

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Report on the unaudited Standalone Financial Results of Ananya Finance for Inclusive Growth Private Limited pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

Ananya Finance for Inclusive Growth Private Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Ananya Finance for Inclusive Growth Private Limited** ("the Company"), for the quarter and nine months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is responsibility of the Company's Management and has been 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 listing regulations. Our responsibility is to issue a report on this 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. 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 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 of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No. 106041W/W100136



J. D. Shah

Partner

Membership No.: 100116

UDIN: 23100116BGWJUD3669

Place: Ahmedabad

Date: February 14, 2023

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878

Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.
Gujarat, India. Phone : +91-79-2647 0000

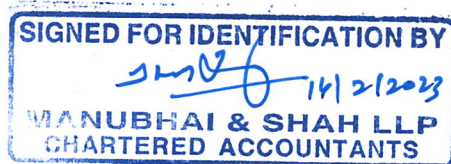
Email : info@msglobal.co.in

Website : www.msglobal.co.in

Ahmedabad • Mumbai • New Delhi • Rajkot • Jamnagar • Vadodara • Gandhinagar • Udaipur

Statement of Unaudited Financial Results For the Quarter and Nine Months Ended December 31, 2022

S. No.	Particulars	(Rs. in Lakhs)					
		Standalone					
		Three Months Ended		Year to Date		Year ended	
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
I Revenue:							
Revenue from operations							
Interest Income		1,631.34	1,495.06	989.25	4,481.67	2,777.45	3,937.10
Net gain on fair value changes		2.16	-	5.54	7.23	6.87	29.28
Total Revenue from operations		1,633.50	1,495.06	994.79	4,488.90	2,784.32	3,966.38
Other Income		28.39	54.19	15.88	86.03	21.99	42.37
Total Income (I+II)		1,661.89	1,549.25	1,010.67	4,574.93	2,806.31	4,008.75
II Expenses							
Finance Costs		1,001.33	985.45	619.06	2,909.32	1,729.75	2,474.19
Fees and Commission Expenses		273.56	199.60	56.91	604.44	65.54	161.22
Net loss/(gain) on derecognition of financial instruments under amortised cost category		(13.00)	(1.11)	(1.05)	(116.35)	476.95	747.23
Impairment/Reversal of Impairment on financial instruments		8.17	(116.12)	110.02	(25.65)	(251.10)	(414.62)
Employee Benefits Expenses		220.62	227.61	152.04	644.32	430.78	575.63
Depreciation, amortization and impairment		11.23	11.12	10.31	33.32	30.53	41.40
Other expenses		57.82	47.52	46.59	165.33	155.06	192.73
Total Expenses		1,559.73	1,354.07	993.88	4,214.73	2,637.51	3,777.78
III Profit/(Loss) before tax (I-II)		102.16	195.18	16.79	360.20	168.80	230.97
IV Tax Expense:							
a Current Tax		5.47	32.28	-	57.68	-	-
b Deferred Tax		(15.11)	22.11	(37.98)	(31.76)	96.73	127.37
Total Tax Expense		(9.64)	54.39	(37.98)	25.92	96.73	127.37
V Profit/(Loss) for the period (III-IV)		111.81	140.79	54.77	334.28	72.07	103.60
VI Other Comprehensive Income							
A. Items that will not be reclassified to profit or loss							
(i) Items that will not be reclassified to profit or loss		1.86	4.93	(1.00)	5.41	(3.00)	(19.61)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.52)	(1.37)	0.26	(1.50)	0.78	5.10
Subtotal (A)		1.35	3.56	(0.74)	3.91	(2.22)	(14.51)
B. Items that will be reclassified to profit or loss							
(i) Items that will be reclassified to profit or loss		-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-	-
Subtotal (B)		-	-	-	-	-	-
Other Comprehensive Income/(Loss)		1.35	3.56	(0.74)	3.91	(2.22)	(14.51)
VII Total Comprehensive Income/(Loss) for the period (V+VI)		113.16	144.35	54.03	338.19	69.85	89.09
VIII Earnings per equity share (Face value Rs. 10/- per equity share)							
a Basic (Rs.) (Not Annualized)		0.17	0.21	0.08	0.51	0.11	0.16
b Diluted (Rs.) (Not Annualized)		0.17	0.21	0.08	0.51	0.11	0.16



