



Date: August 13, 2025

To,
Bombay Stock Exchange Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 974065, 975412 & 976510

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting held on Wednesday, August 13, 2025

Pursuant to Regulation 52 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), this is to inform you that the Board of Directors of the Company at its meeting held on Wednesday, August 13, 2025 at its registered office situated at 903, 9th Floor, Sakar-IX Besides old RBI, Ashram Road, Ahmedabad, Gujarat, India, 380009 through video-conferencing, has inter-alia, considered and approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025.

In respect of the above, please find enclosed herewith the following:

1. Limited Review Report submitted by Statutory Auditors of the Company, Manubhai & Shah, LLP, Chartered Accountants for the quarter ended June 30, 2025;
2. Standalone and Consolidated Un-audited Financial Results of the Company for the quarter ended June 30, 2025;
3. Disclosures pursuant to Regulation 52(4) of the SEBI LODR Regulations;
4. Statement indicating the utilisation of the issue proceeds of non-convertible securities and disclosing material deviation(s) pursuant to Regulation 52(7) & 7(A) of the SEBI LODR Regulations;
5. Disclosures related to Asset Cover pursuant to Regulation 54(2) and 54(3) of the SEBI LODR Regulations.

The Meeting of the Board of Directors commenced at **12:00 Noon (IST)** and concluded at **02:50 P.M. (IST)**.

Kindly take the same on records.

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,

Divya Rathi
Company Secretary and Compliance Officer

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.

Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004

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

CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4

Website: <https://www.ananyafinance.com/>

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 ended June 30, 2025 ("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 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 Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No. 106041W/W100136

J. D. Shah

Partner

Membership No.: 100116

UDIN: 25100116BMIRSV3489

Place: Ahmedabad

Date: August 13, 2025

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

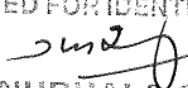
Email : info@msglobal.co.in

Website : www.msglobal.co.in

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

Statement of Standalone Unaudited Financial Results For the Quarter Ended June 30, 2025

S. No.	Particulars	(Rs. In Lakhs)		
		Three Months Ended		Year Ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	June 30, 2024 (Unaudited)
I	Revenue:			
	Revenue from operations			
	Interest Income	2,136.73	2,284.58	2,699.62
	Dividend Income	-	2.21	2.21
	Fees and commission Income	3.77	2.66	4.79
	Net gain on fair value changes	19.24	27.73	10.53
	Net gain on derecognition of financial instruments under amortised cost category	78.52	-	5.00
	Total Revenue from operations	2,238.26	2,317.18	2,722.15
	Other Income	2.76	13.31	2.39
	Total Income	2,241.02	2,330.49	2,724.54
II	Expenses			
	Finance Costs	1,373.99	1,221.41	1,491.42
	Fees and Commission Expenses	348.13	391.26	456.12
	Net loss on derecognition of financial instruments under amortised cost category	-	4,203.40	-
	Impairment / (Reversal of Impairment) on financial instruments	851.02	(1,871.14)	287.47
	Employee Benefits Expenses	336.02	360.76	348.13
	Depreciation, amortization and impairment	27.13	49.81	18.18
	Other expenses	110.70	84.66	82.83
	Total Expenses	3,046.99	4,440.16	2,684.15
III	Profit/(Loss) before tax (I-II)	(805.97)	(2,109.67)	40.39
IV	Tax Expense:			
	a Current Tax	-	(12.30)	2.93
	b Earlier Year Tax adjustments	-	8.38	-
	b Deferred Tax	-	547.39	(74.32)
		-	131.06	-
	Total Tax Expense	-	674.53	(71.38)
V	Profit/(Loss) for the period (III-IV)	(805.97)	(2,784.20)	111.77
VI	Other Comprehensive Income			
	A. Items that will not be reclassified to profit or loss			
	(i) Remeasurement Gain / (Loss) on Defined Benefit Plan	(2.13)	(16.39)	2.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.59	4.56	(0.73)
	Subtotal (A)	(1.54)	(11.83)	1.90
	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)	(1.54)	(11.83)	1.90
VII	Total Comprehensive Income/(Loss) for the period (V+VI)	(807.51)	(2,796.03)	113.68
VIII	Earnings/(Loss) per equity share (Face value Rs. 10/- per equity share)			
	a Basic (Rs.) (Not Annualized)	(0.84)	(3.07)	0.13
	b Diluted (Rs.) (Not Annualized)	(0.84)	(3.07)	0.13

SIGNED FOR IDENTIFICATION BY

 13/8/2025
 MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS

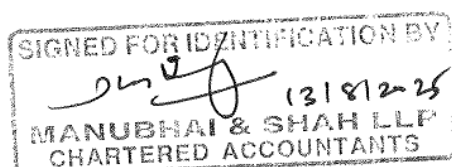


Adhish

Notes:

- 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 their respective meetings held on August 13, 2025 and have been reviewed 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 ("Ind AS ") 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 During the previous year, after obtaining requisite approval from Reserve Bank of India, the Company has acquired total 1,45,68,671 equity shares of Prayas Financial Services Private Limited (Wholly owned subsidiary - "PF SPL"). This includes the acquisition of :
 (a) 84,28,671 equity shares from existing shareholders
 (b) 61,40,000 equity shares acquired through fresh issue of equity shares under private placement
 As a result of this, Company has legal and beneficial ownership of 2,97,93,671 equity shares representing 100% of holding in PF SPL.
- 5 The Figures for the quarter ended March 31, 2025 are the balancing figures between audited figures for the year ended March 31, 2025 and unaudited figures in respected of nine month ended December 31, 2024.
- 6 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.
- 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 June 30, 2025 in case of non-convertible debt securities issued by Company is 1.18 times.
- 9 Earning per share (EPS) for the quarter ended June 30, 2025, March 31, 2025 and June 30, 2024 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. 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 Hon'ble Income Tax Appellate Tribunal (ITAT).

 The Hon'ble ITAT has upheld the decision of CIT(A) of disallowing company's claim for Assessment Year 2011-2012 to 2016-17 (Except AY 2015-16), for depreciation on Goodwill. The company had disputed the demand by filing appeal before honourable High Court of Gujarat u/s. 260A of Income-tax Act, 1961. The outcome of the same is awaited.
 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 judicial authority. Therefore, no provision is required to be made in respect of disputed tax demand of Rs. 881.66 Lacs.
- 11 In terms of the requirement as per RBI notification no. RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards. Non-Banking Financial Companies ('NBFCs') are required to create an impairment reserve for any shortfall in impairment allowances under IND AS 109 Income Recognition Asset Classification and Provisioning ("IRCAP") norms (including provision on standard assets). The impairment allowances under IND AS 109 made by the Company exceeds the total provision required under IRCAP (including standard assets provisioning), as at June 30, 2025 and accordingly, no amount is required to be transferred to impairment reserve.



Alhena

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 Ended June 30, 2025

- 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 June 30 2025	Times	2.22
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 June 30 2025	Rs. In Lakhs	14,912.09
7	Net profit/(Loss) after Tax	For the quarter ended June 30, 2025	Rs. In Lakhs	(805.97)
8	Earnings/(Loss) per share			
	Basic	For the quarter ended June 30, 2025	Rs.	(0.84)
	Diluted	For the quarter ended June 30, 2025	Rs.	(0.84)
9	Current Ratio	As at June 30 2025	Times	1.87
10	Long term debt to working capital	As at June 30 2025	Times	1.15
11	Bad debts to Account receivable ratio	As at June 30 2025	%	-
12	Current Liability ratio	As at June 30 2025	%	54.24%
13	Total debts to total assets	As at June 30 2025	%	66.69%
14	Debtors Turnover		Not Applicable	
15	Inventory turnover		Not Applicable	
16	Operating Margin	For the quarter ended June 30, 2025	%	2.01%
17	Net profit/(Loss) Margin	For the quarter ended June 30, 2025	%	-34.52%
18	Sector specific equivalent ratio - Capital Adequacy Ratio	As at June 30 2025	%	31.09%

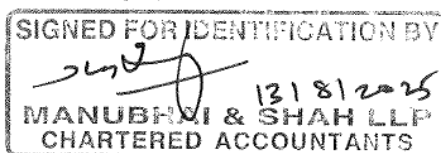
- 13 Previous year's/period's figures have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Abhisek Khanna
 Abhisek Khanna
 Managing Director and CEO
 (DIN 09680649)



Place : Gurugram
 Date: August 13, 2025



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 ended June 30, 2025 ("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:

Sr. No.	Name of Company	Relationship
1	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.

Place: Ahmedabad

Date: August 13, 2025



For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No. 106041W/W100136

J. D. Shah

Partner

Membership No.: 100116

UDIN: 25100116BMIRSW9968

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

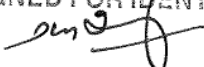
Email : info@msglobal.co.in

Website : www.msglobal.co.in

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

Statement of Consolidated Unaudited Financial Results For the Quarter Ended June 30, 2025

S. No.	Particulars	Three Months Ended			(Rs. In Lakhs)
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	June 30, 2024 (Unaudited)	Year Ended March 31, 2025 (Audited)
I	Revenue:				
	Revenue from operations				
	Interest Income	2,591.16	2,579.57	2,927.02	11,077.97
	Dividend Income	-	2.21	2.21	4.41
	Fees and commission Income	151.61	231.73	229.88	903.01
	Net gain on fair value changes	78.52	27.73	10.53	71.94
	Net gain on derecognition of financial instruments under amortised cost category	30.78	-	9.19	-
	Total Revenue from operations	2,852.07	2,841.24	3,178.83	12,057.33
	Other Income	2.76	44.63	2.41	57.20
	Total Income	2,854.83	2,885.87	3,181.24	12,114.53
II	Expenses				
	Finance Costs	1,593.37	1,358.87	1,522.96	5,712.16
	Fees and Commission Expenses	24.89	38.91	80.41	228.72
	Net loss/(gain) on derecognition of financial instruments under amortised cost category	-	4,641.58	-	4,594.82
	Impairment / (Reversal of Impairment) on financial instruments	979.23	(2,038.13)	287.76	483.73
	Employee Benefits Expenses	1,258.61	1,311.04	974.73	4,502.83
	Depreciation, amortization and impairment	61.65	82.70	36.90	212.26
	Other expenses	341.59	351.53	341.18	1,351.81
	Total Expenses	4,259.34	5,746.51	3,243.94	17,086.33
III	Profit/(Loss) before tax (I-II)	(1,404.51)	(2,860.64)	(62.70)	(4,971.80)
IV	Tax Expense:				
	a Current Tax	-	(12.30)	2.93	-
	b Earlier Year Tax adjustments	-	11.65	-	1.15
	c Deferred Tax	-	583.17	(81.87)	(125.70)
	d Reversal of MAT Credit	-	131.06	-	131.06
	Total Tax Expense	-	713.58	(78.94)	6.51
V	Profit/(Loss) for the period (III-IV)	(1,404.51)	(3,574.22)	16.24	(4,978.31)
VI	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss				
	(i) Remeasurement Gain / (Loss) on Defined Benefit Plan	(2.13)	(10.54)	0.82	(8.58)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.59	3.09	(0.28)	2.39
	Subtotal (A)	(1.54)	(7.45)	0.55	(6.19)
	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)	(1.54)	(7.45)	0.55	(6.19)
VII	Total Comprehensive Income/(Loss) for the period (V+VI)	(1,406.05)	(3,581.67)	16.79	(4,984.50)
VIII	Profit/(Loss) for the period attributable to:				
	(i) Owner of the company	(1,404.51)	(3,574.22)	50.28	(4,944.27)
	(ii) Non-Controlling Interest	-	-	(34.04)	(34.04)
IX	Other Comprehensive Income for the period attributable to:				
	(i) Owner of the company	(1.54)	(7.45)	1.03	(5.71)
	(ii) Non-Controlling Interest	-	-	(0.48)	(0.48)
X	Total Comprehensive Income for the period attributable to:				
	(i) Owner of the company	(1,406.05)	(3,581.67)	51.31	(4,949.98)
	(ii) Non-Controlling Interest	-	-	(34.52)	(34.52)
XI	Earnings / (Loss) per equity share (Face value Rs. 10/- per equity share)				
	a Basic (Rs.) (Not Annualized)	(1.46)	(3.94)	0.06	(5.49)
	b Diluted (Rs.) (Not Annualized)	(1.46)	(3.94)	0.06	(5.49)


SIGNED FOR IDENTIFICATION BY

 13/07/2025
MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS

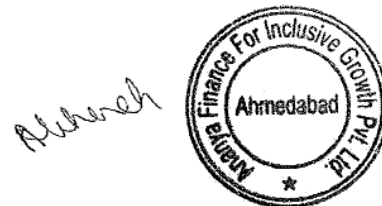
-6-



Notes:

- 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 December 23,2009.
- 2 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 August 13, 2025 and have been reviewed by the statutory auditors of the Parent Company on which the auditors have expressed an unmodified Conclusion.
- 3 The Consolidated Financial Results of the Group for the quarter ended June 30, 2025 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 During the previous year, after obtaining requisite approval from Reserve Bank of India, the Parent Company has acquired total 1,45,68,671 equity shares of Prayas Financial Services Private Limited (Wholly Owned Subsidiary - "PFSP"). This includes the acquisition of:
(a) 84,28,671 equity shares from existing shareholders
(b) 61,40,000 equity shares acquired through fresh issue of equity shares under private placement
As a result of this, Company has legal and beneficial ownership of 2,97,93,671 equity shares representing 100% of holding in PFSP.
- 5 The Financial Results of Prayas Financial Services Private Limited (PFSP) 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 PFSP is knocked off against Parent's portion of Equity in PFSP and resulting difference is accounted as Goodwill. This Consolidated results include the results of PFSP with 100% beneficial ownership of Parent Company.
- 6 The Figures for the quarter ended March 31,2025 are the balancing figures between unaudited figures in respected of nine month ended December 31, 2024 and audited figures for the year ended March 31,2025.
- 7 In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards, Non-Banking Financial Companies ('NBFCs') are required to create an impairment reserve for any shortfall in impairment allowances under IND AS 109 as against Income Recognition Asset Classification and Provisioning ('IRCAP') norms (including provision on standard assets). The impairment allowances under IND AS 109 made by Group exceeds the total provision required under IRCAP (including standard assets provisioning), as at June 30, 2025 and accordingly, no amount is required to be transferred to impairment reserve.
- 8 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.
- 9 Earning per share (EPS) for the quarter ended June 30, 2025, March 31, 2025 and June 30,2024 are not annualised.

SIGNED FOR IDENTIFICATION BY

13/8/2025
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS



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 Consolidated Financial Results For the Quarter Ended June 30,2025

- 10 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. 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).

ITAT has upheld the decision of CIT(A) of disallowing parent company's claim for Assessment Year 2011-2012 for depreciation on Goodwill. The parent company had disputed the demand by filing appeal before honourable High Court of Gujarat u/s. 260A of Income-tax Act, 1961 on July 29, 2024. 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 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 of disputed tax demand of Rs. 881.66 Lacs.

- 11 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 June 30 2025	Times	3.06
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 June 30 2024	Rs. In Lakhs	12,530.00
7	Net profit/(Loss) after Tax	For the year ended June 30, 2025	Rs. In Lakhs	(1,404.51)
8	Earnings/(Loss) per share Basic	For the year ended June 30, 2025	Rs.	(1.46)
	Diluted	For the year ended June 30, 2025	Rs.	(1.46)
9	Current Ratio	As at June 30 2025	Times	1.88
10	Long term debt to working capital	As at June 30 2025	Times	1.15
11	Bad debts to Account receivable ratio	As at June 30 2025	%	-
12	Current Liability ratio	As at June 30 2025	%	50.71%
13	Total debts to total assets	As at June 30 2025	%	72.03%
14	Debtors Turnover		Not Applicable	
15	Inventory turnover		Not Applicable	
16	Operating Margin	For the year ended June 30, 2025	%	-12.16%
17	Net profit/(Loss) Margin	For the year ended June 30, 2025	%	-49.56%

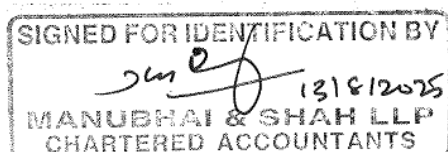
- 12 Previous year's/period's figures have been regrouped wherever necessary.

For and on behalf of the Board of Directors

Abhisek Khanna

Abhisek Khanna
Managing Director
(DIN 09680649)

Place : Gurugram
Date: August 13, 2025





Disclosures in accordance with Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2025 on Standalone Results:

- a) **Debt Equity Ratio:** 2.22 times
- 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: Not Applicable**
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.14,912.09 lacs
- g) **Net Profit after Tax:** Rs.(-)805.97 lacs
- h) **Earnings per share:**
Basic – Rs. (-) 0.84
Diluted – Rs. (-) 0.84
- i) **Current Ratio:** 1.87 Times
- j) **Long term debt to Working capital:** 1.12 Times
- k) **Bad debts to account receivables ratios:** nil
- l) **Current liability ratio:** 54.24%
- m) **Total debts to total assets:** 66.69%
- n) **Debtors' turnover:** Not Applicable
- o) **Inventory Turnover:** Not Applicable
- p) **Operating margin (%):** 2.01%
- q) **Net profit margin (%):** (-) 34.52%

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.
Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004
Ph.: +91 79 40403030 Email : admin@ananyafinance.com
CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4
Website: <https://www.ananyafinance.com/>



r) **Sector specific equivalent ratios, as applicable:** Capital adequacy ratio as at June 30, 2025 is 31.09%

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,

Divya Rathi
Company Secretary and Compliance Officer

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.

Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004

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

CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4

Website: <https://www.ananyafinance.com/>



Disclosures in accordance with Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2025 on Consolidated Results.

- a) **Debt Equity Ratio:** 3.06 times
- 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: Not Applicable**
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.12530.00 lacs
- g) **Net Profit after Tax:** (-)1,404.51 lacs
- h) **Earnings per share:**
Basic – Rs. (-) 1.46
Diluted – Rs. (-) 1.46
- i) **Current Ratio:** 1.89 times
- j) **Long term debt to Working capital:** 1.12 times
- k) **Bad debts to account receivables ratios:** nil
- l) **Current liability ratio:** 50.71%
- m) **Total debts to total assets:** 72.03%
- n) **Debtors' turnover:** Not Applicable
- o) **Inventory Turnover:** Not Applicable
- p) **Operating margin (%):** (-) 12.16%

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.
Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004
Ph.: +91 79 40403030 Email : admin@ananyafinance.com
CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4
Website: <https://www.ananyafinance.com/>



q) **Net profit margin (%)**: (-) 49.56%

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,

Divya Rathi
Company Secretary and Compliance Officer

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.

Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004

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

CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4

Website: <https://www.ananyafinance.com/>



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

Pursuant to Regulation 52(7) & 7(A) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, as amended, the Company hereby confirms that the proceeds raised through issuance of Non-Convertible Debentures (NCDs) listed on the exchange have been utilised for the purpose as disclosed in the Information Memorandum/ Placement Memorandum/ Key Information Document/ Debenture Trust Deed of respective issuances as specified in Annexure and there are no material deviation(s) in the use of issue proceeds of non-convertible debentures respectively for the quarter ended June 30, 2025 as compared to the objects of the issuance of NCDs.

Statement indicating utilisation and statement indicating deviation/variation in the use of the proceeds of the issuances of listed NCDs is enclosed as **"Annexure-1"**.

Kindly take the above information on record.

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,

Divya Rathi
Company Secretary and Compliance Officer

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.

Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004

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

CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4

Website: <https://www.ananyafinance.com/>



Annexure-1

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/No)	If Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Ananya Finance for Inclusive Growth Pvt. Ltd.	INE774L07040	Private Placement	Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	19 th July, 2022	Rs. 22,50,00,000/- (Rupees Twenty-Two Crore Fifty Lakh only)	Rs. 22,50,00,000 (Rupees Twenty-Two Crore and Fifty Lakh only)	No	N.A.	N.A.
Ananya Finance for Inclusive Growth Pvt. Ltd.	INE774L07081	Private Placement	Senior, Secured, unsubordinated, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures	21 st February, 2024	Rs. 66,72,00,000/- (Rupees Sixty-Six Crore Seventy-Two Lakhs only)	Rs. 66,72,00,000 (Rupees Sixty-Six Crore Seventy-Two Lakhs only)	No	N.A.	N.A.
Ananya Finance for Inclusive Growth Pvt. Ltd.	INE774L08022	Private Placement	Senior, Rated, Listed, Taxable, Redeemable, Transferable, INR denominated Non-Convertible Debentures ("NCDs")	18 th March, 2025	Rs. 30,00,00,000/- (Rupees Thirty Crores only)	Rs. 30,00,00,000 (Rupees Thirty Crores only)	No	N.A.	N.A.

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.

Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004

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

CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4

Website: <https://www.ananyafinance.com/>



B. Statement of deviation/variation in use of issue proceeds:

Particulars	Remarks
Name of listed entity	Ananya Finance for Inclusive Growth Private Limited
Mode of fund raising	Private Placement
Type of instrument	1. Secured, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures 2. Senior, Secures, unsubordinated, Rated, Listed, Redeemable, Transferable Non-Convertible Debentures 3. Senior, Rated, Listed, Taxable, Redeemable, Transferable, INR denominated Non-Convertible Debentures ("NCDs")
Date of raising funds	1. 19 th July, 2022 2. 21 st February, 2024 3. 18 th March, 2025
Amount raised	1. Rs. 22,50,00,000/- (Rupees Twenty-Two Crore Fifty Lakh only) 2. Rs. 66,72,00,000/- (Rupees Sixty-Six Crore Seventy-Two Lakhs only) 3. Rs. 30,00,00,000/- (Rupees Thirty Crores only)
Report filed for quarter ended	June 30, 2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation for the deviation/variation	N.A.
Comments of the audit committee after review	N.A.
Comments of the auditors, if any	N.A.

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.

Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004

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

CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4

Website: <https://www.ananyafinance.com/>



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	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
N.A.						

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.

Name of signatory: Ms. Divya Rathi
Designation: Company Secretary & Compliance Officer
Date: June 30, 2025

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.

Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004

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

CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4

Website: <https://www.ananyafinance.com/>



Disclosures pursuant to Regulation 54 of SEBI (LODR) Regulations

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 June 30, 2025 are fully secured by exclusive charge of receivables and fixed deposits created in favour of the Debenture Trustees on behalf of Debenture Holder.

2. Regulation 54(3)

Pursuant to Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2021, please note that all Listed Secured Non-Convertible Debentures issued by the company and outstanding as on June 30, 2025 and the Security Cover for the same is as available below:

Sr. No.	ISIN	Issue Size	Security Cover
1.	INE774L07040	INR 22.5 crores	1.12 Times
2.	INE774L07081	INR 66.72 crores	1.10 Times

Kindly take the same on record.

Thanking you,

For, Ananya Finance for Inclusive Growth Private Limited,

Divya Rathi
Company Secretary and Compliance Officer

Ananya Finance For Inclusive Growth Private Limited

Regd. Office: 903, 9th Floor, Sakar 9 , B/s Old RBI, Ashram Road, Ahmedabad 380 009.

Corp. Office: 108A, 1st Floor, Orchid Business Park, near Subhash Chowk, Sector-48, Gurgaon Haryana-122004

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

CIN U65993GJ2009PTC056691 · GSTIN : 24AAHCA8023D1Z4

Website: <https://www.ananyafinance.com/>

Manubhai & Shah LLP

Chartered Accountants

Certificate No.	AFIG/2025-26/8
Certificate Date	August 13, 2025

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 June 30, 2025 ("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 audited financial results of the Company as at and for the quarter ended June 30, 2025 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 audited financial results of the Company and other relevant records and documents maintained by the Company as at and for the quarter ended June 30, 2025. 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 • Surat • Gandhinagar • Udaipur • Indore



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 audited financial results of the Company and other relevant records and documents maintained by the Company as at and for the Quarter ended June 30, 2025.

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.

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



Place: Ahmedabad
Date: August 13, 2025

(J. D. Shah)
Partner
Membership No.: 100116
UDIN: 25100116BMIRSX8189

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate is issued	Exclusive Charge	Exclusive Debt	Part-Passu Charge	Assets shared by part passu debt holder (includes certificates for issued & other debt with part passu charge)	Part-Passu Charge	Assets not entered in Security	Elimination (Amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying Book Value for assets charged on Exclusive basis or applicable	Market Value for Part passu Assets	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable	Total Value (C to N)
ASSETS														
Property Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
INVESTMENTS														
Equity Investments														
Debt Investments														
Trade Receivables														
Other Financial Assets														
Other Assets														
LIABILITIES														
Current Liabilities														
Trade Payables														
Other Liabilities														
Total														

For Ananya Finance For Inclusive Growth Pvt. Ltd.



Signature
 Abhishek Khanna
 CEO & Managing Director

SIGNED FOR IDENTIFICATION BY
Signature 13/8/2023
MANUBHAI & SHAH LLP
 CHARTERED ACCOUNTANTS

Place: Gurugram
 Date: August 13, 2023

Ananya Finance For Inclusive Growth Private Limited

Registered Office: 903, 9th Floor, Sakar 9, B/s Old RBI, Ashram Road, Ahmedabad, Gujarat - 380009
 Corporate Office: 108A, 1st Floor, Orchid Business Park, Near Subhash Chowk, Sector-48, Gurugram, Haryana - 122004
 Ph.: +91 79 40403030 | Email: admin@ananyafinance.com | Website: https://www.ananyafinance.com
 CIN: U65993GJ2009PTC056691 | GSTIN: 24AAHCA8023D1Z4