") in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, and other accounting principles generally accepted in India and in compliance with the format prescribed under Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
- 2 The above unaudited Financial Results has been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 6, 2024 and August 7, 2024 respectively, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above results for the quarter ended June 30, 2024 have been reviewed by the Statutory Auditors of the Company. Above results are being filed with the Bombay stock exchange ("BSE") and are also available on the Company's website www.lifc.co.in.

The figures for the quarter ended March 31, 2024 are the balancing figures between figures in respect of the Nine months ended Dec 31, 2023 and figures for the year ended March 31, 2024 and not subject to limited review by the statutory auditors.
- 3 The Company operates in a single reportable segment i.e. lending to customers having similar risks and returns for the purpose of Ind AS 108 on "Operating Segments". The Company operates in a single geographic segment i.e. domestic.
- 4 The Reserve Bank of India has issued the Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation (SBR)) Directions, 2023 as amended. The Master Directions categorises NBFCs in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL), Top Layer (NBFC-TL). The Company recently got categorised under "Middle Layer" pursuant to the Master Directions and is in the process of complying with the applicable requirements of SBR.
- 5 Disclosure as per the Format (A) under RBI notification no. RBI/2020-21/16/DOR.No.BP.BC/3/ 21.04.048/2020-21 dated August 6,2020 on "**Resolution Framework for COVID-19-related Stress**":

Type of borrower (A)	(A)	(B)	(C)	(D)	(E)
	No's of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Addl. funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-



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Disclosure as per the Format (B) under RBI notification no. RBI/2020-21/16/DOR.No.BP.BC/3/ 21.04.048/2020-21 dated August 6,2020 on "Resolution Framework for COVID-19-related Stress":

| Type of borrower   | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous quarter (A) | Of (A), aggregate debt that slipped into NPA during the quarter | Of (A) amount written off during the quarter | Of (A) amount paid by the borrowers during the quarter | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this quarter |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| Personal Loans     | Nil                                                                                                                                              | Nil                                                             | Nil                                          | Nil                                                    | Nil                                                                                                                                  |
| Corporate persons* | Nil                                                                                                                                              | Nil                                                             | Nil                                          | Nil                                                    | Nil                                                                                                                                  |
| Of which MSMEs     | Nil                                                                                                                                              | Nil                                                             | Nil                                          | Nil                                                    | Nil                                                                                                                                  |
| Others             | Nil                                                                                                                                              | Nil                                                             | Nil                                          | Nil                                                    | Nil                                                                                                                                  |
| Total              | Nil                                                                                                                                              | Nil                                                             | Nil                                          | Nil                                                    | Nil                                                                                                                                  |

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

6 Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015) for the quarter ended June 30, 2024 is attached as Annexure.

7 All secured listed and Unlisted non-Convertible Debentures of the Company including those issued during Quarter ended June 30, 2024 are secured by first and exclusive charge on receivables of the Company by way of hypothecation to the extent of minimum 100% or higher of the amount outstanding as stated in Information Memorandum and key information document. Further, the Company has maintained asset cover as stated in the offer document which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.

8 The Company is not a large corporate as per the criteria given under SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021(as amended from time to time) and hence the disclosure in respect of said circular is not applicable.

9 Disclosure pursuant to the RBI circular-RBI/DOR/2021-22/86 DOR.STR.REC.51 /21.04.048/2021-22 dated September 24, 2021, details of transfer through assignment in respect of loans not in default during the quarter ended June 30, 2024 :

9.1 The Company has not transfer any loan assets through assignment in respect of loans not in default during quarter ended June 30, 2024.

9.2 The Company has not acquired any loan exposure through Securitization during quarter ended June 30, 2024.

9.3 The Company has not transferred any loan exposure through Securitization during quarter ended June 30, 2024.

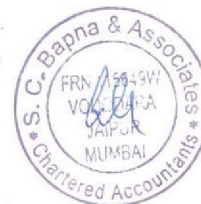
9.4 Company has not transferred any stress loan account under ARC Transaction during quarter ended June 30, 2024.

10 Interest Income is inclusive of Unrealized Gain/(loss) Booked on DA Assignment done by the company. Impact of Such unrecognized Gain/(loss) on Profit & Loss and Balance Sheet is as follows:

| Particulars                                  | Quarter ended<br>30-Jun-24 | Quarter ended<br>31-Mar-24 | Quarter ended<br>30-Jun-23 | Year ended<br>31-Mar-24 |
|----------------------------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| <b>Impact Over Profit and Loss</b>           |                            |                            |                            |                         |
| Increase/(Decrease) in Revenue               | (37.45)                    | 1,044.81                   | (30.43)                    | 1,387.43                |
| Increase/(Decrease) in Deferred Tax Expenses | (9.42)                     | 262.96                     | (7.66)                     | 349.19                  |