Ananya Finance for Inclusive Growth Private Limited
Regd. Office : 903, 9th Floor, Sakar -9, B/s Old RBI, Ashram Road, Ahmedabad 380 009
Ph. : 0917940403030, 40403016 Email : admin@ananyafinance.com
Website : www.ananyafinance.com
CIN : U65993GJ2009PTC056691

Notes attached to Unaudited Standalone Financial Results For the Quarter and Nine Months ended December 31,2022

- 1 The company is a Non Deposit taking Non Banking Finance Company ('NBFC-ND'), registered with the Reserve Bank of India vide Reg.No. N-01-00493 dated December 23,2009.
- 2 The above financial results of the Company (the "Statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on February 14, 2023 and have been subjected to review by the statutory auditors of the Company on which the auditors have expressed an unmodified conclusion.
- 3 The financial results has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
- 4 The Company is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 5 The Secured listed Non-Convertible debt securities of the company are secured by first and exclusive charge on receivables of the company by way of hypothecation to the extent required as per issue terms.
- 6 Asset cover available as on December 31, 2022 in case of non-convertible debt securities issued by Company is 1.11 times
- 7 The Company has not implemented resolution plan as per "Resolution framework for COVID-19 related Stress" issued by RBI vide DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and hence additional disclosure required under that framework are not applicable.
- 8 The Information required as per Reserve Bank of India Circular on Resolution Framework - 2.0 dated May 5, 2021 is as under:

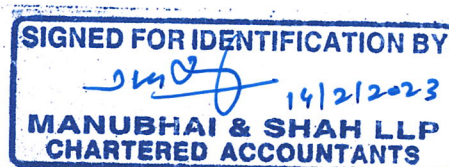
Sr No.	Description	Individual Borrowers		Small Business
		Personal Loans	Business	
(a)	Number of requests received for invoking resolution process under Part A (Nos.)		1,927	
(b)	Number of accounts where resolution plan has been implemented under this window (Nos.)		1,927	
(c)	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. In Lakhs)	-NIL-	558.25	-NIL-
(d)	Of (C), aggregate amount of debt that was converted into other		-	
(e)	Additional funding sanctioned, if any, including between invocation of the plan and implementation		-	
(f)	Increase in provisions on account of the implementation of the resolution plan (Rs. In Lakhs)		0.23	

- 9 Earning per share (EPS) for the quarter ended December 31, 2022, September 30,2022,and December 31,2021, and for the Nine Months ended December 31, 2022 and December 31, 2021 are not annualised
- 10 The company had claimed depreciation on Goodwill as per the provisions of Income-tax Act, 1961 (Act) during financial years 2011-2012 to 2020-2021 in the Income Tax Returns. The Income-tax authorities had disallowed Company's claim and had raised income-tax demand of Rs. 881.66 Lacs which was adjusted out of refunds receivable by the Company. The Company had disputed the demand by filing appeal before CIT(A) who had decided the matter against the Company and thereafter, the Company had approached Income Tax Appellate Tribunal (ITAT).

During the period under review, ITAT has upheld the decision of CIT(A) of disallowing company's claim for Assessment Year 2011-2012 for depreciation on Goodwill. Further the company's appeal with ITAT in respect of Assessment Year 2011-12 to 2016-17 (Except AY 2015-16), in the similar matter is pending for hearing.

In respect of this, based on the Legal Opinion and considering the available options under the provisions of Income-tax Act, 1961,the company is of the view that the company's appeal to allow depreciation will be judged favorably by the appellate / judicial authority. Therefore, no provision is required to be made in respect disputed tax demand of Rs. 881.66 Lacs which has been adjusted by the Income-tax department out of refunds of various years.

The company has filed Miscellaneous Application u/s. 254(2) of Income-tax Act, 1961 before ITAT within the time line prescribed under the Act.



