

# AKARA CAPITAL ADVISORS PRIVATE LIMITED

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Date: 09<sup>th</sup> November, 2023

To  
The General Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring, Rotunda  
Building, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001

**BSE Scrip Code:**

1. 974481
2. 974498
3. 974563
4. 974817
5. 974923
6. 974988

Dear Sir/ Madam,

**Subject: Outcome of the Board Meeting and submission of Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2023 - Disclosure under Regulation 52(2), 52(4) and 54(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

We wish to inform that:

1. The Board of Directors of the Company at its meeting held today i.e. on Thursday, 09<sup>th</sup> November, 2023 (commenced at 12:00 noon and concluded at 02:10 p.m.) at the Corporate Office of the company situated at CRC-2, 1<sup>st</sup> Floor, Khasra No. 337, Mehrauli-Gurgaon, Sultanpur, Delhi - 110030 through Video Conference have considered and approved the Unaudited financial results of the Company together with the Limited Review Report for the Quarter and half year ended 30<sup>th</sup> September, 2023.
2. The said unaudited financial results of the Company together with the Limited Review Report are enclosed as an **Annexure A**.
3. The Asset Cover Certificates of the Auditors is enclosed as an **Annexure B**.
4. Issuance of Unlisted Commercial Papers of INR 30,00,00,000/- (Indian Rupees Thirty Crores Only)

You are requested to kindly take the same on record.

Yours Faithfully

**For Akara Capital Advisors Private Limited**

SONIA RAKESH THAKUR  
Digitally signed by SONIA RAKESH THAKUR  
Date: 2023.11.09 14:15:59 +05'30'

**Sonia Thakur**  
**Company Secretary & Compliance Officer**  
**M.No: A40393**  
**Place : New Delhi**

**AKARA CAPITAL ADVISORS PRIVATE LIMITED**  
**60, SECOND FLOOR, ARJUN NAGAR KOTLA MUBARAKPUR, DELHI**  
**CIN : U74110DL2016PTC290970**

Statement of standalone unaudited financial results for the six months period ended September 30, 2023

(₹ in lakhs except otherwise stated)

Particulars	Quarter ended September 30, 2023 (Unaudited)	Year ended March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>Financials Assets</b>		
Cash and cash equivalents	2,614.60	18,433.36
Bank Balance other than cash and cash equivalents	2,006.09	10,974.70
Receivable		
(I) Trade receivable	-	3,294.07
(II) Other receivable	1,904.70	1,339.38
Loans	1,41,174.12	1,06,942.55
Investments	-	82.04
Other financials assets	2,442.17	154.01
<b>Total Financial Assets</b>	<b>1,50,141.68</b>	<b>1,41,220.12</b>
<b>Non-Financials Assets</b>		
Current tax assets (net)	-	445.73
Deffered tax assets (net)	3,202.69	
Property, Plant & Equipment		
Right to use assets	16.08	
Intangible assets under Development	12.50	49.87
Intangible assets	1,639.78	1,503.49
Other non-financial assets	16.49	132.17
<b>Total Non-Financials Assets</b>	<b>4,887.53</b>	<b>2,131.26</b>
<b>Total Assets</b>	<b>1,55,029.21</b>	<b>1,43,351.37</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financials liabilities</b>		
Trade Payables		
(i) total outstanding dues of micro enterprise and small enterprises	-	39.68
(ii) total outstanding dues of creditors other than micro enterprise and small enterprises	1,496.94	473.98
Debt securities	36,688.90	32,482.13
Borrowings (other than debt securities)	68,903.63	66,236.50
Other financials liabilities	3,046.25	1,265.84
<b>Total Financial Liabilities</b>	<b>1,10,135.71</b>	<b>1,00,498.12</b>
<b>Non-financial liabilities</b>		
Deffered tax Liabilities (net)	-	290.38
Current tax Liabilities (net)	879.50	1,062.39
Provisions	74.48	360.66
Other non-financial liabilities	-	-
<b>Total Non-financial liabilities</b>	<b>953.98</b>	<b>1,713.44</b>
<b>Equity</b>		
Equity share capital	29,114.92	27,055.93
Instruments entirely equity in nature		
Other equity	14,824.60	14,083.88
<b>Total equity</b>	<b>43,939.52</b>	<b>41,139.82</b>
<b>Total liabilities and equity</b>	<b>1,55,029.21</b>	<b>1,43,351.37</b>