*(Handwritten signature)*



11 Change in Accounting policy/Accounting error:

During the period, the entity has changed the accounting method of certain incomes from accrual basis to cash basis. This change aligns the entity's accounting policy with the general industry practice, thereby enhancing the comparability of the entity's financial statements with those of other market participants within the industry. Further the company has identified and corrected an error in accounting treatment of business correspondence transaction. This voluntary change in accounting policy and correction of error has been accounted for by restating the comparative information for the preceding period as per the requirement of IND AS 8. The change in accounting policy/correction of error has impacted the financial statements as follows:



| 11.1 | Balance sheet                                         | 30 June 2023<br>(as previously reported)<br>(Quarter) | Increase/<br>(decrease) due<br>to change in<br>accounting<br>policy | 30 June 2023<br>(restated)<br>(Quarter) | 31 March<br>2024 (as<br>previously<br>reported)<br>(Year ended) | Increase/<br>(decrease) due<br>to change in<br>accounting<br>policy | 31 March 2024<br>(restated)<br>(Year ended) |                                                                 |                                                                     |                                             |
|------|-------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------|
|      | Total Assets                                          | 78,406.11                                             | (1,210.14)                                                          | 77,195.97                               | 99,798.81                                                       | (1,779.43)                                                          | 98,019.37                                   |                                                                 |                                                                     |                                             |
|      | Total liabilities                                     | 62,806.80                                             | (1,119.06)                                                          | 61,687.74                               | 79,620.72                                                       | (1,543.63)                                                          | 78,077.08                                   |                                                                 |                                                                     |                                             |
|      | Other Equity                                          | 13,767.59                                             | (91.08)                                                             | 13,676.51                               | 18,191.81                                                       | (235.80)                                                            | 17,956.01                                   |                                                                 |                                                                     |                                             |
|      | Total Equity                                          | 15,599.31                                             | (91.08)                                                             | 15,508.23                               | 20,178.09                                                       | (235.80)                                                            | 19,942.29                                   |                                                                 |                                                                     |                                             |
|      | Total Equity and Liabilities                          | 78,406.11                                             | (1,210.14)                                                          | 77,195.97                               | 99,798.81                                                       | (1,779.43)                                                          | 98,019.37                                   |                                                                 |                                                                     |                                             |
| 11.2 | Statement of profit and loss                          | 30 June 2023<br>(as previously reported)<br>(Quarter) | Increase/<br>(decrease) due<br>to change in<br>accounting<br>policy | 30 June 2023<br>(restated)<br>(Quarter) | 31 March<br>2024 (as<br>previously<br>reported)<br>(Quarter)    | Increase/<br>(decrease) due<br>to change in<br>accounting<br>policy | 31 March 2024<br>(restated)<br>(Quarter)    | 31 March<br>2024 (as<br>previously<br>reported)<br>(Year ended) | Increase/<br>(decrease) due<br>to change in<br>accounting<br>policy | 31 March 2024<br>(restated)<br>(Year ended) |
|      | Revenue from Operations                               |                                                       |                                                                     |                                         |                                                                 |                                                                     |                                             |                                                                 |                                                                     |                                             |
|      | Interest Income                                       | 3,403.26                                              | (48.43)                                                             | 3,354.83                                | 4,869.05                                                        | (65.94)                                                             | 4,803.11                                    | 16,713.86                                                       | (235.33)                                                            | 16,478.53                                   |
|      | Fees and commission Income                            | 150.64                                                | (52.43)                                                             | 98.21                                   | 184.86                                                          | (32.19)                                                             | 152.67                                      | 661.22                                                          | (188.14)                                                            | 473.08                                      |
|      | Total Revenue from Operations                         | 3,587.71                                              | (100.86)                                                            | 3,486.85                                | 5,054.96                                                        | (98.13)                                                             | 4,956.83                                    | 17,434.08                                                       | (423.47)                                                            | 17,010.61                                   |
|      | Total Income (I-II)                                   | 3,619.83                                              | (100.86)                                                            | 3,518.97                                | 5,110.12                                                        | (98.13)                                                             | 5,011.99                                    | 17,622.23                                                       | (423.47)                                                            | 17,198.76                                   |
|      | Finance Costs                                         | 1,913.38                                              | 11.87                                                               | 1,925.25                                | 2,295.94                                                        | (44.50)                                                             | 2,251.44                                    | 8,454.70                                                        | (113.64)                                                            | 8,341.06                                    |
|      | Total Expenses (IV)                                   | 3,170.77                                              | 11.87                                                               | 3,182.64                                | 3,984.13                                                        | (44.50)                                                             | 3,939.63                                    | 14,688.47                                                       | (113.64)                                                            | 14,574.83                                   |
|      | Profit/(Loss) before Exceptional Items & Tax (III-IV) | 449.06                                                | (112.73)                                                            | 336.33                                  | 1,125.99                                                        | (53.62)                                                             | 1,072.37                                    | 2,933.76                                                        | (309.83)                                                            | 2,623.93                                    |
|      | Profit/(Loss) Before Tax (V-VI)                       | 449.06                                                | (112.73)                                                            | 336.33                                  | 1,125.99                                                        | (53.62)                                                             | 1,072.37                                    | 2,933.76                                                        | (309.83)                                                            | 2,623.93                                    |
|      | Tax Expense:                                          | -                                                     | -                                                                   | -                                       | -                                                               | -                                                                   | -                                           | -                                                               | -                                                                   | -                                           |
|      | Deferred Tax                                          | (45.37)                                               | (28.37)                                                             | (73.75)                                 | 171.40                                                          | (16.26)                                                             | 155.14                                      | 89.23                                                           | (80.74)                                                             | 8.49                                        |
|      | Total Tax Expenses (VIII)                             | 114.15                                                | (28.37)                                                             | 85.78                                   | 249.82                                                          | (16.26)                                                             | 233.56                                      | 702.02                                                          | (80.74)                                                             | 621.27                                      |
|      | Profit/(loss) for the year (VII-VIII)                 | 334.91                                                | (84.36)                                                             | 250.56                                  | 876.17                                                          | (37.36)                                                             | 838.82                                      | 2,231.74                                                        | (229.09)                                                            | 2,002.66                                    |
|      | Total Comprehensive Income for the period (IX+XI)     | 324.76                                                | (84.36)                                                             | 240.41                                  | 874.66                                                          | (37.36)                                                             | 837.30                                      | 2,246.97                                                        | (229.09)                                                            | 2,017.88                                    |
|      | Earnings per Equity Share:                            | -                                                     | -                                                                   | -                                       | -                                                               | -                                                                   | -                                           | -                                                               | -                                                                   | -                                           |
|      | Basic (in ₹)                                          | 1.83                                                  | (0.46)                                                              | 1.37                                    | 4.71                                                            | (0.20)                                                              | 4.51                                        | 12.11                                                           | (1.24)                                                              | 10.86                                       |
|      | Diluted (in ₹)                                        | 1.69                                                  | (0.42)                                                              | 1.26                                    | 4.41                                                            | (0.19)                                                              | 4.22                                        | 11.24                                                           | (1.15)                                                              | 10.08                                       |
|      | Nominal Value of Equity Shares                        | 10.00                                                 | 10.00                                                               | 10.00                                   | -                                                               | -                                                                   | -                                           | 10.00                                                           | 10.00                                                               | 10.00                                       |