Ananya Finance for Inclusive Growth Private Limited
Regd. Office : 903, 9th Floor, Sakar -9, B/s Old RBI, Ashram Road, Ahmedabad 380 009
Ph. : 0917940403030, 40403016 Email : admin@ananyafinance.com
Website : www.ananyafinance.com
CIN : U65993GJ2009PTC056691

Notes attached to Unaudited Standalone Financial Results For the Quarter and Nine Months ended December 31, 2022

11 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective

12 The information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

Sr No.	Particulars	Period	Unit	Ratio
1	Debt Equity Ratio	As at December 31 2022	Times	3.30
2	Debt service coverage ratio		Not Applicable	
3	Interest coverage service ratio		Not Applicable	
4	Outstanding redeemable preference shares (quantity and value)		Not Applicable	
5	Capital redemption reserve/Debenture redemption reserve	Debenture Redemption Reserve is not required in respect of privately placed debentures in terms of Rules 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.		
6	Net Worth	As at December 31 2022	Rs. In Lakhs	9,831.23
7	Net profit after Tax	For the nine months ended December 31, 2022	Rs. In Lakhs	334.29
8	Earnings per share			
	Basic	For the nine months ended December 31, 2022	Rs.	0.51
	Diluted		Rs.	0.51
9	Current Ratio	As at December 31 2022	Times	1.48
10	Long term debt to working capital	As at December 31 2022	Times	1.28
11	Bad debts to Account receivable ratio	As at December 31 2022	%	-
12	Current Liability ratio	As at December 31 2022	%	59.59%
13	Total debts to total assets	As at December 31 2022	%	70.20%
14	Debtors Turnover		Not Applicable	
15	Inventory turnover		Not Applicable	
16	Operating Margin	For the nine months ended December 31, 2022	%	4.77%
17	Net profit Margin		%	7.31%
18	Sector specific equivalent ratio - Capital Adequacy Ratio	As at December 31 2022	%	26.54%

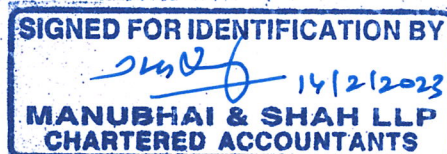
13 Previous year's/period's figures have been regrouped / reclassified wherever necessary

Place : Gurugram
Date: 14.02.2023



For and on behalf of the Board of Directors

[Signature]
Gaurav Gupta
Managing Director
(DIN 08663203)



Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Review Report on Review of the Consolidated Financial Results of Ananya Finance for Inclusive Growth Private Limited pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

Ananya Finance for Inclusive Growth Private Limited

1. We have reviewed the accompanying Statement of Consolidated Financial Results of **Ananya Finance for Inclusive Growth Private Limited** (the "Company" or "Parent") and its subsidiary Company (the Parent and its subsidiary together referred to as the "Group") for the quarter and nine Months ended December 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is responsibility of the Parent's Management and has been approved by the Parent's 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 listing regulations. Our responsibility is to issue a report on this 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). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes result of following entity:

Name of Company	Relationship
Prayas Financial Services Private Limited	Subsidiary Company

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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No. 106041W/W100136

(J. D. Shah)

Partner

Membership No.: 100116

UDIN: 23100116BGWJUE3829

Place: Ahmedabad

Date: February 14, 2023

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878

Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.
Gujarat, India. Phone : +91-79-2647 0000

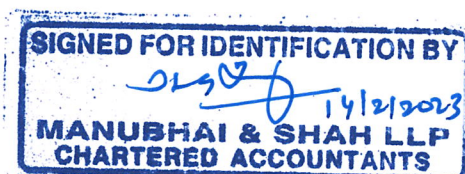
Email : info@msglobal.co.in

Website : www.msglobal.co.in

Ahmedabad • Mumbai • New Delhi • Rajkot • Jamnagar • Vadodara • Gandhinagar • Udaipur

Statement of Unaudited Consolidated Financial Results For the Quarter and Nine Months Ended December 31, 2022

