



**Independent Auditor's Review Report on the Unaudited Financial Results of the company for the quarter ended June 30, 2024 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 results for the period from 1<sup>st</sup> April 2024 to 30<sup>th</sup> June 2024 ("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 Indian 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: 13<sup>th</sup> August, 2024

UDIN: 24506898BKEQWS7792

Place: New Delhi



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

Statement of unaudited financial results for the quarter ended June 30, 2024

(₹ in lakhs except otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>Revenue from operations</b>				
Interest income	14,180.18	14,585.48	18,536.25	64,146.60
Fees and commission income	3,936.37	4,689.39	2,805.64	14,316.44
Net gain on fair value change on financial instruments	4.53	-	-	-
<b>(I) Total revenue from operations</b>	<b>18,121.08</b>	<b>19,274.87</b>	<b>21,341.89</b>	<b>78,463.04</b>
<b>(II) Other income</b>	<b>678.82</b>	<b>1,363.87</b>	<b>11.38</b>	<b>2,229.45</b>
<b>(III) Total income (I+II)</b>	<b>18,799.90</b>	<b>20,638.75</b>	<b>21,353.27</b>	<b>80,692.48</b>
<b>Expenses</b>				
Finance costs	3,208.61	4,222.11	3,287.76	14,985.09
Net loss on fair value changes	-	12.12	-	86.11
Impairment on financial instruments	7,002.03	4,362.63	10,070.26	42,568.19
Employee benefit expenses	772.82	1,652.95	295.51	3,529.98
Depreciation and amortization	77.12	713.49	102.41	1,047.07
Other expenses	1,583.31	2,371.98	5,434.38	11,264.10
<b>(IV) Total expenses</b>	<b>12,643.90</b>	<b>13,335.27</b>	<b>19,190.33</b>	<b>73,480.54</b>
<b>(V) Profit before tax (III-IV)</b>	<b>6,156.00</b>	<b>7,303.47</b>	<b>2,162.94</b>	<b>7,211.95</b>
<b>(VI) Tax expense</b>				
(1) Current tax	1,671.53	1,435.49	2,703.29	3,218.31
(2) Tax related to earlier years	-	11.17	-	11.17
(3) Deferred tax	(79.57)	674.40	(3,883.89)	(2,899.67)
<b>Total tax expense</b>	<b>1,591.95</b>	<b>2,121.06</b>	<b>(1,180.60)</b>	<b>329.82</b>
<b>(VII) Profit for the period (V-VI)</b>	<b>4,564.04</b>	<b>5,182.42</b>	<b>3,343.54</b>	<b>6,882.13</b>
<b>(VIII) Other comprehensive income / (expenses)</b>				
Items that will not be reclassified to profit or loss				
- Remeasurements of the defined benefit plans	3.02	(7.72)	(3.57)	(15.68)
Income tax relating to items that will not be reclassified to profit or loss	(0.76)	1.94	0.90	3.95
<b>Other comprehensive income/(expenses)</b>	<b>2.26</b>	<b>(5.77)</b>	<b>(2.67)</b>	<b>(11.74)</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>4,561.78</b>	<b>5,176.64</b>	<b>3,340.87</b>	<b>6,870.39</b>
<b>(X) Earnings per equity share</b>				
Basic (₹)	1.44	1.80	1.24	2.40
Diluted (₹)	1.44	1.80	1.24	2.40

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IDENTIFICATION  
PURPOSE ONLY**

TUSHAR AGGARWAL  
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Tushar Aggarwal  
Managing Director &  
CEO  
DIN: 01587360

Place : Delhi  
Date:-13-08-2024



**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 and year ended June 30, 2024, have been reviewed by the audit committee and approved by the board of directors at its meeting held on Aug 13, 2024. 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 and year ended June 30, 2024, are prepared in accordance with the applicable Ind-AS guidelines and the RBI Circular dated March 13, 2020 - "Implementation of Indian Accounting Standards".
- 4) There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 5) 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 and exclusive charge on receivables of the Company by way of hypothecation to the extent of minimum 100% and above as per the terms of issue.
- 6) Disclosures in compliance with Regulation 52(4) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June, 2024 is attached as Annexure 1 to these financial results.
- 7) The previous period's / year's figures have been regrouped / reclassified/Restated, wherever necessary, to correspond with the current period's / year's classification / disclosure.

Place : Delhi  
Date : 13-08-2024

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PURPOSE ONLY**



For and on behalf of the Board of Directors of  
AKARA CAPITAL ADVISORS PRIVATE LIMITED

Tushar Aggarwal  
Managing Director & CEO  
DIN : 01587360

TUSHAR  
AGGARWAL

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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 June 30, 2024 with respect to listed debentures of the Company issued on a private placement basis.

S No	Particulars	For the period ended March 31, 2023
(a)	Debt – Equity Ratio (Debt Securities + Borrowings other than debt securities + Subordinated debts) / (Net worth)	1.24
(b)	Net worth (Share Capital + Reserves & Surplus - Deferred Revenue Expenditure- Intangible Assets- Deferred Tax Assets) (₹ in lakh)	60,078.92
(c)	Net profit after tax (₹ in lakh)	4,564.04
(d)	Total debts to total assets (Debt Securities + Borrowings other than debt securities + Subordinated debts) / (Total assets)	0.53
(e)	Net profit margin (%) (Net profit after tax / Revenue from Operations)	25.19%
(f)	Earnings per share	1.44
	(i) Basic (₹)	1.44
	(ii) Diluted (₹)	0.10
(g)	Debt Service Coverage Ratio	3.10
(h)	Interest Service Coverage Ratio	NA
(i)	Outstanding Redeemable Preference Shares	NA
(j)	Debt Redemption Reserve	NA
(k)	Current Ratio	NA
(l)	Long Term Debt to Working Capital	NA
(m)	Bad Debt to Amount Receivable	NA
(n)	Current liability Ratio	NA
(o)	Debtors Turnover Ratio	NA
(p)	Inventory Turnover Ratio	NA
(q)	Operating Margin (%)	NA
(r)	Other Regulatory Ratios	
	(a) Financial Assets to Total Assets (Total Financial Assets/ Total Assets)	97.47%
	(b) Financial Income to Total Income (Total Financial Income/ Total Income)	99.98%
	(c) Capital Tier I (Net Owned Funds)	60,078.92
	(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)	2,249.66
	(e) Total Risk Weighted Assets	1,79,972.63
	(f) Capital Adequacy Ratio	34.63%
	(g) As per RBI asset classification norms	
	Gross NPA (%) (Gross NPA/ Gross Loans)	4.97%
	Net NPA (%) (Net NPA/ (Gross Loans-Impairment Allowance))	2.22%
	Provision Coverage Ratio (Impairment Allowance of stage 3 Loans/ Gross Stage 3 Loans)	56.55%

- The following ratios are not applicable to the company as it is an NBFC:  
Current Ratio, Current Liability Ratio, Debt Service Coverage Ratio, Interest Service Coverage Ratio, Long-Term Debts to Working Capital Ratio, Bad Debts to Accounts Receivable Ratio, Debtors Turnover, Inventory Turnover and Operating Profit Margin
- Capital Redemption Reserve/Debt Redemption Reserve is not applicable to the company
- In the calculation of Net Owned Funds(NOF), Deferred Revenue Expenditure includes Unamortised Borrowing Cost
- NPA Calculations are stated based on stage 3 loans.

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