12 Change in Accounting Estimates

During the period, the company has reviewed the useful life of various modules of Intangible Asset-Synoriq and the the expected pattern of consumption of the future economic benefits embodied in it and came to the conclusion that the amount paid till now will not give future economic benefits to the company, therefore considered the remaining useful life to be NIL. Accordingly, the company has written off the carrying amount of this intangible asset- software license pertaining to various modules of Synoriq and have charged to P/L further expenditure incurred in this respect considering the same as charges for Software as Service. The impact of this change is decrease in profit by Rs. 23.47 lakh net of tax.

13 The figures for the previous periods have been regrouped/ rearranged wherever necessary to conform to current period presentation.

As per our Report of even date attached  
For S.C. Bapna & Associates  
Chartered Accountants  
Firm Registration No.- 115649W

Rupal Kumbhat  
Partner  
Membership No.- 401084

Place: Jaipur  
Date: August 7, 2024

For and on behalf of Board of Directors of  
Laxmi India Finance Private Limited  
(Formerly known as Laxmi India Finleasceap Private Limited)


DEEPAK BAID  
Managing Director  
DIN: 03373264



**Laxmi India Finance Private Limited**  
(Formerly Known as Laxmi India Finleasecap Private Limited)  
CIN: U65929RJ1996PTC073074

Registered Office: 2, DFL, GOPINATH MARG, M.I. ROAD, JAIPUR, 302001

Email Id: info@lifc.in

website: www.lifc.co.in

Ph. No. 0141-4031166, 4033635

**Statement of Unaudited Financial Results for the Quarter ended June 30, 2024**

[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]

(Amount in

| Sl. No. | Particulars                                                                                                                                  | Quarter Ended            | Quarter Ended                     | Year Ended            |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------------|-----------------------|
|         |                                                                                                                                              | 30-Jun-24<br>(Unaudited) | 30-Jun-23<br>(Unaudited-Restated) | 31-Mar-24<br>Restated |
| 1       | Total Income from Operations                                                                                                                 | 5129.92                  | 3518.97                           | 17198.76              |
| 2       | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)                                                      | 847.62                   | 336.33                            | 2623.93               |
| 3       | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)                                                 | 847.62                   | 336.33                            | 2623.93               |
| 4       | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)                                                  | 646.77                   | 250.56                            | 2002.66               |
| 5       | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 645.81                   | 240.41                            | 2017.88               |
| 6       | Paid up Equity Share Capital                                                                                                                 | 1986.28                  | 1831.72                           | 1986.28               |
| 7       | Reserves & Surplus (excluding Revaluation Reserve)                                                                                           | 18601.84                 | 13676.51                          | 17956.01              |
| 8       | Securities Premium Account                                                                                                                   | 9109.36                  | 6607.35                           | 9109.36               |
| 9       | Net worth                                                                                                                                    | 20568.54                 | 15482.73                          | 19889.77              |
| 10      | Paid up Debt Capital / Outstanding Debt                                                                                                      | 90599.79                 | 60160.07                          | 76667.64              |
| 11      | Outstanding Redeemable Preference Shares                                                                                                     | Nil                      | Nil                               | Nil                   |
| 12      | Debt Equity Ratio                                                                                                                            | 4.40                     | 3.89                              | 3.85                  |
| 13      | Earnings Per Share (for continuing and discontinued operations) -                                                                            |                          |                                   |                       |
|         | 1. Basic:                                                                                                                                    | 3.26                     | 1.37                              | 10.86                 |
|         | 2. Diluted:                                                                                                                                  | 3.26                     | 1.26                              | 10.08                 |
| 14      | Capital redemption reserve                                                                                                                   | NA                       | NA                                | NA                    |
| 15      | Debenture redemption reserve                                                                                                                 | NA                       | NA                                | NA                    |
| 16      | Debt Service Coverage ratio                                                                                                                  | NA                       | NA                                | NA                    |
| 17      | Interest Service Coverage ratio                                                                                                              | NA                       | NA                                | NA                    |