Sr No	Particulars	(Rs. In Lakhs)		
		Three Months ended		Nine Months Ended
		31st Dec 2022 (Unaudited)	30th Sept 2022 (Unaudited)	31st Dec 2022 (Unaudited)
I Revenue :				
Revenue from Operations				
Interest Income		1,755.13	1,583.45	4,732.15
Fees and Commission Income		43.88	54.53	143.87
Net gain on fair value changes		2.16	-	7.23
Total Revenue from operations		1,801.17	1,637.98	4,883.25
Other Income		8.66	28.30	40.86
Total Income		1,809.83	1,666.28	4,924.11
II Expenses				
Finance Costs		1,041.80	1,027.57	3,009.30
Fees and Commission Expenses		139.85	102.93	349.97
Net loss / (Gain) on derecognition of financial instruments under amortised cost category		(13.00)	(1.11)	(116.35)
Impairment/Reversal of Impairment on financial instruments		14.66	(105.40)	(13.22)
Employee Benefits Expenses		370.84	364.90	980.44
Depreciation, amortization and impairment		16.92	14.58	43.53
Other expenses		142.32	115.62	337.57
Total Expenses		1,713.39	1,519.09	4,591.24
III Profit/(Loss) before tax (I - II)		96.44	147.19	332.87
IV Tax Expense:				
a Current Tax		5.47	39.29	64.69
b Deferred Tax		(16.67)	23.02	(30.42)
Total Tax Expense		(11.20)	62.31	34.27
V Profit/(Loss) for the period (III - IV)		107.64	84.88	298.60
VI Other Comprehensive Income				
A. Items that will not be reclassified to profit or loss				
a Items that will not be reclassified to profit or loss		1.86	3.85	4.72
b Income tax relating to items that will not be reclassified to profit or loss		(0.52)	(1.37)	(1.50)
Subtotal (A)		1.34	2.48	3.22
B. Items that will be reclassified to profit or loss				
a Items that will be reclassified to profit or loss		-	-	-
b Income tax relating to items that will be reclassified to profit or loss		-	-	-
Subtotal (B)		-	-	-
Other Comprehensive Income/(Loss)		1.34	2.48	3.22
VII Total Comprehensive Income/(Loss) for the period (V+VI)		108.98	87.36	301.82
VIII Profit/(Loss) for the period attributable to:				
a Owner of the company		109.49	109.78	314.49
b Non-Controlling Interest		(1.86)	(24.91)	(15.89)
IX Other Comprehensive Income for the period attributable to:				
a Owner of the company		1.35	2.96	3.52
b Non-Controlling Interest		-	(0.48)	(0.31)
X Total Comprehensive Income for the period attributable to:				
a Owner of the company		110.84	112.74	318.01
b Non-Controlling Interest		(1.86)	(25.39)	(16.20)
XI Earnings per equity share (Face value Rs. 10/- per equity share)				
a Basic (Rs.)		0.16	0.17	0.45
b Diluted (Rs.)		0.16	0.17	0.45



Ananya Finance for Inclusive Growth Private Limited
Regd. Office : 903, 9th Floor, Sakar -9, B/s Old RBI, Ashram Road, Ahmedabad 380 009
Ph. : 0917940403030, 40403016 Email : admin@ananyafinance.com
Website : www.ananyafinance.com
CIN : U65993GJ2009PTC056691

Statement of Unaudited Consolidated Financial Results For the Quarter Ended and Nine Months Ended December 31,2022

