



LAXMI INDIA FINANCE LIMITED

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

Ref. No.: LIFL/BSE/2024-2025/21

Date: November 13, 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, November 13, 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 Limited (Formerly known as Laxmi India Finance Private Limited) (Formerly known as Laxmi India Finleasecap Private Limited) ("the Company") at their meeting held on **Wednesday, November 13, 2024**, *inter-alia*, transacted the following:

1. Approved the Unaudited Financial Results of the Company for the quarter and half year ended on September 30, 2024, along with the statement of assets & liabilities as on September 30, 2024 and statement of cash flows for the half year ended September 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 and half year ended on September 30, 2024, along with the statement of assets & liabilities as on September 30, 2024 and statement of cash flows for the half year ended September 30, 2024 together with Limited Review Report with unmodified opinion provided by M/s S.C. Bapna & Associates, 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) in the use of issue proceeds of Non - Convertible Securities from the objects of the issue pursuant to Regulation 52(7) and Regulation 52(7A) of SEBI LODR.

Disclosure of Security Cover pursuant to Regulation 54(3) 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 and SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024.



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

18001217747

8265826531

0141-4031166

CIN: U65929RJ1996PLC073074

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The said financial results and the line items referred to in Regulation 52(4) of SEBI LODR 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.

2. Approved sub-division of Equity Shares of the Company and consequent alteration of Capital Clause contained in the Memorandum of Association of the Company, subject to all requisite approvals.
3. Approved the notice convening 03/2024-25 Extra-Ordinary General Meeting ("EOGM") of the members of the Company on **Saturday, November 16, 2024 at 11:00 A.M.** at the registered office of the Company situated at 2 DFL, Gopinath Marg, MI Road, Jaipur-302001, Rajasthan.

The above said Board Meeting commenced at **08:30 A.M.** and concluded at 12:29 P.M.

The above information 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 Limited
(Formerly known as Laxmi India Finance Private Limited)
(Formerly known as Laxmi India Finleaseap 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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Independent Auditors' Review Report on the unaudited quarterly and Half Yearly Financial Results of Laxmi India Finance 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 Limited
Introduction

1. We have reviewed the accompanying Statement of unaudited financial results of Laxmi India Finance Private limited ("the Company") for the quarter and Half Year ended 30th September 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

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

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





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 of the Statement, which describe the effects of change in accounting policy/correction of accounting errors.

Our conclusion is not modified in respect of this matter.

Other Matters

6. The Statement includes financial figures of the Company for the quarter and Half Year ended September 30, 2023, which have been reviewed by the predecessor firm of statutory auditors, in which the predecessor statutory auditors have expressed unmodified conclusion.

7. The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor firm of statutory auditor, in which the predecessor firm of statutory auditor has expressed an unmodified opinion.

Accordingly, we do not express any conclusion on the comparative financial figures and have relied upon the said reports for the purpose of our report on this statement, except restatement pertaining to change in accounting policy/correction of accounting errors as per IND AS 8.

Our conclusion is not modified in respect of the above matters.

For S. C. Bapna & Associates
Chartered Accountants
Firm's Registration No.: 115649W



Rupal Kumbhat
Partner

Membership No.: 401084

UDIN.: 24401084BKESQ
A6730

Place: Jaipur

Date: November 13, 2024

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Laxmi India Finance Limited
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CIN: U65929RJ1996PTC070374

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Email Id: info@lifc.in website: www.lifc.co.in Ph. No. 0141-4031166, 4033635