**Note:**

- The above results is an extract of the detailed format of unaudited Quarter financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the websites of the Stock Exchange(s) and the listed entity. (<https://www.bseindia.com> and <https://www.lifc.co.in>).
- For the other line items referred in the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (BSE Ltd.) and can be accessed on the URL (<https://www.bseindia.com>).
- The impact on net profit/loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies is stated below:-

| Particulars                                      | Quarter ended  | Year ended      |
|--------------------------------------------------|----------------|-----------------|
|                                                  | June 30, 2023  | March 31, 2024  |
| <b>Profit/(loss) for the year</b>                | <b>(84.36)</b> | <b>(229.09)</b> |
| <b>Total Comprehensive Income for the period</b> | <b>(84.36)</b> | <b>(229.09)</b> |
| Interest Income                                  | (48.43)        | (235.33)        |
| Fees and commission Income                       | (52.43)        | (188.14)        |
| Finance Costs                                    | 11.87          | (113.64)        |
| Deferred Tax                                     | (28.37)        | (80.74)         |
| Receivables                                      | (130.94)       | (329.80)        |
| Loans                                            | (1,079.20)     | (1,449.63)      |
| Borrowings (Other than Debt Securities)-At       | (1,088.43)     | (1,460.63)      |
| Deferred Tax Liabilities (Net)                   | (30.63)        | (83.00)         |
| Other Equity                                     | (91.08)        | (235.80)        |
| <b>Earnings per Equity Share:</b>                |                |                 |
| Basic (in ₹)                                     | (0.46)         | (1.24)          |
| Diluted (in ₹)                                   | (0.42)         | (1.15)          |

For and on Behalf of the Board of Directors of  
**Laxmi India Finance Private Limited**  
(Formerly known as Laxmi India Finleasecap Private Limited)

  
  
**Deepak Baid**  
 Managing Director  
 DIN: 03373264

Place: Jaipur  
Date: August 7, 2024



# LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Date: August 07, 2024

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07064

Scrip Code: 975797

**Sub: Submission of information under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on June 30, 2024**

Dear Sir/Ma'am,

This is to inform you that the information as required to be given pursuant to the provisions of the Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given along with the financial results for the quarter ended on June 30, 2024 and its extract is given here as **Annexure**.

We request you to kindly take on record the aforesaid information.

Thanking You,

Yours faithfully

**For Laxmi India Finance Private Limited**  
(Formerly known as Laxmi India Finleasecap Private Limited)



**Sourabh Mishra**  
Company Secretary & Compliance Officer  
M. No.: A51872

Encl.: A/a

Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India

18001217747

8265826531

0141-4031166

CIN: U65929RJ1996PTC073074

www.lifc.co.in

info@lifc.in, customerhelpdesk@lifc.in



**Information required under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and for quarter ended on June 30, 2024:**

| S. N. | Particulars                                                                                                                                                                            | Details                                                                                                                                                                                                                                                            |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a.    | <b>Debt Equity Ratio:</b><br>Debt [including interest accrued but not due] / Equity [paid up share capital and reserve and surplus](Net of Deferred Expenditure and Intangible Assets) | 4.40                                                                                                                                                                                                                                                               |
| b.    | <b>Debt service coverage ratio</b>                                                                                                                                                     | Not Applicable                                                                                                                                                                                                                                                     |
| c.    | <b>Interest service coverage ratio</b>                                                                                                                                                 | Not Applicable                                                                                                                                                                                                                                                     |
| d.    | <b>Outstanding redeemable preference shares (quantity and value)</b>                                                                                                                   | Not Applicable                                                                                                                                                                                                                                                     |
| e.    | <b>Capital redemption reserve/ Debenture Redemption Reserve</b>                                                                                                                        | Not Applicable<br><br>(According to Rule 18(7)(b)(iv)(A) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, no Debenture Redemption Reserve(DRR) is required to be created in the case of privately placed debentures issued by the Company) |
| f.    | <b>Net worth (Rs. In Lacs) :</b><br>(Equity share capital + other equity – deferred tax assets- deferred expenses- intangible assets)                                                  | 20568.54                                                                                                                                                                                                                                                           |
| g.    | <b>Net Profit after tax (including OCI net of tax) (Rs. In Lacs)</b>                                                                                                                   | 645.81                                                                                                                                                                                                                                                             |
| h.    | <b>Earnings per share</b>                                                                                                                                                              |                                                                                                                                                                                                                                                                    |
|       | a. Basic Earning per Share                                                                                                                                                             | 3.26                                                                                                                                                                                                                                                               |
|       | b. Diluted Earning per Share                                                                                                                                                           | 3.26                                                                                                                                                                                                                                                               |
| i.    | <b>Current Ratio</b>                                                                                                                                                                   | Not Applicable                                                                                                                                                                                                                                                     |
| j.    | <b>Long term debt to working capital</b>                                                                                                                                               | Not Applicable                                                                                                                                                                                                                                                     |
| k.    | <b>Bad debts to Account receivable ratio</b>                                                                                                                                           | Not Applicable                                                                                                                                                                                                                                                     |
| l.    | <b>Current liability ratio</b>                                                                                                                                                         | Not Applicable                                                                                                                                                                                                                                                     |
| m.    | <b>Total debts to total assets (in %)</b>                                                                                                                                              | <b>80.46%</b>                                                                                                                                                                                                                                                      |
| n.    | <b>Debtor's turnover</b>                                                                                                                                                               | Not Applicable                                                                                                                                                                                                                                                     |
| o.    | <b>Inventory turnover</b>                                                                                                                                                              | Not Applicable                                                                                                                                                                                                                                                     |
| p.    | <b>Operating margin (%)</b>                                                                                                                                                            | Not Applicable                                                                                                                                                                                                                                                     |
| q.    | <b>Net profit margin (%)</b>                                                                                                                                                           | Not Applicable                                                                                                                                                                                                                                                     |
| r.    | <b>Sector specific equivalent ratios:</b>                                                                                                                                              |                                                                                                                                                                                                                                                                    |
|       | a. Gross Stage-3 Asset(%)                                                                                                                                                              | 1.06%                                                                                                                                                                                                                                                              |
|       | b. Net Stage-3 Asset(%)                                                                                                                                                                | 0.64%                                                                                                                                                                                                                                                              |
|       | c. CRAR(%)                                                                                                                                                                             | 20.88%                                                                                                                                                                                                                                                             |
|       | d. Liquidity Coverage Ratio:                                                                                                                                                           | Not Applicable                                                                                                                                                                                                                                                     |