Serva Associates  
Chartered Accountants  
Firm Registration Number: 000272N

Nitin Jain  
Partner  
Membership No: 506898  
UDIN: 23506898BGRYJJ1053

SHRUTI  
AGGARWAL

Shruti Aggarwal  
Director  
DIN: 06867269

TUSHAR  
AGGARWAL

Tushar Aggarwal  
Managing Director  
& CEO  
DIN: 01587360

Place : Delhi  
Date : 09-11-2023

**AKARA CAPITAL ADVISORS PRIVATE LIMITED**  
**60, SECOND FLOOR, ARJUN NAGAR KOTLA MUBARAKPUR, DELHI**  
**CIN : U74110DL2016PTC290970**

Statement of standalone unaudited financial results for the six months period ended September 30, 2023

(₹ in lakhs except otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
<b>Revenue from operations</b>						
Interest income	15,455.67	18,536.25	2,386.92	33,991.92	5,194.41	18,673.64
Fees and commission income	4,615.14	2,805.64	197.24	7,420.77	197.24	2,641.61
Net gain on fair value changes	-	-	-	-	-	-
Net gain/(loss) on de-recognition of financial instruments under amortised cost category	-	-	-	-	-	-
<b>(I) Total revenue from operations</b>	<b>20,070.81</b>	<b>21,341.89</b>	<b>2,584.16</b>	<b>41,412.70</b>	<b>5,391.65</b>	<b>21,315.25</b>
(II) Other income	28.46	11.38	50.25	39.84	57.00	377.04
<b>(III) Total income (I+II)</b>	<b>20,099.26</b>	<b>21,353.27</b>	<b>2,634.41</b>	<b>41,452.53</b>	<b>5,448.65</b>	<b>21,692.29</b>
<b>Expenses</b>						
Finance costs	3,901.02	3,287.76	1,495.95	7,188.78	2,624.80	7,623.09
Net loss on fair value changes	-	-	-	-	-	-
Impairment on financial instruments	20,083.50	10,070.26	(330.23)	30,153.77	-	4,718.56
Employee benefit expenses	935.59	295.51	147.25	1,231.10	339.20	680.20
Depreciation and amortization	116.95	102.41	56.06	219.36	81.95	223.34
Other expenses	2,245.63	5,434.38	525.52	7,680.02	1,127.14	4,465.41
<b>(IV) Total expenses</b>	<b>27,282.70</b>	<b>19,190.33</b>	<b>1,894.56</b>	<b>46,473.03</b>	<b>4,173.09</b>	<b>17,710.60</b>
<b>(V) Profit before tax (III-IV)</b>	<b>(7,183.43)</b>	<b>2,162.94</b>	<b>739.85</b>	<b>(5,020.49)</b>	<b>1,275.56</b>	<b>3,981.70</b>
<b>(VI) Tax expense</b>						
(1) Current tax	(2,313.47)	2,703.29	276.58	389.82	411.40	1,062.39
(2) Tax related to earlier years	-	-	-	-	-	-
(3) Deferred tax	390.82	(3,883.89)	(181.86)	(3,493.07)	(166.71)	331.90
<b>Total tax expense</b>	<b>(1,922.65)</b>	<b>(1,180.60)</b>	<b>94.71</b>	<b>(3,103.25)</b>	<b>244.69</b>	<b>1,394.29</b>
<b>(VII) Profit for the period (V-VI)</b>	<b>(5,260.78)</b>	<b>3,343.54</b>	<b>645.14</b>	<b>(1,917.25)</b>	<b>1,030.87</b>	<b>2,587.41</b>
<b>(VIII) Other comprehensive income / (expenses)</b>						
Items that will not be reclassified to profit or loss						
- Remeasurements of the defined benefit plans	(2.16)	(3.57)	-	(5.73)	-	4.07
Income tax relating to items that will not be reclassified to profit or loss	0.54	0.90	-	1.44	-	(1.02)
<b>Other comprehensive income/(expenses)</b>	<b>(1.62)</b>	<b>(2.67)</b>	<b>-</b>	<b>(4.29)</b>	<b>-</b>	<b>3.05</b>
<b>(IX) Total comprehensive income for the year/period (VII+VIII) (comprising profit/(loss) and other comprehensive income/(expenses) for the year/period)</b>	<b>(5,262.40)</b>	<b>3,340.87</b>	<b>645.14</b>	<b>(1,921.53)</b>	<b>1,030.87</b>	<b>2,590.45</b>
<b>(X) Earnings per equity share #</b>						
Basic (₹)	(1.81)	1.24	0.03	(0.69)	0.46	1.11
Diluted (₹)	(1.88)	1.19	0.03	(0.68)	0.46	1.11