- 1 The Ananya Finance for Inclusive Growth Private Limited("the parent company"/"AFIGPL") is a Non Deposit taking Non Banking Finance Company('NBFC-ND'),registered with Reserve Bank of India vide Reg.No.N-01-00493 Dated 23.12.2009.
- 2 The Consolidated Financial Results of the Group for the quarter and nine months ended December 31, 2022 has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.This being first year of preparation of Consolidated Financial results of the Group, corresponding figures for the Quarter and Nine months ended December 31, 2021 and Previous year ended March 31, 2022 are not given.
- 3 The above Consolidated Financial Results of the Group (the "Statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on February 14, 2023 and have been subjected to review by the statutory auditors of the Parent Company on which the auditors have expressed an unmodified conclusion.
- 4 During the period, the parent company has acquired 1,00,00,000 equity shares in Prayas Financial Services Private Limited (PFSPL) for an aggregate consideration of Rs. 1200 Lakhs after obtaining requisite approvals. The parent company now holds 1,05,00,000 equity shares representing legal and beneficial ownership of 55.47% of the total paid up share capital of PFSPL. With this, the parent Company has become the holding company of PFSPL in terms of Section 2(87) of the Companies Act, 2013.
- 5 The subsidiary company considered in the consolidated financial results is as follows:

Name of Company	Ownership(%)
Prayas Financial Services Private Limited	55.47

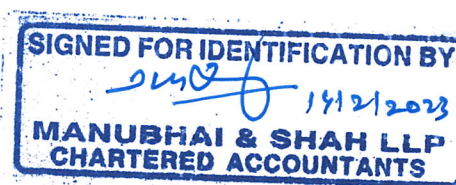
The Financial Results of PFSPL have been reviewed by us and has been considered for consolidated financial results of the Group by combining like items of income and expenses and eliminating intragroup income and expenses. The carrying amount of Parent's investment in PFSPL is knocked off against Parent's portion of Equity in PFSPL and resulting difference is accounted as Goodwill.

- 6 The parent company had claimed depreciation on Goodwill as per the provisions of Income-tax Act, 1961 (Act) during financial years 2011-2012 to 2020-2021 in the Income Tax Returns. The Income-tax authorities had disallowed Parent Company's claim and had raised income-tax demand of Rs. 881.66 Lacs which was adjusted out of refunds receivable by the Parent Company. The Parent Company had disputed the demand by filing appeal before CIT(A) who had decided the matter against the Parent Company and thereafter, the Parent Company had approached Income Tax Appellate Tribunal (ITAT).

During the period under review, ITAT has upheld the decision of CIT(A) of disallowing parent company's claim for Assessment Year 2011-2012 for depreciation on Goodwill. Further the parent company's appeal with ITAT in respect of Assessment Year 2011-12 to 2016-17 (Except AY 2015-16), in the similar matter is pending for hearing.

In respect of this, based on the Legal Opinion and considering the available options under the provisions of Income-tax Act, 1961,the parent company is of the view that the parent company's appeal to allow depreciation will be judged favorably by the appellate / judicial authority. Therefore, no provision is required to be made in respect disputed tax demand of Rs. 881.66 Lacs which has been adjusted by the Income-tax department out of refunds of various years.

- 7 The Group is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Group.
- 8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 9 Earning per share (EPS) for the quarter ended December 31, 2022 and September 30, 2022 are not annualised.



- 10 The information as required by Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under:

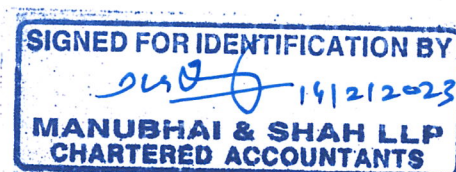
Sr No.	Particulars	Period	Unit	Ratio
1	Debt Equity Ratio	As at December 31 2022	Times	3.23
2	Debt service coverage ratio	Not Applicable		
3	Interest coverage service ratio	Not Applicable		
4	Outstanding redeemable preference shares (quantity and value)	Not Applicable		
5	Capital redemption reserve/Debt redemption reserve	Debt Redemption Reserve is not required in respect of privately placed debentures in terms of Rules 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.		
6	Net Worth	As at December 31 2022	Rs. In Lakhs	10,652.33
7	Net profit after Tax	For the nine months ended December 31, 2022	Rs. In Lakhs	298.59
8	Earnings per share			
	Basic	For the nine months ended December 31, 2022	Rs.	0.45
	Diluted	For the nine months ended December 31, 2022	Rs.	0.45
9	Current Ratio	As at December 31 2022	Times	1.51
10	Long term debt to working capital	As at December 31 2022	Times	1.16
11	Bad debts to Account receivable ratio	As at December 31 2022	Percentage	-
12	Current Liability ratio	As at December 31 2022	Percentage	60.83%
13	Total debts to total assets	As at December 31 2022	Percentage	70.78%
14	Debtors Turnover	Not Applicable		
15	Inventory turnover	Not Applicable		
16	Operating Margin	For the nine months ended December 31, 2022	Percentage	4.13%
17	Net profit Margin	For the nine months ended December 31, 2022	Percentage	6.06%

