

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Report on the unaudited 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 financial results of **Ananya Finance for Inclusive Growth Private Limited** ("the Company"), for the quarter and nine months ended December 31, 2021 ("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 financial results 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.
5. **Other Matter**
 - (i) Attention is drawn to the fact that figures for the quarter ended December 31, 2020 is the balancing figures between reviewed figures in respect of half year ended September 30, 2020 and figures for the nine months ended December 31, 2020. Figures for the quarter and nine months ended December 31, 2020 were not subject to limited review by us.

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- (ii) Figures for the full financial year ended March 31, 2021 have been audited by another Auditor M/s Deloitte Haskins & Sells LLP, Chartered Accountants who had expressed an unmodified opinion on those results vide their audit report dated May 25, 2021.

Our conclusion is not modified in respect of these matters.

For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No. 106041W/W100136



(J. D. Shah)

Partner

Mem. No.100116

UDIN: 22100116AAAAAU2525

Place: Ahmedabad

Date: January 31, 2022

Statement of Unaudited Financial Results for the Quarter and Nine Month Ended December 31, 2021.

Particulars	Three Months Ended			Year to Date		(Rs. In Lakhs)
	31st Dec 2021 (Unaudited)	30th Sept 2021 (Unaudited)	31st Dec 2020 (Unaudited)	31st Dec 2021 (Unaudited)	31st Dec 2020 (Unaudited)	
REVENUE FROM OPERATIONS						
(i) Interest Income	989.25	789.87	824.63	2,777.45	2,853.80	3,673.19
(ii) Net gain on fair value changes	5.54	0.46	1.75	6.87	4.24	4.54
(iii) Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(i) Total Revenue from operations	994.79	790.33	826.38	2,784.32	2,858.04	3,677.73
(ii) Other Income	15.88	1.10	2.57	21.99	24.94	71.01
(iii) Total Income (I+II)	1,010.67	791.43	828.95	2,806.31	2,882.98	3,748.74
EXPENSES						
(i) Finance Costs	619.06	540.50	537.16	1,729.75	1,777.62	2,318.99
(ii) Net loss on derecognition of financial instruments under amortised cost category	(1.05)	382.66	49.79	476.95	387.35	1,986.28
(iii) Impairment / (Reversal of Impairment) on financial instruments	110.02	(376.16)	83.22	(251.10)	231.07	(69.85)
(iv) Employee Benefits Expenses	152.04	141.39	107.37	430.78	304.49	431.83
(v) Depreciation, amortization and impairment	10.31	10.30	9.94	30.53	25.33	35.17
(vi) Other expenses	103.50	68.86	41.21	220.60	109.60	192.84
(iv) Total Expenses	993.88	767.55	828.69	2,637.51	2,835.46	4,895.26
(V) Profit / (loss) before tax (III - IV)	16.79	23.88	0.26	168.80	47.52	(1,146.52)
(vi) Tax Expense:						
(1) Current Tax	-	(18.74)	2.05	-	55.68	42.62
(2) Deferred Tax	(37.98)	128.89	(32.23)	96.73	(43.38)	(2.59)
(3) MAT Credit	-	18.74	-	-	-	-
Total Tax Expense	(37.98)	128.89	(30.18)	96.73	12.30	40.03
(VII) Profit / (loss) for the year / period (V - VI)	54.77	(105.01)	30.44	72.07	35.22	(1,186.55)
(VIII) Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(1.00)	(1.25)	-	(3.00)	(1.37)	6.56
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.26	0.24	-	0.78	0.38	(1.82)
Subtotal (A)	(0.74)	(1.01)	-	(2.22)	(0.99)	4.74
(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)	(0.74)	(1.01)	-	(2.22)	(0.99)	4.74
Total Comprehensive Income / (loss) (VII+VIII)	54.03	(106.02)	30.44	69.85	34.23	(1,181.81)
(IX) Earnings / (Loss) per equity share						
Basic (Rs.)	0.08	(0.16)	0.05	0.11	0.05	(1.80)
Diluted (Rs.)	0.08	(0.16)	0.05	0.11	0.05	(1.80)



SIGNED FOR IDENTIFICATION BY
 31/12/2021
 MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS

Notes:

- 1 The company is a Non Deposit taking Non Banking Finance Company ('NBFC-ND'), registered with the Reserve Bank of India. During the FY 2020-21, on 23rd February 2021 the Company had sought clarification from RBI regarding applicability of Systemically Important Norms for which company is awaiting clarification.
- 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 January 31, 2022 and have been subjected to limited review by the statutory auditors of the Company.
- 3 The Standalone 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 Figures for the quarter ended December 31, 2020 is the balancing figures between reviewed figures in respect of half year ended September 30, 2020 and figures for the nine months ended December 31, 2020. Figures for the quarter and nine month ended December 31, 2020 were not subject to limited review by auditors.
- 5 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.
- 6 Earning per share (EPS) for the nine months ended December 31, 2021 and December 31, 2020 and quarter ended December 31, 2021, September 30, 2021 and December 31, 2020 are not annualised.
- 7 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.
- 8 Asset cover available as on December 31, 2021 in case of non-convertible debt securities issued by Company is 1.15 times
- 9 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 per "Annexure B" attached.
- 10 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.