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

Particulars	Quarter Ended			Half year ended		Year ended
	For Quarter ended Sep 30, 2024 (Unaudited)	For Quarter ended June 30, 2024 (Audited)	For Quarter ended Sep 30, 2023 (Restated-Unaudited)	For Half yearly ended Sep 30, 2024 (Unaudited)	For Half yearly ended Sep 30, 2023 (Restated-Unaudited)	March 31, 2024 (Restated)
Revenue from Operations						
Interest Income	5,553.38	4,794.33	3,705.89	10,147.71	7,060.58	16,478.53
Fees and commission Income	404.67	289.19	116.52	693.86	214.86	447.11
Net Gain On Fair Value Changes	183.81	-	0.86	183.81	34.68	388.11
Total Revenue from Operations	5,941.86	5,083.52	3,823.27	11,025.38	7,310.12	17,313.75
Other Income	70.55	41.97	49.54	112.52	81.66	188.15
Total Income (I+II)	6,012.41	5,125.49	3,872.81	11,137.90	7,391.78	17,501.90
Expenses:						
Finance Costs	2,847.48	2,406.23	2,002.12	5,253.71	3,927.36	8,342.05
Impairment on financial instruments	287.22	144.54	86.70	431.76	(5.02)	187.49
Employee Benefits Expense	1,233.59	1,305.83	1,031.19	2,539.42	2,014.59	4,370.44
Depreciation & Amortisation Expense	45.47	36.68	35.33	82.15	67.36	152.98
Net Loss On Fair Value Changes	(30.62)	30.62	-	-	-	-
Other Expenses	460.68	331.77	337.99	792.45	669.18	1,535.49
Total Expenses (IV)	4,843.82	4,255.67	3,493.33	9,099.49	6,673.47	14,538.45
Profit/(Loss) before Exceptional Items & Tax (III-IV)	1,168.58	869.82	379.48	2,038.41	718.31	2,963.45
Exceptional Items						
Profit/(Loss) Before Tax (V-VI)	1,168.58	869.82	379.48	2,038.41	718.31	2,963.45
Tax Expense:						
Current Tax	368.89	442.75	168.06	811.65	327.59	609.45
Deferred Tax	(65.94)	(235.62)	(115.17)	(301.57)	(189.28)	104.10
Income Tax for Earlier Year	-	-	-	-	3.34	-
Total Tax Expenses (VIII)	302.95	207.13	52.90	510.08	138.31	716.88
Profit/(loss) for the year (VII-VIII)	865.64	662.69	326.59	1,528.33	580.00	2,246.56
Other Comprehensive Income						
(A) Items that will not be reclassified to profit or loss						
- Remeasurement Gains/(Losses) on Defined Benefit Plans	1.18	(1.27)	15.27	(0.09)	1.71	20.35
- Income tax on above	(0.30)	0.32	(3.84)	0.02	(0.43)	(5.12)
Subtotal(A)	0.88	(0.95)	11.43	(0.07)	1.28	15.23
(B) Items that will be reclassified to profit or loss						
Subtotal(B)	-	-	-	-	-	-
Total Other Comprehensive Income for the period/year (A+B)	0.88	(0.95)	11.43	(0.07)	1.28	15.23
Total Comprehensive Income for the period/year (IX+X)	866.52	661.73	338.01	1,528.26	581.28	2,261.79
Other Equity	2090.72	1986.28	1831.72	2090.72	1831.72	1986.28
Paid up Equity Share capital						
Earnings per Equity Share:*						
Basic (in ₹)	4.26	3.34	1.78	7.59	3.17	12.19
Diluted (in ₹)	4.26	3.34	1.64	7.59	2.92	11.31
Nominal Value of Equity Shares	10.00	10.00	10.00	10.00	10.00	10.00

* Not annualized for the Quarter/half year



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Email Id: info@lifc.in website: www.lifc.co.in Ph. No. 0141-4031166, 4033635