Place : Gurugram
Date: 14.02.2023



For and on behalf of the Board of Directors

Gaurav Gupta
Managing Director
(DIN 08663203)





Disclosures in accordance with Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine month ended 31st December 2022 on standalone Results.

- a) Debt Equity Ratio: 3.30
- 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) Debenture Redemption Reserve:
Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debentures) Rules, 2014.
- f) Net Worth: Rs. 9831.23 lakhs
- g) Net Profit after Tax: Rs.334.29 lakhs
- h) Earnings per share:
Basic: 0.51/-
Diluted: 0.51/-
- i) Current Ratio: 1.48
- j) Long term debt to Working capital: 1.28
- k) Bad debts to account receivables ratios: Nil
- l) Current liability ratio: 59.59%
- m) Total debts to total assets: 70.20%
- n) Debtors turnover: Not Applicable
- o) Inventory Turnover: Not Applicable
- p) Operating margin (%): 4.77%
- q) Net profit margin (%): 7.31%
- r) Sector specific equivalent ratios, as applicable: Capital adequacy ratio as at 31st December 2023 is 26.54%

Ananya Finance For Inclusive Growth Private Limited

903, 9th Floor, Sakar-IX, B/s.Old RBI, Ashram Road, Ahmedabad - 380 009.

Ph.: +91 79 40403030, Email : admin@ananyafinance.com

CIN : U65993GJ2009PTC056691 • GSTIN No. : 24AAHCA8023D1Z4





Disclosures in accordance with Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine month ended 31st December 2022 on consolidated Results.

- a) Debt Equity Ratio: 3.23
- 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) Debenture Redemption Reserve:
Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debentures) Rules, 2014.
- f) Net Worth: Rs. 10652.33 lakhs
- g) Net Profit after Tax: Rs.298.59 lakhs
- h) Earnings per share:
Basic: 0.45/-
Diluted: 0.45/-
- i) Current Ratio: 1.51
- j) Long term debt to Working capital: 1.16
- k) Bad debts to account receivables ratios: Nil
- l) Current liability ratio: 60.83%
- m) Total debts to total assets: 70.78%
- n) Debtors turnover: Not Applicable
- o) Inventory Turnover: Not Applicable
- p) Operating margin (%): 4.13%
- q) Net profit margin (%): 6.06%

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,



Lavina Parikh

Company Secretary and Compliance Officer



Ananya Finance For Inclusive Growth Private Limited

903, 9th Floor, Sakar-IX, B/s.Old RBI, Ashram Road, Ahmedabad - 380 009.

Ph.: +91 79 40403030, Email : admin@ananyafinance.com

CIN : U65993GJ2009PTC056691 • GSTIN No. : 24AAHCA8023D1Z4



Statement under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby confirm that the proceeds raised from the issue of Listed Non-Convertible Debentures (NCDs) have been utilized for the purpose as mentioned in the offer Document/Disclosure Document and there have been no material deviations in the utilization of such proceeds as on 31st December 2022.

We request you to take the above information on your records.

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,

Lavina Parikh

Company Secretary and Compliance Officer



Ananya Finance For Inclusive Growth Private Limited

903, 9th Floor, Sakar-IX, B/s.Old RBI, Ashram Road, Ahmedabad - 380 009.