11 The Information required as per Reserve Bank of India Circular on Resolution Framework - 2.0 dated May 5, 2021 is as under:

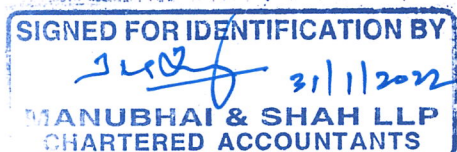
Sr No.	Description	Individual Borrowers		Small Business
		Personal	Business	
(a)	Number of requests received for invoking resolution process under Part A (Nos.)		1,927	
(b)	Number of accounts where resolution plan has been implemented under this window (Nos.)		1,927	
(c)	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. In Lakhs)		558.25	
(d)	Of (C), aggregate amount of debt that was converted into other securities		-	
(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)		5.44	

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


For and on behalf of the Board of Directors

Gaurav Gupta
Gaurav Gupta
Managing Director
(DIN 08663203)

Place : Ahmedabad
Date : January 31, 2022



Annexure A				
Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2021.				
Sr No.	Particulars	Period	Unit	Ratio
1	Debt Equity Ratio	As at December 31, 2021	Times	2.47
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)(iii) of Companies (Share Capital and Debenture) Rules, 2014.		
6	Net Worth	As at December 31, 2021	Rs. In Lakhs	9,363.62
7	Net profit after Tax	For the nine month ended December 31, 2021	Rs. In Lakhs	72.07
8	Earnings per share			
	Basic		Rs.	0.11
	Diluted		Rs.	0.11
9	Current Ratio	For the nine month ended December 31, 2021	Times	1.59
10	Long term debt to working capital	As at December 31, 2021	Times	0.77
11	Bad debts to Account receivable ratio	As at December 31, 2021	Percentage	1.97%
12	Current Liability ratio	As at December 31, 2021	Percentage	67.73%
13	Total debts to total assets	As at December 31, 2021	Percentage	65.74%
14	Debtors Turnover	Not Applicable		
15	Inventory turnover	Not Applicable		
16	Operating Margin	For the nine month ended December 31, 2021	Percentage	14.06%
17	Net profit Margin	For the nine month ended December 31, 2021	Percentage	2.57%
18	Sector specific equivalent ratio - Capital Adequacy Ratio	As at December 31, 2021	Percentage	31.45%

SIGNED FOR IDENTIFICATION BY

 MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS





Disclosures in accordance with Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on December 31, 2021.

- a) **Debt Equity Ratio:** 2.47
- 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. 9363.62 lakhs
- g) **Net Profit after Tax:** Rs.72.07 lakhs
- h) **Earnings per share:**
Basic: 0.11/-
Diluted: 0.11/-
- i) **Current Ratio:** 1.59
- j) **Long term debt to Working capital:** 0.77
- k) **Bad debts to account receivables ratios:** 1.97%
- l) **Current liability ratio:** 67.73%
- m) **Total debts to total assets:** 65.74%
- n) **Debtors turnover:** Not Applicable



Ananya Finance For Inclusive Growth Private Limited

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Ph.: +91 79 40403030, Email : admin@ananyafinance.com
CIN : U65993GJ2009PTC056691 • GSTIN No. : 24AAHCA8023D1Z4



- o) Inventory Turnover: Not Applicable
- p) Operating margin (%): 14.06%
- q) Net profit margin (%): 2.57%
- r) Sector specific equivalent ratios, as applicable: Capital adequacy ratio as at December 31, 2021 is 31.45%

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,

Lavina Parikh

Company Secretary and Compliance Officer



Ananya Finance For Inclusive Growth Private Limited

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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 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 December 31, 2021.

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



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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 December 31, 2021 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 December 31, 2021 and the Asset cover for the same is as available below:

Sr. No.	ISIN	Issue Size	Asset Cover
1.	INE774L07016	INR 15 crores	1.15 Times
2.	INE774L07024	INR 25 crores	1.15 Times

Kindly take the same on record.

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,

Lavina Parikh
Company Secretary and Compliance Officer



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