Balance sheet
As at September 30, 2024

Particulars	As at September 30, 2024 (Unaudited)	As at Mar 31, 2024 (Restated) (Restated)
(₹ in lakhs)		
I. ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	11,057.03	4,227.00
(b) Bank balance other than Cash and cash equivalents	9,319.44	7,296.28
(c) Receivables	1.57	31.33
(d) Loans	98,693.44	81,523.87
(e) Investments	2,103.74	1,451.09
(f) Other Financial Asset	1,803.48	2,434.24
Total Financial Assets	122,978.70	96,963.81
(2) Non-financial Assets		
(a) Current tax Assets	189.80	215.81
(b) Deferred tax Assets (Net)	-	-
(c) Property, Plant and Equipment	1,180.64	1,107.23
(d) Property, Plant and Equipment under development	-	-
(e) Intangible Assets under development	2.75	7.63
(f) Other Intangible Assets	14.13	3.95
(g) Other non-financial assets	654.99	185.92
Total Non-financial Assets	2,042.31	1,520.54
Total Assets	125,021.01	98,484.35
II. LIABILITIES AND EQUITY		
Liabilities		
(1) Financial Liabilities		
(a) Trade Payables	315.20	240.54
- total outstanding dues of micro enterprises and small enterprises	2.61	17.03
- total outstanding dues of creditors other than micro enterprises and small enterprises	312.59	223.51
(b) Debt Securities	3,223.18	500.21
(c) Borrowings (Other than Debt Securities)	95,733.31	75,373.87
(d) Subordinated Liabilities	793.99	793.56
(e) Other Financial Liabilities	495.89	617.56
Total Financial Liabilities	100,561.56	77,525.74
(2) Non- Financial Liabilities		
(a) Current Tax Liabilities	306.13	6.38
(b) Provisions	126.70	113.65
(c) Deferred Tax Liabilities (Net)	195.72	497.30
(d) Other non-financial liabilities	145.57	168.50
Total Non- Financial Liabilities	774.11	785.83
Total liabilities	101,335.68	78,311.56
(3) Equity		
(a) Equity Share capital	2,090.72	1,986.28
(b) Other Equity	21,594.61	18,186.51
Total Equity	23,685.33	20,172.79
Total Equity and Liabilities	125,021.01	98,484.35



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Statement of Cashflows
for the quarter ended Sep 30, 2024

(₹ in lakhs)

Particulars	Half Year ended Sep 30, 2024		Half Year ended Sep 30, 2023 (Restated)		Year ended Mar 31, 2024 (Restated)	
A. Cash Flow from Operating Activity						
Profit before tax	-	2,038.41	-	718.31	-	2,963.45
Adjustments for:						
Depreciation, Amortisation & Impairment	82.15		67.36		152.98	
Fair Value change of Investments	(157.23)		(2.01)		(330.91)	
Impairment on financial instruments	431.76		(5.02)		187.49	
Finance Cost on Lease Liability	6.81		2.45		7.09	
Income on Derecognised (assigned) Loans	53.36		54.20		(1,387.43)	
Upfront Gain on ARC	8.62		-		25.97	
Interest income on Security deposit	(0.24)		(0.09)		(0.26)	
Provision for Gratuity	14.55		25.04		27.87	
Gain on Lease Liabilities	(0.71)		-		-	
Gain/(Loss) on Disposal of Fixed Assets	-		(13.33)		(16.94)	
		439.07		128.60		(1,334.14)
Operating profit before working capital changes		2,477.48		846.91		1,629.31
Adjustment for :						
(Increase)/decrease in Loans	(17,542.28)		(12,346.59)		(24,851.55)	
(Increase)/decrease in Receivables	29.77		(10.68)		(24.29)	
(Increase)/decrease in other financial assets	578.83		429.87		997.04	
(Increase)/decrease in Bank balance other than Cash and cash equivalents	(2,023.16)		(5.93)		83.03	
(Increase)/decrease in non financial assets	(469.07)		(15.30)		(45.39)	
Increase/(decrease) in other financial liabilities	(111.06)		0.54		304.21	
Increase/(decrease) in non financial liabilities	(22.93)		(22.10)		52.26	
Increase/decrease in Trade Payables)	74.66		28.76		124.75	
Increase/(decrease) in provisions	-		-		-	
Total of changes in working capital		(19,485.24)		(11,941.43)		(23,359.94)
Cash generated from operations		(17,007.76)		(11,094.52)		(21,730.63)
Income Tax Paid		(485.89)		(169.82)		(644.81)
Net Cash from/(used in) Operating Activity (A)		(17,493.65)		(11,264.34)		(22,375.44)
B. Cash Flow from Investing Activity						
Purchase/Sales of property, plant and equipment and intangible assets(including in progress assets)		(162.65)		(102.35)		(243.24)
Purchase/Sale of Investments		(564.07)		70.99		(436.35)
Net Cash Flow from/(used in) Investing Activity (B)		(726.72)		(31.36)		(679.59)
C. Cash Flow from Financing Activity						
Issue of equity shares		104.44		-		154.55
Share Premium on issue of equity shares		1,879.85		(0.00)		2,511.51
Proceeds from / (Repayment of) Borrowings		20,359.44		5,277.29		16,142.61
Proceeds from / (Repayment of) Subordinated Liability		0.43		792.78		793.56
Proceeds from / (Repayment of) debt securities		2,722.96		(1,811.11)		(1,817.22)
Expenses related to Capital Issuance		-		-		(9.50)
Payment of Lease Liabilities		(16.70)		(8.65)		(21.90)
Net Cash Flow from Financing Activity (C)		25,050.42		4,250.31		17,753.61
Net increase in cash and cash equivalents (A+B+C)		6,830.05		(7,045.39)		(5,301.42)
Cash and cash equivalents at the beginning of the year		4,227.00		9,528.40		9,528.42
Cash and cash equivalents at the close of the year		11,057.03		2,483.00		4,227.00
Net increase in cash and cash equivalents		6,830.03		(7,045.40)		(5,301.42)

Cash and Cash Equivalent includes:-

(₹ in lakhs)

Particulars	As at September 30, 2024	As at September 30, 2023 (Restated)	As at 31st March 2024
Cash in hand	266.27	103.51	103.66
Balances with Bank	10,790.76	2,379.49	4,123.34
Total	11,057.03	2,483.00	4,227.00

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7. 'Statement of Cash Flows'.



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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 Nov 12, 2024 and Nov 13, 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 and half year ended Sep 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 Sep 30, 2024 are the balancing figures between unaudited figures for the quarter ended June, 2024 and figures for the half year ended Sep 30, 2024. Figures for Sep 30, 2023 are unaudited and not subject to limited review by 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	-	-	-	-	-

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 half year ended Sep 30, 2024 is attached as Annexure.
- 7 All secured listed and Unlisted non-Convertible Debentures of the Company including those issued during Quarter ended Sep 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 in respect of loans during the quarter ended Sep 30, 2024 :
- 9.1 The Company has not transfer any loan assets through assignment in respect of loans not in default during quarter ended Sep 30, 2024.
- 9.2 Details of acquired through assignment in respect of loans not in default during the quarter ended Sep 30, 2024 :

Particulars	Quarter ended Sep 30, 2024
Number of Loan Accounts assigned	104
Total Amount of Loan (Rs in Lacs)	309.74
Assigned Part of Loan Acquired (Rs in Lacs)	278.76
Retention of Beneficial Economic Interest (Average)	30.97
Weighted average maturity (Residual Maturity)	27 Months Approx.
Weighted average holding period	9 Months Approx.
Coverage of Tangible Security Coverage	100%
Rating wise Distribution of rated Loans	Unrated

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

9.4 The Company has not transferred any loan exposure through Securitization during quarter ended Sep 30, 2024 except as report in note 9.5.

9.5 Company has transferred stress loan account under ARC Transaction during quarter ended Sep 30, 2024.

Particulars	Quarter ended Sep 30, 2024	
	To Asset Reconstruction Companies (ARC)	
	NPA	SMA
No. of accounts	186	87
Aggregate principal outstanding of loans transferred*	622.01	274.18
Weighted average residual tenor of the loans transferred	Less than 4 years	Less than 4 years
Net book value of loans transferred (at the time of transfer)	508.04	273.09
Aggregate consideration	541.15	238.54
Additional consideration realized in respect of accounts transferred in earlier years	-	-

*Company had sold Stress loan assets in which write off assets was ₹ 55.04 Lakhs

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 30-Sep-24	Quarter ended 31-Mar-24	Quarter ended 30-Sep-23	Year ended 31-Mar-24
Impact Over Profit and Loss				
Increase/(Decrease) in Revenue	(53.36)	1,044.81	(23.77)	1,387.43
Increase/(Decrease) in Deferred Tax Expenses	(13.43)	262.96	(5.98)	349.19



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 some accounting errors, majorly in respect of business correspondence transaction, ARC transaction and Intangible Asset capitalization. This voluntary change in accounting policy and correction of errors have 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 errors has impacted the financial statements as follows:

Balance sheet	30 Sep 2023 (as previously reported) (Half year)	Increase/ (decrease) due to change in accounting policy/Correction of error	Increase/ (decrease) due to Regrouping	30 Sep 2023 (restated) (Half year)	31 March 2024 (as previously reported) (Year ended)	Increase/ (decrease) due to change in accounting policy/Correction of error	Increase/ (decrease) due to Regrouping	31 March 2024 (Restated) (Year ended)
Receivables	226.62	(208.90)	-	17.72	360.92	(329.80)	0.22	31.33
Loans	70,441.28	(1,286.65)	-	69,154.63	82,911.07	(1,387.19)	-	81,523.87
Investments	531.72	165.95	-	697.66	1,001.35	449.96	(0.22)	1,451.09
Other Financial Asset	1,586.12	(5.95)	(19.98)	1,560.19	2,471.70	(6.44)	(31.01)	2,434.24
Current tax Assets	-	-	157.49	157.49	-	-	215.81	215.81
Intangible Assets under development	41.29	(20.70)	(13.76)	6.84	31.28	(23.65)	-	7.63
Other Intangible Assets	5.04	(1.35)	-	3.69	21.24	(17.29)	-	3.95
Other non-financial assets	312.04	(18.30)	(137.51)	156.23	370.74	(0.03)	(184.79)	185.92
Total Non-financial Assets	1,394.02	(40.35)	19.98	1,373.65	1,530.50	(40.97)	31.01	1,520.54
Total Assets	84,047.99	(1,375.90)	-	82,672.09	99,798.81	(1,314.45)	-	98,484.36
Borrowings (Other than Debt Securities)	66,640.86	(1,339.49)	(792.78)	64,508.59	77,628.06	(1,460.63)	(793.56)	75,373.87
Subordinated Liabilities	-	-	792.78	792.78	-	-	793.56	793.56
Other Financial Liabilities	322.32	-	-	322.32	617.56	-	-	617.56
Total Financial Liabilities	67,614.07	(1,339.49)	-	66,274.57	78,986.37	(1,460.63)	-	77,525.74
(a) Current Tax Liabilities	-	-	137.85	137.85	-	0.00	6.38	6.38
(b) Provisions	268.47	0.00	(137.85)	130.62	120.03	-	(6.38)	113.65
(c) Deferred Tax Liabilities (Net)	144.92	54.30	-	199.23	345.82	151.48	-	497.30
Total Non-Financial Liabilities	507.52	84.31	-	561.83	634.34	151.48	-	785.83
Total liabilities	68,121.59	(1,285.19)	-	66,836.40	79,620.72	(1,309.15)	-	78,311.56
(a) Equity Share capital	1,831.72	0.00	-	1,831.72	1,986.28	-	-	1,986.28
(b) Other Equity	14,094.68	(90.70)	-	14,003.98	18,191.81	(5.30)	-	18,186.51
Total Equity	15,926.40	(90.70)	-	15,835.70	20,178.09	(5.30)	-	20,172.79
Total Equity and Liabilities	84,047.99	(1,375.89)	-	82,672.11	99,798.81	(1,314.45)	-	98,484.35