Serva Associates  
Chartered Accountants  
Firm Registration Number: 000272N  
Nitin Jain  
Partner  
Membership No: 506898  
UDIN: 23506898BGRYJJ1053

SHRUTI  
AGGARWAL  
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SHRUTI AGGARWAL  
Date: 2023.11.09  
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Shruti Aggarwal  
Director  
DIN: 06867269

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Date: 2023.11.09  
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Tushar Aggarwal  
Managing Director  
& CEO  
DIN: 01587360

Place : Delhi  
Date : 09-11-2023

**AKARA CAPITAL ADVISORS PRIVATE LIMITED**  
**60, SECOND FLOOR, ARJUN NAGAR KOTLA MUBARAKPUR, DELHI**  
**CIN : U74110DL2016PTC290970**  
**Statement of standalone unaudited financial results for the six months period ended September 30, 2023**

(₹ in lakhs except otherwise stated)

Particulars	As at	
	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
<b>A Cash flow from operating activities</b>		
Profit before tax	(5,020.49)	1,275.56
<b>Profit before tax</b>	<b>(5,020.49)</b>	<b>1,275.56</b>
<b>Non cash adjustment to reconcile (Loss)/Profit before tax to net cash flows:</b>		
Depreciation and amortization expense	219.36	81.95
Interest received on FD	183.60	
Profit on sale of mutual funds	(1.89)	
Fair value gain on financial instruments at fair value through profit or loss	(4.29)	
Impairment allowance of trade receivables		
Provision for doubtful advances		
Security deposits carried at amortised cost		
Finance Cost	3,901.02	2,624.80
Other Inflows / (Outflows) of cash		
On Others	606.94	
On Lease Liability	1.27	
<b>Operating (Loss)/Profit before working capital changes</b>	<b>(114.47)</b>	<b>3,982.31</b>
<b>Working capital adjustments:</b>		
(Increase) / Decrease in Trade Receivables	3,294.07	(5,297.52)
(Increase) / Decrease in loans	(34,069.12)	(30,220.78)
(Increase) / Decrease in Other financial Assets	(2,288.16)	(1,176.06)
(Increase) / Decrease in Other Non Financial Assets	115.68	
(Increase) / Decrease in Other Receivables	(565.32)	8,771.77
Increase / (decrease) in Trade Payables	983.28	(606.85)
Increase / (decrease) in Contract liabilities		
Increase / (decrease) in Other Financial liabilities	8,654.30	35,496.75
Increase / (decrease) in Other Non Financial liabilities		
Increase / (decrease) in Provisions	286.18	
<b>Cash (used in)/generated from operations</b>	<b>(23,703.55)</b>	<b>10,949.62</b>
Direct taxes paid (net of refund)		
<b>Net cash flows (used in)/generated from operating activities (A)</b>	<b>(23,703.55)</b>	<b>10,949.62</b>
<b>B Cash flow from investing activities:</b>		
(Purchase) / sale of Property, plant and equipment and intangible assets	(114.99)	-363.39
Proceeds / (investment) in mutual funds	-	
Profit on sale of mutual funds	1.89	
Interest received on FD	183.60	17.51
Cash advances and loans made to other parties		-12,216.08
Inflow from Sale of Investment	82.04	
<b>Net cash flows used in investing activities (B)</b>	<b>152.54</b>	<b>(12,561.97)</b>
<b>C Cash flow from financing activities:</b>		
Payment of principal portion of lease liabilities		
Finance costs paid	(3,901.02)	-2,624.80
Interest and principal payment of lease liabilities	(1.27)	
Increase in Share Capital	2,665.93	14,330.93
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>(1,236.36)</b>	<b>11,706.13</b>
<b>D Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(24,787.37)</b>	<b>10,093.79</b>
<b>E Cash &amp; cash equivalents as at the beginning of the period</b>	<b>29,408.06</b>	<b>2,459.70</b>
<b>Cash &amp; cash equivalents as at the end of the period (D+E)</b>	<b>4,620.69</b>	<b>12,553.49</b>
<b>Cash and cash equivalents comprises:</b>		
Cash & cash equivalents as at the ending of the period	4,620.68	12,553.49
<b>Total cash and cash equivalents</b>	<b>4,620.68</b>	<b>12,553.49</b>

Serva Associates  
Chartered Accountants  
Firm Registration Number: 000272N

**NITIN JAIN**  
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Date: 2023.11.09 14:04:32 +05'30'  
**Nitin Jain**  
Partner  
Membership No: 506898  
UDIN: 23506898BGRYJJ1053