As per our Report of even date attached  
**For S.C. Bapna & Associates**  
 Chartered Accountants  
 Firm Registration No.- 115649W

**For and on Behalf of the Board of Directors of**  
**Laxmi India Finance Private Limited**  
 (Formerly known as Laxmi India Finleasecap Private Limited)



**Rupal Kumbhat**  
 Partner  
 Membership No.- 401084



**Deepak Baid**  
 Managing Director  
 DIN: 03373264

Place: Jaipur  
 Date: August 7, 2024



# LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Date: August 07, 2024

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07064      Scrip Code: 975797

Sub: Statement of Utilization of issue proceeds under Regulation 52(7) and Statement of deviation/variation in the use of issue proceeds under Regulation 52 (7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Dear Sir/Ma'am,

Pursuant to Regulation 52(7) and Regulation 52 (7A) of SEBI LODR read with SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, as amended from time to time, we are furnishing herewith the statement of utilization of issue proceeds of non-convertible securities along with statement of no deviation/variation in the use of issue proceeds, from the objects stated in the offer documents of non-convertible securities for the quarter ended on June 30, 2024.

We request you to kindly take on record the aforesaid information.

Thanking You.

Yours faithfully,

For Laxmi India Finance Private Limited  
(Formerly known as Laxmi India Finleasecap Private Limited)

Sourabh Mishra  
Company Secretary & Compliance Officer  
M. No.: A51872



Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India

18001217747

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# LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Annexure I

Disclosure pursuant to Regulation 52 (7) of SEBI LODR

## A. Statement of Utilization of issue proceeds of Non-Convertible Securities:

| Name of the issuer                                                                              | ISIN         | Mode of Fund Raising (Public issues/Private Placement) | Type of Instrument        | Date of raising Funds | Amount Raised (in Rs.) | Funds Utilized (in Rs.) | Any Deviation (Yes/No) | If 8 is Yes, Then specify the purpose of for which the funds were utilized | Remarks, if any |
|-------------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------|---------------------------|-----------------------|------------------------|-------------------------|------------------------|----------------------------------------------------------------------------|-----------------|
| 1                                                                                               | 2            | 3                                                      | 4                         | 5                     | 6                      | 7                       | 8                      | 9                                                                          | 10              |
| Laxmi India Finance Private Limited (Formerly known as Laxmi India Finleasecap Private Limited) | INE06WU07064 | Private Placement                                      | Non-Convertible Debenture | June 28, 2024         | 30,00,00,000           | 30,00,00,000            | No                     | NA                                                                         | NA              |

## B. Statement of deviation/ variation in the use of Issue proceeds of Non-Convertible Securities

| Particulars                                                                                                 | Remarks                                                                                         |
|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| Name of listed entity                                                                                       | Laxmi India Finance Private Limited (Formerly known as Laxmi India Finleasecap Private Limited) |
| Mode of fund raising                                                                                        | Private Placement                                                                               |
| Type of instrument                                                                                          | Non-Convertible Debentures                                                                      |
| Date of raising funds                                                                                       | June 28, 2024                                                                                   |
| Amount raised (amount in crores)                                                                            | 30                                                                                              |
| Report filed for quarter ended                                                                              | June 30, 2024                                                                                   |
| Is there a deviation/ variation in use of funds raised?                                                     | No                                                                                              |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | Not Applicable                                                                                  |
| If yes, details of the approval so required?                                                                | Not Applicable                                                                                  |
| Date of approval                                                                                            | Not Applicable                                                                                  |
| Explanation for the deviation/ variation                                                                    | Not Applicable                                                                                  |
| Comments of the audit committee after review                                                                | None                                                                                            |
| Comments of the auditors, if any                                                                            | None                                                                                            |



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# LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

| Original object                                                                                      | Modified object, if any | Original allocation (Rs. in Crores) | Modified allocation, if any | Funds utilized (Rs. in Crores) | Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %) | Remarks, if any                                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------|-------------------------|-------------------------------------|-----------------------------|--------------------------------|------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issue proceeds shall be utilized to originate small business loans and used commercial vehicle loans | NIL                     | 30                                  | NIL                         | 30                             | NIL                                                                                                  | Funds have been utilized in accordance with the original object as stated, ensuring compliance with all applicable laws. Further, there has been no deviation/variation from the stated purposes. |

Deviation could mean:

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

**For Laxmi India Finance Private Limited**

**(Formerly known as Laxmi India Finleasecap Private Limited)**



Name of signatory: Sourabh Mishra

Designation: Company Secretary & Compliance Officer

M. No.: A51872

Date: August 07, 2024

Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India

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# LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Date: August 07, 2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07064      Scrip Code: 975797

**Subject: Disclosure of Security Cover as per Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 54 read with Regulation 56(1) (d) of SEBI LODR, please find enclosed herewith the Security Cover Certificate for the quarter ended on June 30, 2024 in the format as specified by the Securities and Exchange Board of India vide its circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 as issued by the Statutory Auditors of the Company.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,

**For Laxmi India Finance Private Limited**  
(Formerly known as Laxmi India Finleasecap Private Limited)

**Sourabh Mishra**  
Company Secretary & Compliance Officer  
M. No.: A51872



Encl.: As above

Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India

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To  
The Board of Directors  
Laxmi India Finance Private Limited  
2, DFL Tower, Gopinath Marg,  
M.I. Road, Jaipur