11.1



Statement of profit and loss	30 Sep 2023 (as previously reported) (Half year)	Increase/ (decrease) due to change in accounting policy/Correction of error	Increase/ (decrease) due to Regrouping	30 Sep 2023 (restated) (Half year)	31 March 2024 (as previously reported) (Year ended)	Increase/ (decrease) due to change in accounting policy/Correction of error	Increase/ (decrease) due to Regrouping	31 March 2024 (Restated) (Year ended)
Interest Income	7,167.36	(69.11)	(37.67)	7,060.58	16,713.86	(153.49)	(81.84)	16,478.53
Fees and commission Income	323.88	(146.69)	37.67	214.86	661.22	(295.94)	81.84	447.11
Net Gain On Fair Value Changes	34.68	-	-	34.68	59.00	329.11	-	388.11
Total Revenue from Operations	7,525.92	(215.80)	-	7,310.12	17,434.08	(120.33)	-	17,313.75
Total Income (I+II)	7,607.58	(215.80)	-	7,391.78	17,622.23	(120.33)	-	17,501.90
Finance Costs	3,951.32	(24.16)	-	3,927.36	8,454.70	(113.64)	0.99	8,342.05
Impairment on financial instruments	7.43	(12.45)	-	(5.02)	195.17	(7.68)	-	187.49
Depreciation & Amortisation Expense	67.95	(0.59)	-	67.36	158.35	(5.37)	-	152.98
Other Expenses	694.90	(25.72)	-	669.18	1,559.81	(23.35)	(0.99)	1,535.49
Total Expenses (IV)	6,736.39	(62.92)	-	6,673.47	14,688.47	(150.04)	-	14,538.45
Profit/(Loss) before Exceptional Items & Tax (III-IV)	871.19	(152.88)	-	718.31	2,933.76	29.71	-	2,963.45
Profit/(Loss) Before Tax (V-VI)	871.19	(152.88)	-	718.31	2,933.76	29.71	-	2,963.45
Deferred Tax	(106.97)	(82.31)	-	(189.28)	89.23	14.87	-	104.10
Total Tax Expenses (VIII)	220.62	(82.31)	-	138.31	702.02	14.87	-	716.88
Profit/(loss) for the year (VII-VIII)	650.57	(70.57)	-	580.00	2,231.74	14.84	-	2,246.56
Total Comprehensive Income for the period/year (IX+XI)	651.85	(70.57)	-	581.28	2,246.97	14.84	-	2,261.79
Earnings per Equity Share:								
Basic (in ₹)	3.55	(0.39)	-	3.17	12.11	0.08	-	12.19
Diluted (in ₹)	3.28	(0.36)	-	2.92	11.24	0.07	-	11.31
Nominal Value of Equity Shares	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00

12. 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



Rupak Kumbhat
Rupak Kumbhat

CA Rupak Kumbhat
Partner
Membership No.- 401084

Place: Jaipur
Date: November 13, 2024

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



DEEPAK BAID
Managing Director
DIN: 03373264



LAXMI INDIA FINANCE LIMITED

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

Date: November 13, 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 The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended on September 30, 2024

Dear Sir/Ma'am,

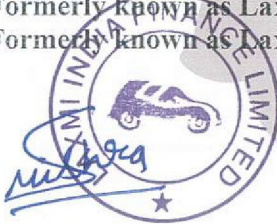
This is to inform you that the information as required to be given pursuant to the provisions of the Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given along with the financial results for the quarter and half year ended on September 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 Limited
(Formerly known as 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

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 Sep 30, 2024:

S. N.	Particulars	Details
a.	Debt Equity Ratio: Debt [including interest accrued but not due] / Equity [paid up share capital and reserve and surplus](Net of Deferred Expenditure and Intangible Assets)	4.21
b.	Debt service coverage ratio	Not Applicable
c.	Interest service coverage ratio	Not Applicable
d.	Outstanding redeemable preference shares (quantity and value)	Not Applicable
e.	Capital redemption reserve/ Debenture Redemption Reserve	Not Applicable (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.	Net worth (Rs. In Lacs) : (Equity share capital + other equity – deferred tax assets- deferred expenses- intangible assets)	23668.45
g.	Net Profit after tax (including OCI net of tax) (Rs. In Lacs)	1528.26
h.	Earnings per share	
a.	Basic Earning per Share	7.59
b.	Diluted Earning per Share	7.59
i.	Current Ratio	Not Applicable
j.	Long term debt to working capital	Not Applicable
k.	Bad debts to Account receivable ratio	Not Applicable
l.	Current liability ratio	Not Applicable
m.	Total debts to total assets (in %)	79.79%
n.	Debtor's turnover	Not Applicable
o.	Inventory turnover	Not Applicable
p.	Operating margin (%)	Not Applicable
q.	Net profit margin (%)	Not Applicable
r.	Sector specific equivalent ratios:	
a.	Gross Stage-3 Asset(%)	0.79%
b.	Net Stage-3 Asset(%)	0.43%
c.	CRAR(%)	21.83%
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





CA Rupal Kumbhat
Partner
Membership No.- 401084

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



Deepak Baid
Managing Director
DIN: 03373264

Place: Jaipur
Date: November 13, 2024



LAXMI INDIA FINANCE LIMITED

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

Date: November 13, 2024

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

ISIN: INE06WU07064 Scrip Code: 975797

Sub: Statement indicating Utilization of the issue proceeds of Non-Convertible Securities under Regulation 52(7) and a Statement disclosing material deviation/variation(if any) in the use of issue proceeds of Non-Convertible Securities from the objects of the issue under Regulation 52 (7A) of The 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 indicating utilization of the issue proceeds of non-convertible securities along with a statement disclosing of material deviation/variation(if any) in the use of issue proceeds of Non-Convertible Securities from the objects stated in the offer documents of non-convertible securities for the quarter and half year ended on September 30, 2024.