**SHRUTI AGGARWAL**  
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Date: 2023.11.09 13:58:47 +05'30'

**Shruti Aggarwal**  
Director  
DIN: 06867269

**TUSHAR AGGARWAL**  
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**Tushar Aggarwal**  
Managing Director & CEO  
DIN: 01587360

Place : Delhi  
Date : 09-11-2023

**Notes:**

- 1) The Company is a systemically important non-deposit taking non-banking financial company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India (RBI) Act, 1934.
- 2) The financial results for the quarter ended September 30, 2023, which have been subjected to limited review by statutory auditors of the company, have been reviewed by the audit committee and approved by the board of directors at its meeting held on Nov 09, 2023. The report is being filed with the BSE limited
- 3) The above financial results have been prepared in accordance with the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended and the Indian Accounting Standards ("IND AS") notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application [guidelines and directions](#) issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
- 3) Pursuant to the RBI circular dated February 15, 2022, the Company has implemented necessary system in place to align its definition of default for loan assets with the guidelines stipulated in RBI circular dated November 12, 2021 - "Prudential Norms on Income Recognition, Asset classification and Provisioning pertaining to Advances-Clarifications" (the "RBI circular") for regulatory reporting, as applicable. The financial results for the quarter ended September 30, 2023, are prepared in accordance with the applicable Ind-As guidelines and the RBI Circular dated March 13, 2020 – "Implementation of Indian Accounting Standards".
- 4) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The Company will assess the impact of the Code when it comes into effect and the rules are framed. The Company will record any related impact in the period the Code becomes effective.
- 5) There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 6) Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the secured listed Non-Convertible Debentures of the Company are secured by first pari passu mortgage of immovable property situated at Chennai, Tamil Nadu and/or first and exclusive charge on receivables, investments and fixed deposits of the Company by way of hypothecation to the extent of minimum 100% and above as per the terms of issue.
- 7) Disclosures in compliance with Regulation 52(4) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023 is attached as Annexure I to these financial results.
- 8) The previous period's / year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's / year's classification / disclosure.

**NITIN  
JAIN** Digitally signed  
by NITIN JAIN  
Date:  
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**Nitin Jain**

**Partner**

**Membership No: 506898**

**UDIN: 23506898BGRYJJ1053**

Place : New Delhi

Date : 09-11-2023

**TUSHAR  
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Date: 2023.11.09  
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**Tushar Aggarwal**

*Managing Director & CEO*

DIN : 01587360

Place : New Delhi

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Date: 2023.11.09  
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**Shruti Aggarwal**

*Director*

DIN : 06867269

Place : New Delhi

**Annexure I:**

Additional Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as at September 30, 2023 with respect to listed debentures of the Company issued on a private placement basis.

S No	Particulars	For the quarter & half year ended September 30, 2023
(a)	Debt – Equity Ratio (Debt Securities + Borrowings other than debt securities + Subordinated debts) / (Net worth)	2.40
(b)	Net worth (Share Capital + Reserves & Surplus - Deferred Revenue Expenditure- Intangible Assets- Deferred Tax Assets) (₹ in lakh)	39,068.48
(c)	Net profit after tax (₹ in lakh)	(1,917.25)
(d)	Total debts to total assets (Debt Securities + Borrowings other than debt securities + Subordinated debts) / (Total assets)	0.68
(e)	Net profit margin (%) (Net profit after tax / Total income)	-4.63%
(f)	Earnings per share	
	(i) Basic (₹)	(0.69)
	(ii) Diluted (₹)	(0.68)
(g)	Other Regulatory Ratios	
	(a) Financial Assets to Total Assets (Total Financial Assets/ Total Assets)	96.85%
	(b) Financial Income to Total Income (Total Financial Income/Total Income)	99.90%
	(c) Capital Tier I (Net Owned Funds)	39,068.48
	(d) Capital Tier II (General provisions and loss reserves including Provision for Standard Assets (to the extent not attributable to actual diminution in value or identifiable potential loss in any specific asset and are available to meet unexpected losses, to the extent of 1.25% of RWA)	1,833.92
	(e) Total Risk Weighted Assets	1,46,713.37
	(f) Capital Adequacy Ratio	27.88%

\* RBI circular dated November 12,2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advance Clarification".

Note : Other ratios/disclosures such as outstanding redeemable preference shares ( quantity and value), current ratio, capital redemption reserve/debenture redemption reserve, long term debt to working capital, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin (%) are not applicable/ relevant to the Company and hence not disclosed.

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by NITIN JAIN  
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**Independent Auditor's Review Report on the Half- Yearly Unaudited Financial Results of the company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, as amended**

**Limited review report to Board of Directors of Akara Capital Advisors Private Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Akara Capital Advisors Private Limited for the quarter ended and year to date results for the period from 1 April 2023 to 30 September 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of (Listing Obligation and Disclosure Requirements) Regulations India ("SEBI") 2015 ("Listing Regulations") as the company has listed its Non-Convertible Debentures, our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company 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.
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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Serva Associates**  
**Chartered Accountants**  
**Firm Registration Number: 000272N**

**Nitin Jain**  
**(Partner)**  
**Membership Number: 506898**  
**Date: 9<sup>th</sup> November, 2023**

**NITIN**  
**JAIN**  
Digitally signed  
by NITIN JAIN  
Date: 2023.11.09  
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**UDIN: - 23506898BGRYJJ1053**

**Place: New Delhi**







**CERTIFICATE**

Independent Practitioner's certificate in the capacity as A Chartered Accountant to be submitted as a **certification of Security Cover for the period ended 30<sup>th</sup> September 2023.** on behalf of **Akara Capital Advisors Private Limited.**

1. This certificate is issued in accordance with the terms of our engagement letter dated November 8<sup>th</sup>, 2023.
2. The statement has been made as a certification of Security Coverage Ratio for the period ended 30<sup>th</sup> September 2023.
3. The statement is also a confirmation of the following by us in the capacity of Chartered Accountant:

The Security Coverage Ratio of Akara Capital Advisors Private Limited having its registered office address at 60, Second Floor, Arjun Nagar, Kotla Mubarakpur, New Delhi, DELHI, 110003, as per Books of Accounts and other records available as on 30<sup>th</sup> September 2023 is **1.11**. The calculation attached in "**Annexure-A**"

**Management's Responsibility for the Statement**

The Security Coverage Ratio calculation has been arrived at through the Books of Accounts and other records available as on 30<sup>th</sup> September 2023. The management has also provided Management Representation Letter in respect of it.

**Practitioner's Responsibility**

Pursuant to the requirements, it is our responsibility to provide a reasonable assurance Akara Capital Advisors Private Limited has a Security Coverage Ratio of **1.11** as per the Books of Accounts and other records available as on 30<sup>th</sup> September 2023.

We conducted our examination of the details in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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.

Based on our examination, as above, we hereby confirm that:

- a) **Akara Capital Advisors Private Limited has a Security Coverage Ratio of 1.11 times of the outstanding value of corresponding debt and interest accrued thereon as per the Books of Accounts and other records available as on 30<sup>th</sup> September 2023, which is in accordance with the terms of issue (calculation as per statement of security coverage ratio available for the secured debt securities vide Table below) (as per requirement of Regulation 54 read with Regulation 56(I)(d) of LODR Regulations).**







b) The listed entity has vide its Board Resolution and information memorandum/offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:-

(Rs In Cr)

ISIN	Private Placement/ Public Issue	Secured	Sanctioned Amount	Outstanding value as on 30 <sup>th</sup> September 2023	Interest Accrued Thereon
INE08XP07076	Private Placement	Secured	Rs. 69	Rs 34.50	Rs 0.05
INE08XP07050	Private Placement	Secured	Rs. 30	Rs 15.00	Rs 0.01
INE08XP07084	Private Placement	Secured	Rs. 18	Rs 10.80	Rs 0.08
INE08XP07142	Private Placement	Secured	Rs 30	Rs 30.00	-
INE08XP07159	Private Placement	Secured	Rs 40	Rs 40.00	Rs 0.10
ISIN08XP07118	Private Placement	Secured	Rs 49.50	Rs 37.13	Rs 0.39
Total			Rs 236.50	Rs 167.42	Rs 0.63

**Restriction on Use**

The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to comply with requirement and to submit the accompanying Statement as a certification of Security Coverage Ratio for the period ended 30<sup>th</sup> September 2023" and should not be used by any other person or 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 certificate is shown or into whose hands it may come without our prior consent in writing.

Serva Associates

Chartered Accountants

Firm Registration Number: 000272N

Nitin Jain  
(Partner)

Membership Number: 506898

Date: 9<sup>th</sup> November, 2023

UDIN: - 23506898BGRYJK6846

Place: New Delhi

NITIN  
JAIN

Digitally signed  
by NITIN JAIN  
Date: 2023.11.09  
13:27:39 +05'30