**Certificate on Statement of asset cover and compliance with relevant covenants with respect to listed non-convertible debentures outstanding as at June 30, 2024**

1. The certificate is issued in accordance with the terms of our engagement vide mail dated August 01, 2024.
2. We, S.C. Bapna & Associates, Chartered Accountants, statutory auditors of Laxmi India Finance Private Limited (the "Company"), have been requested by the Management of the Company to certify the book value of assets charged against the listed Secured Non-Convertible Debentures (NCDs) ("listed debt securities") issued by the Company mentioned in the accompanying "Statement of assets cover as on June 30, 2024" enclosed as Appendix-1 (the "Statement") and compliance with covenants / terms of issue in respect of listed debt securities of the Company as mentioned in the accompanying "Statement of assets cover and compliance with covenants as on June 30, 2024" ("Annexure A") for submission to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide circular no. SEBI /HO/ MIRSD /MIRSD \_ CRADT/COR/P/2022/67 dated May 19, 2022, and to Debenture Trustees of the listed debt securities pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"). The Statement and Annexure A have been stamped by us for identification purpose only.

**Management's Responsibility**

3. The preparation of the accompanying Statement and Annexure A from the unaudited books of account, unaudited financial information of the Company for the quarter ended June 30, 2024, and other relevant records and documents is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Offices:**

- Jaipur : "Arihant", C-44/45, Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan  
Phone : 0141-4038223/ 2741824 / Fax : 0141-4034824 email : [bapnasc@gmail.com](mailto:bapnasc@gmail.com)
- Vadodara : 74-76, Gayatri Chambers, R C Dutt Road, Near Railway Station, Alkapuri, Vadodara, Gujarat – 390 005  
Phone : 0265-2331056 / 2334365
- New Delhi : Plot No. 3-Th-78, No. A4, Maidan Garhi, New Delhi – 110 068
- Udaipur : Second Floor, 2 Hazareshwar Colony, Hospital Road, Udaipur-313001





4. The Management is also responsible for maintenance of asset cover and compliance with all the covenants of the respective Offer Document / Information Memorandum / Debenture Trust deeds in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the Regulations in connection with the Statement and Annexure A.

#### **Auditor's Responsibility**

5. Our responsibility is to provide a limited assurance as to whether:
- the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed debt securities issued by the Company are in agreement with the unaudited books of accounts, unaudited financial information for the quarter ended June 30, 2024, and other relevant records and documents maintained by the Company and;
  - the Company has complied with covenants / terms of the issue in respect of listed debt securities of the Company as mentioned in the accompanying Annexure A. This does not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer documents / Information memorandum and Debenture Trust deeds.
6. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such an opinion.
7. We conducted our examination of the Statement and Annexure A in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountant of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this Certificate, which includes the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
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.



#### **Offices:**

- Jaipur : "Arihant", C-44/45, Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan – 302 015  
Phone : 0141-4038223/ 2741824 / Fax : 0141-4034824 email : [bapnasc@gmail.com](mailto:bapnasc@gmail.com)
- Vadodara : 74-76, Gayatri Chambers, R C Dutt Road, Near Railway Station, Alkapuri, Vadodara, Gujarat – 390 005  
Phone : 0265-2331056 / 2334365
- New Delhi : Plot No. 3-Th-78, No. A4, Maidan Garhi, New Delhi – 110 068
- Udaipur : Second Floor, 2 Hazarashwar Colony, Hospital Road, Udaipur-313001



### Conclusion

9. Based on our review as detailed in paragraph 5 above and according to the information, explanation and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that:
- the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed debt securities issued by the Company are not in agreement with the unaudited books of accounts, unaudited financial information for the quarter ended June 30, 2024, and other relevant records and documents maintained by the Company and;
  - the Company has not complied with covenants / terms of the issue in respect of listed debt securities of the Company as mentioned in the accompanying Annexure A.

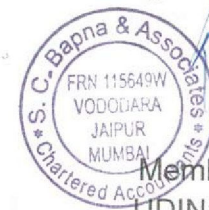
### Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees and SEBI in accordance with the Regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.
11. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

**For S.C Bapna & Associates**

Chartered Accountants

Firm's Registration No.: 115649W



*Rupal Kumbhat*  
Rupal Kumbhat  
(Partner)

Membership No. 401084

UDIN: 24401084.BKKE

PW4414

Date: 7<sup>th</sup> August, 2024

Place: Jaipur

Encl. **Appendix-1** and **Annexure-A**.

### Offices:

- Jaipur : "Arihant", C-44/45, Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan – 302 015  
Phone : 0141-4038223/ 2741824 / Fax : 0141-4034824 email : [bapnasc@gmail.com](mailto:bapnasc@gmail.com)
- Vadodara : 74-76, Gayatri Chambers, R C Dutt Road, Near Railway Station, Alkapuri, Vadodara, Gujarat – 390 005  
Phone : 0265-2331056 / 2334365
- New Delhi : Plot No. 3-Th-78, No. A4, Maidan Garhi, New Delhi – 110 068
- Udaipur : Second Floor, 2 Hazareshwar Colony, Hospital Road, Udaipur-313001

## Annexure A

### Statement of asset cover and compliance with covenants as on June 30, 2024

[Asset cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022

We hereby certify that:

A. The listed entity i.e., **Laxmi India Finance Private Limited** ('the Company') has vide its Board Resolutions, Information Memorandums / Offer Documents and under various Debenture Trust Deeds, issued the listed debt securities (Non-Convertible Debentures/ NCD's) and the amount outstanding as at June 30, 2024 is Rs.29.70 crores as per **Exhibit 1**.

#### B. Assets cover for Secured debt securities

- The financial information as on June 30, 2024, has been extracted from the unaudited books of account, unaudited financial information for the quarter ended June 30, 2024, and other relevant records and documents maintained by the Company.
- The Company is maintaining asset cover of 1.10x or such higher asset cover required as per the terms of offer document/Information Memorandum. The details for security cover as per format prescribed by the SEBI vide circular dated 19 May 2022 is enclosed.

#### C. Compliance of all the covenants / terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the following covenants/terms of the issue of the listed debt securities (NCDs) and certify that such covenants/terms of the issue have been complied by the listed entity:

1. Maintain 1.10x asset cover or more as per the terms of Offer document/ Information memorandum and / or Debenture Trust Deed at all the time on total principal amount outstanding for the NCDs as on June 30, 2024.

2. Other covenants specified in Offer document/ Information memorandum and / or Debenture Trust Deed in respect of outstanding NCDs as on June 30, 2024.

#### Offices:

- Jaipur : "Arihant", C-44/45, Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan – 302 015  
Phone : 0141-4038223/ 2741824 / Fax : 0141-4034824 email : [bapnasc@gmail.com](mailto:bapnasc@gmail.com)
- Vadodara : 74-76, Gayatri Chambers, R C Dutt Road, Near Railway Station, Alkapuri, Vadodara, Gujarat – 390 005  
Phone : 0265-2331056 / 2334365
- New Delhi : Plot No. 3-Th-78, No. A4, Maidan Garhi, New Delhi – 110 068
- Udaipur : Second Floor, 2 Hazareshwar Colony, Hospital Road, Udaipur-313001





**Notes:**

- I. This Statement is prepared in accordance with Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended vide notification No. SEBVLAO-NRO/GN/2020/34 dated October 8, 2020 and notification No. SEBVJ.ADNRO/GN/2022/78 dated April 11, 2022 and to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. EBVHO/MIRSD/MIRSD\_CRADT/COR/P/2022/67 dated May 19, 2022 (together referred to as the "Regulations").
- II. Other than that stated above, there is no financial covenant specified in the Offer Document / Information memorandum of the listed non-convertible debt securities that the Company needs to comply with.
- III. The assets offered as security are loans given by the Company and hence not eligible for market valuations.

**Exhibit 1**

| S no | ISIN         | Facility   | Mode of Issue     | Type of charge | Outstanding amount as on 30 <sup>th</sup> June 2024 (Rs. In Cr) |
|------|--------------|------------|-------------------|----------------|-----------------------------------------------------------------|
| 1.   | INE06WU07064 | Listed NCD | Private Placement | Secured        | 29.70                                                           |



For Laxmi India Finance Private Limited

(Director)

Place:- Jaipur

Date:- August 7, 2024

**Offices:**

- Jaipur : "Arihant", C-44/45, Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan – 302 015  
Phone : 0141-4038223/ 2741824 / Fax : 0141-4034824 email : [bapnasc@gmail.com](mailto:bapnasc@gmail.com)
- Vadodara : 74-76, Gayatri Chambers, R C Dutt Road, Near Railway Station, Alkapuri, Vadodara, Gujarat – 390 005  
Phone : 0265-2331056 / 2334365
- New Delhi : Plot No. 3-Th-78, No. A4, Maidan Garhi, New Delhi – 110 068
- Udaipur : Second Floor, 2 Hazarashwar Colony, Hospital Road, Udaipur-313001

**Exhibit-1: Security cover certificate as on 30th June 2024 as per regulation of SEBI Listing Obligation & Disclosure Requirement, 2015**  
(All Amount in lakhs, except as stated otherwise)

Appendix-1

| Column A                                                                     | Column B                                               | Column C(i)                                  | Column D(i)        | Column E(i)                                  | Column F(i)                                                                                                                      | Column G(i)                                                                            | Column H(i)                    | Column I (Total C to H)                                                         | Column J        | Column K                                           | Column L                                                                                                                                                | Column M                                  | Column N                                                                                                                                                                 | Column O              |
|------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------|--------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------------------------------|---------------------------------------------------------------------------------|-----------------|----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| Particulars                                                                  | Description of asset for which this certificate relate | exclusive charge                             | exclusive charge   | Pari-Passu Charge                            | Pari-Passu Charge                                                                                                                | Pari-Passu Charge                                                                      | Assets not offered as Security | Elimination (amount in negative)                                                | (Total C to H)  | 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) | Market Value for Pari passu charge Assets | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value (F+H-M+N) |
|                                                                              |                                                        | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge) | Other assets on which there is pari passu charge (excluding items covered in column F) |                                | debt amount considered more than once (due to exclusive plus pari passu charge) |                 | Assets charged on Exclusive basis                  | Relating to Column F                                                                                                                                    |                                           |                                                                                                                                                                          |                       |
|                                                                              |                                                        | Book Value                                   | Book Value         | Yes/No                                       | Book Value                                                                                                                       | Book Value                                                                             |                                |                                                                                 |                 |                                                    |                                                                                                                                                         |                                           |                                                                                                                                                                          |                       |
| <b>ASSETS</b>                                                                |                                                        |                                              |                    |                                              |                                                                                                                                  |                                                                                        |                                |                                                                                 |                 |                                                    |                                                                                                                                                         |                                           |                                                                                                                                                                          |                       |
| Property, Plant and Equipment                                                | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 1097.34                                                                                | -                              | -                                                                               | 1097.34         | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Capital Work-in-Progress                                                     | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 0.00                                                                                   | -                              | -                                                                               | 0.00            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Right of Use Assets/other non financial assets                               | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 0.00                                                                                   | -                              | -                                                                               | 0.00            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Goodwill                                                                     | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 0.00                                                                                   | -                              | -                                                                               | 0.00            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Intangible Assets                                                            | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 17.30                                                                                  | -                              | -                                                                               | 17.30           | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Intangible Assets Under Development                                          | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 2.28                                                                                   | -                              | -                                                                               | 2.28            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Investments                                                                  | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 942.15                                                                                 | -                              | -                                                                               | 942.15          | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Receivables under refinancing activities to eligible infrastructure projects | -                                                      | 3,300.75                                     | 82,335.56          | NO                                           | -                                                                                                                                | 4520.72                                                                                | -                              | -                                                                               | 90157.02        | -                                                  | 3,300.75                                                                                                                                                | -                                         | -                                                                                                                                                                        | 3,300.75              |
| Loans (Net of Provision)                                                     | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | -                                                                                      | -                              | -                                                                               | 0.00            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Inventories                                                                  | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | -                                                                                      | -                              | -                                                                               | 0.00            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Trade Receivables                                                            | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | -                                                                                      | -                              | -                                                                               | 0.00            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Cash and Cash Equivalents                                                    | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 9291.88                                                                                | -                              | -                                                                               | 9291.88         | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Bank Balance other than Cash and Cash Equivalents                            | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 8348.29                                                                                | -                              | -                                                                               | 8348.29         | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Other                                                                        | -                                                      | -                                            | -                  | NO                                           | -                                                                                                                                | 2752.47                                                                                | -                              | -                                                                               | 2752.47         | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| <b>Total</b>                                                                 |                                                        | <b>3300.75</b>                               | <b>82335.56</b>    | <b>NO</b>                                    | <b>26972.43</b>                                                                                                                  | <b>112606.73</b>                                                                       |                                |                                                                                 | <b>3,300.75</b> |                                                    | <b>3,300.75</b>                                                                                                                                         |                                           |                                                                                                                                                                          | <b>3,300.75</b>       |
| <b>LIABILITIES</b>                                                           |                                                        |                                              |                    |                                              |                                                                                                                                  |                                                                                        |                                |                                                                                 |                 |                                                    |                                                                                                                                                         |                                           |                                                                                                                                                                          |                       |
| Debt Securities to which this certificate pertains                           | -                                                      | 2970.22                                      | -                  | -                                            | -                                                                                                                                | -                                                                                      | -                              | -                                                                               | 2970.22         | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | 2,970.22              |
| Other debt-sharing pari-passu charge with above debt                         | -                                                      | -                                            | -                  | -                                            | -                                                                                                                                | 0.00                                                                                   | -                              | -                                                                               | 0.00            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Other debt                                                                   | -                                                      | -                                            | -                  | -                                            | -                                                                                                                                | 0.00                                                                                   | -                              | -                                                                               | 0.00            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Borrowings-Bank                                                              | -                                                      | -                                            | 40691.10           | -                                            | -                                                                                                                                | -                                                                                      | 9,418.55                       | -                                                                               | 50109.65        | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Debt Securities                                                              | -                                                      | -                                            | 500.21             | -                                            | -                                                                                                                                | -                                                                                      | -                              | -                                                                               | 500.21          | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Others                                                                       | -                                                      | -                                            | 28645.28           | -                                            | -                                                                                                                                | -                                                                                      | 8,374.42                       | -                                                                               | 37019.70        | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Trade payables                                                               | -                                                      | -                                            | -                  | -                                            | -                                                                                                                                | 0.00                                                                                   | -                              | -                                                                               | 0.00            | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Lease Liabilities                                                            | -                                                      | -                                            | -                  | -                                            | -                                                                                                                                | 94.87                                                                                  | -                              | -                                                                               | 94.87           | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Provisions                                                                   | -                                                      | -                                            | -                  | -                                            | -                                                                                                                                | 421.78                                                                                 | -                              | -                                                                               | 421.78          | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| Others                                                                       | -                                                      | -                                            | -                  | -                                            | -                                                                                                                                | 904.18                                                                                 | -                              | -                                                                               | 904.18          | -                                                  | -                                                                                                                                                       | -                                         | -                                                                                                                                                                        | -                     |
| <b>Total</b>                                                                 |                                                        | <b>2970.22</b>                               | <b>69836.60</b>    |                                              |                                                                                                                                  | <b>92020.61</b>                                                                        |                                |                                                                                 | <b>2,970.22</b> |                                                    | <b>2,970.22</b>                                                                                                                                         |                                           |                                                                                                                                                                          | <b>2,970.22</b>       |
| <b>Cover on Book Value</b>                                                   |                                                        | <b>1.11</b>                                  | <b>1.18</b>        |                                              |                                                                                                                                  |                                                                                        |                                |                                                                                 | <b>1.11</b>     |                                                    | <b>1.11</b>                                                                                                                                             |                                           |                                                                                                                                                                          | <b>1.11</b>           |
| <b>Cover on Market Value</b>                                                 |                                                        |                                              |                    |                                              |                                                                                                                                  |                                                                                        |                                |                                                                                 |                 |                                                    |                                                                                                                                                         |                                           |                                                                                                                                                                          |                       |
| <b>Exclusive Security Cover Ratio</b>                                        |                                                        | <b>1.11</b>                                  | <b>1.18</b>        |                                              |                                                                                                                                  |                                                                                        |                                |                                                                                 |                 |                                                    |                                                                                                                                                         |                                           |                                                                                                                                                                          |                       |



*[Handwritten signature]*