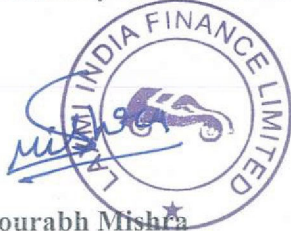
The aforesaid statements have been enclosed as an **Annexure-I**.

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

Thanking You.

Yours faithfully,

For Laxmi India Finance Limited
(Formerly known as 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

8265826531

0141-4031166

CIN: U65929RJ1996PLC073074

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LAXMI INDIA FINANCE LIMITED

(Formerly Known as 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 indicating Utilization of the 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 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 Limited (Formerly known as Laxmi India Finance Private Limited) (Formerly known as Laxmi India Finleasecap Private Limited)	NA	NA	NA	NA	NA	NA	NA	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 Limited (Formerly known as Laxmi India Finance Private Limited) (Formerly known as Laxmi India Finleasecap Private Limited)
Mode of fund raising	NA
Type of instrument	NA
Date of raising funds	NA
Amount raised (t in crores)	NA
Report filed for quarter ended	September 30, 2024
Is there a deviation/ variation in use of funds raised?	NA
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA

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
						

NA

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

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

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 Limited

(Formerly known as Laxmi India Finance Private Limited)

(Formerly known as Laxmi India Finleasecap Private Limited)

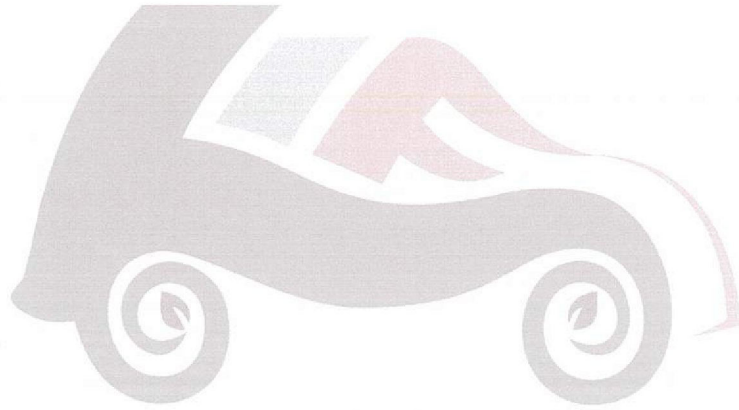


Name of signatory: Saurabh Mishra

Designation: Company Secretary & Compliance Officer

M. No.: A51872

Date: November 13, 2024



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

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0141-4031166

CIN: U65929RJ1996PLC073074

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LAXMI INDIA FINANCE LIMITED

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

Date: November 13, 2024

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

ISIN: INE06WU07064 Scrip Code: 975797

Subject: Disclosure of Security Cover of Non-Convertible Debt Securities 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 September 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 and SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 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 Limited
(Formerly known as Laxmi India Finance Private Limited)
(Formerly known as Laxmi India Finleaseap Private Limited)


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

Encl.: As above



To
The Board of Directors
Laxmi India Finance 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 September 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 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 September 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 September 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/Half yearly ended September 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 – 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





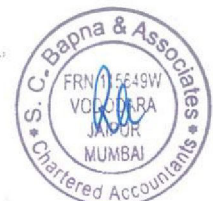
4. The Management is also responsible for maintenance of asset cover and compliance with all the covenants of the respective Offer Document / Information Memorandum / Debenture Trust deeds in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the Regulations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





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/Half yearly ended September 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

(Partner)

Membership No. 401084

UDIN:

24401084 BkESQB3562



Date: 13th November, 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
- 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 September 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 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 September 30, 2024 is Rs.27.23 crores as per **Exhibit 1**.

B. Assets cover for Secured debt securities

- i. The financial information as on September 30, 2024, has been extracted from the unaudited books of account, unaudited financial information for the quarter/Half yearly ended September 30, 2024, and other relevant records and documents maintained by the Company.
- ii. 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.

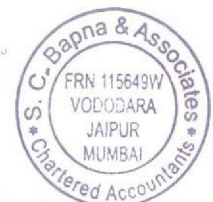
C. Compliance of all the covenants / terms of the issue in respect of listed debt securities of the listed entity

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 September 30, 2024.
2. Other covenants specified in Offer document/ Information memorandum and / or Debenture Trust Deed in respect of outstanding NCDs as on September 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
- 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 th Sept 2024 (Rs. In Cr)
1.	INE06WU07064	Listed NCD	Private Placement	Secured	27.23

Place:- Jaipur

Date:- November 13, 2024



For Laxmi India Finance Limited

(Director)

Offices:

- Jaipur : "Arihant", C-44/45, Greater Kailash Colony, Lal Kothi, Tonk Road, Jaipur, Rajasthan – 302 015
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Appendix-1: Security cover certificate as on 30th Sept 2024 as per regulation of SEBI Listing Obligation & Disclosure Requirement, 2015 (as amended)
(All Amount in lakhs, except as stated otherwise)

Column A	Column B	Column C(i)	Column D(i)	Column E(iii)	Column F(i)	Column G(v)	Column H(vi)	Column I (k)(ii)	Column J (Total C to H)	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	E Debt for which this certificate being issued	exclusive charge	Pari-Passu Charge	Part-Passu Charge	Part-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 exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSHA market value is not applicable)	Market Value for Pari Passu charge Assets VIII	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSHA market value is not applicable)	Total Value (-K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value	Book Value	debt amount considered more than once (due to exclusive plus pari passu charge)						
ASSETS														
Property Plant and Equipment	-	-	-	NO	-	-	1180.64	-	1180.64	-	-	-	-	-
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	-	-	14.13	-	14.13	-	-	-	-	-
Intangible Assets Under Development	-	-	-	NO	-	-	2.75	-	2.75	-	-	-	-	-
Investments	-	-	-	NO	-	-	2103.74	-	2103.74	-	-	-	-	-
Receivables under refinancing activities to eligible infrastructure projects	-	3,025.48	93,091.23	NO	-	-	2576.73	-	98693.44	-	3,025.48	-	-	3,025.48
Loans (Net of Provision)	-	-	-	NO	-	-	-	-	0.00	-	-	-	-	-
Inventories	-	-	-	NO	-	-	-	-	0.00	-	-	-	-	-
Trade Receivables	-	-	-	NO	-	-	11057.03	-	11057.03	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	NO	-	-	9319.44	-	9319.44	-	-	-	-	-
Bank Balance other than Cash and Cash Equivalents	-	-	-	NO	-	-	2649.84	-	2649.84	-	-	-	-	-
Other	-	3025.48	93091.23	NO	-	-	28904.30	-	125021.01	-	3,025.48	-	-	3,025.48
LIABILITIES														
Debt Securities to which this certificate pertains	-	2722.97	-	-	-	-	-	-	2722.97	-	-	-	-	2,722.97
Other debt sharing pari-passu charge with above debt	-	-	-	-	-	-	-	-	0.00	-	-	-	-	-
Other debt	-	-	-	-	-	-	-	-	0.00	-	-	-	-	-
Borrowings Bank	-	-	47357.94	-	-	-	14,127.87	-	61485.82	-	-	-	-	-
Debt Securities	-	-	500.21	-	-	-	500.21	-	500.21	-	-	-	-	-
Others	-	-	32255.83	-	-	-	1,991.66	-	34247.49	-	-	-	-	-
Trade payables	-	-	-	-	-	-	0.00	-	0.00	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	129.98	-	129.98	-	-	-	-	-
Provisions	-	-	-	-	-	-	126.70	-	126.70	-	-	-	-	-
Others	-	-	-	-	-	-	2122.51	-	2122.51	-	-	-	-	-
Total		2722.97	80113.98				18498.72		101335.67		2,722.97			2,722.97
Cover on Book Value		1.11	1.16						1.11		1.11			1.11
Cover on Market Value														
Exclusive Security Cover Ratio		1.11	1.16											