Ph.: +91 79 40403030, Email : admin@ananyafinance.com

CIN : U65993GJ2009PTC056691 • GSTIN No. : 24AAHCA8023D1Z4



Disclosures pursuant to Regulation 54 of SEBI (LODR) Regulations, 2015

1. Regulation 54(2)

Pursuant to Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that all Listed Secured Non-Convertible Debentures issued by the company and outstanding as on 31st December 2022 are fully secured by exclusive charge of receivables.

2. Regulation 54(3)

Pursuant to Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021, please note that all Listed Secured Non-Convertible Debentures issued by the company and outstanding as on 31st December 2022 and the Asset cover for the same is as available below:

Sr. No.	ISIN	Issue Size	Asset Cover
1.	INE774L07024	INR 25 crores	1.11 Times
2.	INE774L07040	INR 22.5 crores	1.11 Times

Also, please find enclosed the certificate from Statutory auditor highlighting the security cover as per format prescribed by SEBI vide circular dated May 19, 2022
Kindly take the same on record.

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,

Lavina Parikh
Company Secretary and Compliance Officer



Ananya Finance For Inclusive Growth Private Limited

903, 9th Floor, Sakar-IX, B/s.Old RBI, Ashram Road, Ahmedabad - 380 009.
Ph.: +91 79 40403030, Email : admin@ananyafinance.com
CIN : U65993GJ2009PTC056691 • GSTIN No. : 24AAHCA8023D1Z4

Certificate No.	AFIG/2022-23/07
Certificate Date	February 14, 2023

To,
The Board of Directors
Ananya Finance for Inclusive Growth Private Limited
903, Sakar-IX, Lobby 2,
B/S Old RBI,
Ashram Road,
Ahmedabad – 380009

Independent Auditor's Certificate pursuant to Regulation 54 read with Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no -SEBI/HO/MIRSD/MIRSD-CRADT/CIR/P/2022/67 dated May 19, 2022 (as amended)

1. This certificate is issued in accordance with the request received from the management of Ananya Finance for Inclusive Growth Private Limited (the "Company").
2. The accompanying statement of Security Cover as on December 31, 2022 ("the Statement") has been prepared by the Company's management in accordance with the requirements of regulations 54 read with Regulation 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no SEBI/HO/MIRSD/MIRSD-CRADT/CIR/P/2022/67 dated May 19, 2022 (as amended) ("the Regulations") for the purpose of submission to the Stock Exchange.

Management's Responsibility for the Statement

3. The preparation of the accompanying Statement from the reviewed financial results of the Company as at and for the period ended December 31, 2022 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.
4. The Management is also responsible for ensuring compliance with the requirements of the Regulation for the Purpose of furnishing this Statement and providing all relevant information to the Stock Exchange.

Auditors' Responsibility

5. Pursuant to the requirements of the Regulation, our responsibility is to provide a reasonable assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the unaudited financial results of the Company and other relevant records and documents maintained by the Company as at and for the period ended December 31, 2022. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulation.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.
Gujarat, India. Phone : +91-79-2647 0000

Email : info@msglobal.co.in

Website : www.msglobal.co.in

Ahmedabad • Mumbai • New Delhi • Rajkot • Jamnagar • Vadodara • Gandhinagar • Udaipur



7. 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.

Opinion

8. Based on our examination, as above, and according to the information, explanation and representations provided to us by the Management of the Company, we are of the opinion that the details given in Annexure – A are in line with unaudited financial results of the Company and other relevant records and documents maintained by the Company as at and for the period ended December 31, 2022.

Restriction on Use

9. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which inter alia, requires it to submit this certificate along with the accompanying Statement to the Stock exchange of the Company, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. 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.



Place: Ahmedabad
Date: February 14, 2023

For Manubhai & Shah LLP.
Chartered Accountants
Registration No. 106041W/W100136

A handwritten signature in blue ink, appearing to read "J. D. Shah", written over a horizontal line.

(J. D. Shah)


Partner

Membership No.: 100116
UDIN: 23100116BGWJUF1518

For Ananya Finance for Inclusive Growth Pvt. Ltd.

Pranav Desai
Chief Financial Officer



SIGNED FOR IDENTIFICATION BY
 14/21-2023
 MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS