

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Financial Results of Veritas Finance Private Limited Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Veritas Finance Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Veritas Finance Private Limited ('the NBFC') for the quarter ended 30 September 2023 and the year to date results for the period 1 April 2023 to 30 September 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'
2. The Statement, which is the responsibility of the NBFC's management and approved by the Company'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 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to the NBFC ('the RBI guidelines') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



Handwritten signature

SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

Offices : Chennai - Bangaluru - Madurai

Ref. No.

New No.4, Old No.23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

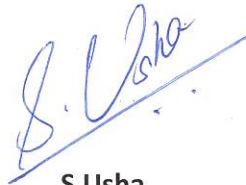
Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : sundaramandsrinivasan1948@gmail.com
yessendes@sundaramandsrinivasan.com
Website : www.sundaramandsrinivasan.com

Date

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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration Number: 004207S



S.Usha
Partner
Membership Number: 211785



Date: 26/10/2023
Place: Chennai
UDIN: 23211785BGWDEC2996

Veritas Finance Private Limited
CIN: U65923TN2015PTC100328
Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032. www.veritasfin.in

Statement of financial results for the quarter and half year ended 30 September 2023

(All amounts are in INR in lakhs, except share data and stated otherwise)

Particulars	Quarter ended		Half year ended		Year ended
	30 September 2023	30 June 2023	30 September 2022	30 September 2023	31 March 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations					
Interest income	24,787.44	21,804.36	15,020.17	46,591.80	28,395.88
Fee income	855.88	660.26	430.56	1,516.14	782.23
Net gain on fair value changes	429.37	388.05	307.81	817.42	445.08
Total revenue from operations	26,072.69	22,852.67	15,758.54	48,925.36	29,623.19
Other income	252.58	86.60	90.53	339.18	104.59
Total income	26,325.27	22,939.27	15,849.07	49,264.54	29,727.79
Expenses					
Finance costs	6,951.74	6,362.73	3,821.62	13,314.47	6,962.86
Impairment on financial instruments	2,002.96	2,059.93	752.35	4,062.89	1,840.86
Employee benefits expenses	7,663.59	6,123.71	3,991.47	13,787.30	7,490.10
Depreciation and amortization	584.84	498.26	358.00	1,083.10	695.28
Other expenses	1,877.70	1,674.10	1,204.01	3,551.80	2,224.67
Total expenses	19,080.83	16,718.73	10,127.45	35,799.56	19,213.77
Profit before Tax, Exceptional and Extraordinary items	7,244.44	6,220.54	5,721.62	13,464.98	10,514.02
Exceptional and Extraordinary items	-	-	-	-	-
Profit before Tax	7,244.44	6,220.54	5,721.62	13,464.98	10,514.02
Tax expense					
Current tax	2,167.00	1,963.00	1,464.58	4,130.00	3,056.58
Deferred tax	(480.93)	(373.84)	(97.74)	(854.77)	(483.92)
	1,686.07	1,589.16	1,366.84	3,275.23	2,572.66
Profit after tax for the period / year	5,558.37	4,631.38	4,354.78	10,189.75	7,941.36
Other comprehensive income					
a) Items that will not be reclassified to profit or loss					
Re-measurement of the defined benefit obligation	674.23	(535.61)	2.94	138.62	(45.27)
Income tax relating to items that will not be reclassified to profit or loss	(169.70)	134.81	(0.74)	(34.89)	11.40
Other comprehensive income for the period / year	504.53	(400.80)	2.20	103.73	(33.87)
Other comprehensive income / (deficit) for the year, net of income tax					
b) Items that will be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other comprehensive income (after tax) for the period / year (a+b)	504.53	(400.80)	2.20	103.73	(33.87)
Total comprehensive income for the period / year, net of income tax	6,062.90	4,230.58	4,356.98	10,293.48	7,907.49
Paid up Equity Share Capital (Face Value INR 10)	12,751.92	4,920.49	4,857.34	12,751.92	4,857.34
Paid up Convertible Preference Share capital	-	6,501.91	6,501.91	-	6,501.91
Reserves excluding Revaluation reserves as at	2,05,540.29	1,52,135.12	1,37,489.15	2,05,540.29	1,37,489.15
Net worth (equity and preference share capital + reserve and surplus excluding revaluation reserve)	2,18,292.21	1,63,557.52	1,48,848.41	2,18,292.21	1,48,848.41
Earnings per equity share of INR 10 each					
- Basic	7.07	9.41	8.97	15.92	16.35
- Diluted	6.58	3.80	3.59	13.90	6.55
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised
					Annualised

See accompanying notes to the financial results



Veritas Finance Private Limited
CIN: U65923TN2015PTC100328
Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032. www.veritasfin.in
Statement of assets and liabilities as at 30 September 2023

Particulars	(All amounts are in INR in lakhs, except share data and stated otherwise)		
	As at 30 September 2023 (Unaudited)	As at 30 September 2022 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS			
Financial assets			
Cash and cash equivalents	41,731.34	47,765.57	23,825.39
Bank balances other than cash and cash equivalents	35,611.73	7,800.98	28,583.38
Loans	4,41,072.52	2,66,731.43	3,47,561.64
Investments	19,954.06	337.92	337.92
Other financial assets	1,586.51	609.70	837.85
	5,39,956.16	3,23,245.60	4,01,146.18
Non-financial assets			
Current tax assets (net)	621.93	-	52.17
Deferred tax assets (net)	3,933.08	2,722.08	3,113.20
Property, plant and equipment	1,717.76	990.44	1,385.14
Right of use assets	3,104.58	1,975.88	2,761.38
Intangibles assets	311.73	167.62	200.76
Assets under development	105.42	37.99	16.08
Other non-financial assets	313.51	209.86	303.41
	10,108.01	6,103.87	7,832.14
Total Assets	5,50,064.17	3,29,349.47	4,08,978.32
LIABILITIES AND EQUITY			
Financial liabilities			
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	41.33	19.37	54.25
- Total outstanding dues of creditors other than micro enterprises and small enterprises	714.92	477.20	498.72
Debt securities	22,845.70	20,991.58	17,926.89
Borrowings (other than debt securities)	2,99,495.62	1,54,321.98	2,24,962.33
Other financial liabilities	3,815.91	2,321.77	3,278.69
	3,26,913.48	1,78,131.90	2,46,720.88
Non-financial liabilities			
Current tax liabilities(net)	-	135.39	-
Provisions	1,894.89	641.58	823.51
Other non-financial liabilities	2,963.59	1,592.19	2,308.33
	4,858.48	2,369.16	3,131.84
Equity			
Equity share capital	12,751.92	11,359.26	11,422.40
Other equity	2,05,540.29	1,37,489.15	1,47,703.20
	2,18,292.21	1,48,848.41	1,59,125.60
Total Liabilities and Equity	5,50,064.17	3,29,349.47	4,08,978.32
See accompanying notes to the financial results			



Veritas Finance Private Limited			
CIN: U65923TN2015PTC100328			
Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032. www.veritasfin.in			
Cash flow statement for the period ended 30 September 2023			
(All amounts are in Indian Rupees in lakhs, except share data and as stated otherwise)			
Particulars	As at 30 September 2023 (Unaudited)	As at 30 September 2022 (Unaudited)	As at 31 March 2023 (Audited)
Cash flows from operating activities			
Profit before tax for the year/ period	13,464.98	10,514.02	23,285.00
Adjustments for:			
Depreciation and amortisation	1,083.10	695.28	1,511.42
Impairment on financial instruments	4,062.89	1,840.86	4,680.47
Stock based payment to employees	365.49	131.05	305.24
Change in fair value of financial assets designed as FVTPL	(73.39)	-	-
Interest income on security deposits	(26.77)	(13.10)	(28.65)
Profit on termination of leased assets	(17.49)	(7.89)	(10.27)
Finance costs	13,314.47	6,962.86	16,921.31
(Gain) / loss on sale of PPE (net)	(13.01)	0.13	3.44
Interest income on fixed deposits	(1,345.92)	(588.97)	(1,847.94)
Gain on sale of investments, net	(744.03)	(445.08)	(906.46)
Operating cash flow before working capital changes	30,070.31	19,089.16	43,913.56
Changes in working capital			
<i>Adjustments for (increase)/ decrease in operating assets:</i>			
Increase in loans	(97,572.18)	(55,360.82)	(1,39,026.84)
Increase in other financial assets	(750.26)	80.81	(151.14)
Increase in other non-financial assets	(10.10)	175.72	82.16
<i>Adjustments for increase/ (decrease) in operating liabilities:</i>			
Increase in trade payables	203.28	165.47	221.87
Increase in other financial liabilities	177.33	39.08	192.70
Increase in provisions	1,209.99	180.15	179.01
Increase in other non-financial liabilities	655.26	330.91	1,047.06
Cash used by operations	(66,016.37)	(35,299.52)	(93,541.62)
Finance costs paid	(13,454.34)	(7,484.37)	(17,655.87)
Direct taxes paid (net)	(4,699.76)	(2,508.63)	(6,113.19)
Net cash used by operations	(84,170.47)	(45,292.52)	(1,17,310.68)
Cash flows from investing activities			
Purchase of PPE	(1,007.53)	(724.15)	(1,476.25)
Proceeds from sale of PPE	25.42	0.09	19.75
Increase in bank balances other than cash and cash equivalents	(7,028.35)	3,720.64	(17,061.76)
Interest received on bank balances other than cash and cash equivalents	1,345.92	588.97	1,847.94
Purchase of investments	(2,74,274.57)	(2,33,167.33)	(4,69,259.61)
Proceeds from sale of investments	2,55,475.85	2,33,274.50	4,69,828.15
Net cash generated from / (used in) investing activities	(25,463.26)	3,692.72	(16,101.78)
Cash flows from financing activities			
Proceeds from issue of equity shares including securities premium	49,243.50	5.04	546.02
Payment of lease liabilities	(714.75)	(484.68)	(1,068.48)
Payment of share issue expenses	(735.86)	-	-
Proceeds from debt securities	5,000.00	14,999.99	20,000.00
Proceeds from borrowings (other than debt securities)	1,19,114.74	82,940.52	1,90,322.02
Repayment of debt securities	-	(17,760.00)	(25,760.01)
Repayment of borrowings (other than debt securities)	(44,367.95)	(23,809.42)	(60,275.60)
Net cash generated from financing activities	1,27,539.68	55,891.47	1,23,763.95
Net increase / (decrease) in cash and cash equivalents (A) + (B) + (C)	17,905.95	14,291.67	(9,648.52)
Cash and cash equivalents at the beginning of the year	23,825.39	33,473.91	33,473.91
Cash and cash equivalents at the end of the year/ period	41,731.34	47,765.57	23,825.39
Components of cash and cash equivalents:			
Cash on hand	196.01	257.26	193.79
Balances with banks			
In current accounts	41,535.33	29,958.78	20,629.89
In deposit accounts (Original maturity less than three months)	-	17,549.53	3,001.71
	41,731.34	47,765.57	23,825.39



Handwritten signature or initials.



Notes:

- 1
Veritas Finance Private Limited ("the Company") had received the Certificate of Registration dated 15 October 2015 from Reserve Bank of India ("RBI") to carry on the business of Non-Banking Financial Company without accepting public deposits ("NBFC-ND"). During May 2018, the Company had crossed the total assets threshold of INR 500 crores and had become a Non-Deposit Taking Systemically Important Non-Banking Financial Company ("NBFC-ND-SI").
The Company is a NBFC-ND-SI registered with the RBI and classified under middle layer as per scale based framework applicable from 01 October 2022. The Company has complied with and continues to comply with all the applicable regulations and directions of the RBI pertaining to middle layer.
The asset size of the Company had crossed INR 5,000 crore during period ended 30 September 2023. Accordingly, the Company is in the process of complying with the new norms that are now applicable.
The Company is engaged in extending credit to micro and small enterprises, typically self-employed businesses and salaried segment. The Company follows a cash flow based model for credit assessment with suitable adaptations for each type of business. The loans are given for business expansion, working capital, purchase of assets, construction of houses etc.
- 2 The financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard (Ind AS) 34 - "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
The financial results are prepared based on the notified Schedule III of the Act, as amended from time to time, for Non Banking Financial Companies that are required to comply with Ind AS.
- 3 The financial results for the quarter and half year ended 30 September 2023 have been subjected to review by Statutory auditors and Audit Committee of the Company and subsequently approved by the Board of Directors at their respective meetings held on 26 October 2023 in terms of Regulation 33 and 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. The statutory auditors have issued an unmodified opinion.
- 4 The figures for the quarter ended 30 September 2023 and 30 September 2022, are the balancing figures in respect of the reviewed figures of half year ended 30 September 2023 and 30 September 2022 and figures for the quarter ended 30 June 2023 and 30 June 2022.
- 5 There is no separate reportable segment in accordance with Ind AS 108 on "Operating Segments" in respect of the Company.
- 6 Earnings per share for the quarter and half year ended 30 September 2023 and 30 September 2022 and for the quarter ended 30 June 2023 have not been annualised.
- 7 Other equity includes statutory reserve as per section 451C of the RBI Act, 1934, balance in securities premium, Employee Stock Option Plan reserve and retained earnings.
- 8 In terms of the requirement as per RBI notifications no. RBI/2019-20/170 DOR (NBFC).CC. PD No. 109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian accounting standards, NBFCs are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, Asset Classification and Provisioning (IRACP) Norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company amounting to INR 72.53 crores exceeds the total provision required under IRACP (including standard asset provisioning) INR 46.72 crores, by INR 25.81 crores as at 30 September 2023 and accordingly, no amount is required to be transferred to impairment reserve.
- 9 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.
- 10 All the Non-Convertible Debentures (NCDs) issued by the company are secured by exclusive charge on specific receivables of the company by way of hypothecation with security cover to the extent of 1.00 times of both the principal and the interest accrued on the NCDs at any point in time. The average security cover provided for these listed NCDs is at 1.09 times of the principal and interest amount outstanding as at 30 September 2023.
- 11 Details of loans transferred / acquired during the period ended 30 September 2023 under the RBI Master Direction on Transfer of Loan Exposures dated 24 September 2021 are given below:
(i) The Company has not transferred any Non-Performing Assets (NPAs).
(ii) The Company has not transferred any Special Mention Account (SMA) and loan not in default.
(iii) The Company has not acquired any loans not in default through assignment.
(iv) The Company has not acquired any stressed loan.
- 12 18,73,000 options of face value of INR 10 were exercised by the employees during the period April to September 2023. The total outstanding employee stock options as at 30 September 2023 stands at 16,11,250.



- 13 **Capital raise:** During the period ended 30 September 2023, the Company raised additional capital as follows (apart from Compulsorily Convertible Preference Shares ("CCPS")):
- On 05 July 2023, the Company had raised INR 400.00 crores from new investors by issuing fully paid up equity shares of 82,36,723 at a price of INR 485.63 per share (including face value of INR 10 per share and securities premium of INR 475.63 per share) amounting to INR 8.24 crores and INR 391.76 crores respectively.
 - Also, on 05 July 2023, the Company had raised INR 0.27 crores by issuing partly paid up shares of 26,89,518 at a price of INR 1 per share from existing individual shareholders of the Company.
 - On 13 July 2023, the Company raised INR 78.68 crores by way of converting its partly paid up shares of 1,09,75,000 into fully paid up shares from the promoter of the Company.
 - Further to the above, on 10 July 2023, the Company raised INR 13.30 crores upon exercise of stock options by 64 employees under the Company's employees stock option schemes.
 - The Company also raised INR 0.19 crore upon exercise of stock options by 2 employees during August and September 2023.
- 14 In order to accommodate the aforementioned capital increase, the Company had increased its authorised equity share capital from INR 64.98 crores to INR 136.98 crores. Accordingly, the Memorandum Of Association (MOA) of the Company was amended to give effect to the above.
The Company had duly obtained the consent of the shareholders vide an extraordinary general meeting dated 20 April 2023 to increase the authorised share capital and amend the MOA.
- 15 **Securitisation:** During the quarter and half year ended 30 September 2023, the Company had raised INR 111.15 crores by way of transfer of certain pool of loan receivable accounts for consideration received in cash at the inception of the transaction through securitisation rated AA+(SO) by ICRA Limited. In this relation, the Company has provided for first loss credit enhancement in the form of deposit and investment in equity tranche as credit support in the event of shortfall in collections from underlying loan contracts.
- 16 **Commercial paper:** During the quarter and half year ended 30 September 2023, the Company had raised INR 50 crores by way of issuance of commercial paper with CARE A1+ rating assigned by CARE Ratings Limited.
- 17 **Conversion of preference share capital:** During September 2023, in accordance with the memorandum of association, articles of association, and the shareholder's agreement dated 21 June 2023, executed among the Company and the shareholders, the CCPS were converted into Equity shares of INR 10 each at a ratio of 1:1. The same was approved via board resolution dated 15 September 2023.
Pursuant to allotment of equity shares towards conversion of CCPS, intimation to BSE and PAS 3 were duly filed on 15 September 2023 and 03 October 2023 respectively.
- 18 Information as required by Reserve Bank of India Circular on Resolution Framework for COVID 19 related stress, dated 06 August 2020 and on Resolution Framework- 2.0: Resolution of COVID 19 related stress of Individuals and Small businesses, dated 05 May 2021 is attached in Annexure 2.
- 19 Being a Middle layer NBFC (NBFC-ML), the board of directors has approved the policy for Internal Capital Adequacy Assessment process (ICAAP). In this regard, the Company has completed assessment of its risks to ensure availability of adequate capital to cover all risks applicable to the Company for financial year ended 31 March 2022 and it is in the process of assessing the same for financial year ended 31 March 2023. Also, the Company has initiated necessary steps in terms of formulating an implementation plan and ensuring compliances with norms thereof.
- 20 The financial results for the quarter and half year ended 30 September 2023 are available on the websites of BSE (<https://www.bseindia.com>) and the Company website (<https://www.veritasfin.in/announcement-and-results.php>).
- 21 During the period ended 30 September 2023, the Company commenced its operations from the new head office with effect from 15 April 2023. Necessary filings with the Ministry of Corporate Affairs is completed in this regard.
- 22 Previous period's/year figures have been regrouped/reclassified wherever necessary, to confirm with the current period presentation.

for and on behalf of the board of directors of
Veritas Finance Private Limited


D. Arulmany
Managing Director and Chief Executive Officer

Place : Chennai
Date : 26 October 2023



Veritas Finance Private Limited
CIN: U65923TN2015PTC100328

Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit # C28 - C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032. www.veritasfin.in

Annexure 1

Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars		As at 30 September 2023
(a)	Omitted*	-
(b)	Omitted*	-
(c)	Debt equity ratio Debt equity ratio is (Debt securities + Borrowings) / Net worth	1.48 times
(d)	Omitted*	-
(e)	Omitted*	-
(f)	Debt service coverage ratio	Not Applicable Debt service coverage ratio is not applicable for Non-Banking Finance Company ("NBFC") registered with Reserve Bank of India and accordingly no disclosure has been made.
(g)	Interest service coverage ratio	Not Applicable Interest service coverage ratio is not applicable for NBFCs registered with Reserve Bank of India and accordingly no disclosure has been made.
(h)	Outstanding redeemable preference shares(quantity & value) :	NIL. The Company does not have any redeemable preference shares as at 30 September 2023 and hence this clause is Nil
(i)	Capital Redemption Reserve / 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 Debenture) Rules, 2014.
(j)	Net worth	INR 2,18,292.21 Lakhs
(k)	Net profit after tax - For the half year ended 30 September 2023 (Total comprehensive income)	INR 10,293.48 Lakhs
(l)	Earnings per share - For the half year ended 30 September 2023	Basic - INR 15.92 (not annualised) Diluted - INR 13.90 (not annualised)
(m)	Current Ratio	1.96 times
(n)	Long term debt to Working Capital	92.37 times
(o)	Bad debts to Account Receivable Ratio	2.09%
(p)	Current Liability Ratio	19.80%
(q)	Total Debts to Total Assets Ratio	58.60%
(r)	Debtors Turnover Ratio	Not Applicable / not relevant to the Company and hence not disclosed
(s)	Inventory Turnover Ratio	Not Applicable / not relevant to the Company and hence not disclosed
(t)	Operating Margin (%)	54.36%
(u)	Net Profit Margin(%)	20.89%
(v)	Sector Specific Equivalent Ratio	
	i) GNPA % (Gross Stage 3)	i)2.09%
	ii) NNPA %	ii)1.19%
	iii) Provision Coverage Ratio ("PCR") (%) Impairment loss allowance for Stage III /Gross Stage III Loans	iii) 43.61%
	iv) Security Cover Ratio	iv) 1.09 times
	v) Liquidity Coverage Ratio	v) 1031.77%
	vi) Capital Adequacy Ratio	vi) 47.16%

Note : * Omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2021, w.e.f 13 August 2021.



Handwritten signature



Annexure 2

Disclosure pursuant to Reserve Bank of India Circular DOR. No. BP. BC/3/21.04.048/2020-21 dated 06 August 2020 pertaining to Resolution Framework for COVID 19 related stress read with RBI/ 2021- 22/31 DOR.STR.REC. 11/21.04.048/2021-22 dated 05 May 2021 pertaining to Resolution Framework- 2.0: Resolution of COVID 19 related stress of Individuals and Small businesses.

Format - B :

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 31 March 2023 (A)	Of (A) Aggregated debt that slipped into NPA during the half year	Of (A) Amount written off during the half year	Of (A) Amount paid by the borrowers during the half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at 30 September 2023
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	3,510.70	433.54	153.32	625.68	2,298.16
Total	3,510.70	433.54	153.32	625.68	2,298.16

