



# LAXMI INDIA FINLEASECAP PRIVATE LIMITED

Ref. No.: LIFC/BSE/2022-23/77

Date: February 11, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07015      Scrip Code: 959758  
ISIN: INE06WU07023      Scrip Code: 960008

Subject: Outcome of Board Meeting held on Saturday, February 11, 2023.

Ref: Regulation 51 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

This is to inform you that pursuant to the provisions of Regulation 51 (2), 52 and other applicable provisions read with Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Board of Directors ("Board") of Laxmi India Finleasecap Private Limited ("Company") at their meeting held on **Saturday, February 11, 2023**, *inter-alia*, approved the Un-Audited Financial Results of the Company for the quarter and nine months ended on **December 31, 2022** ("Financial Results") and took on record the Limited Review Report thereon. Please note that the Statutory Auditors of the Company have issued Limited Review Report with Unmodified Opinion on the Financial Results.

Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("SEBI LODR"), please find enclosed herewith the following documents/details for your records:

- i) Un-Audited Financial Results for the quarter and nine months ended on **December 31, 2022** pursuant to Regulation 52 of SEBI LODR along with Limited Review Report issued by Statutory Auditors of the Company;
- ii) Disclosures/line items pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- iii) Statement pursuant to Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iv) Certificate of Security Cover pursuant to Regulation 54 read with Regulation 56(1)(d) of SEBI LODR in the format as specified by the Securities and Exchange Board of India vide its circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022.

*Rajendra*



Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India



0141-4031166, 4033635



info@lifc.in



www.lifc.co.in



CIN: U65929RJ1996PTC073074



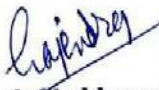
# LAXMI INDIA FINLEASECAP PRIVATE LIMITED

The above said Board Meeting commenced at 12:15 P.M. and concluded at 02:20 P.M.

We request you to kindly take on record the aforesaid information.

Thanking you.  
Yours faithfully,

For Laxmi India Finleasecap Private Limited

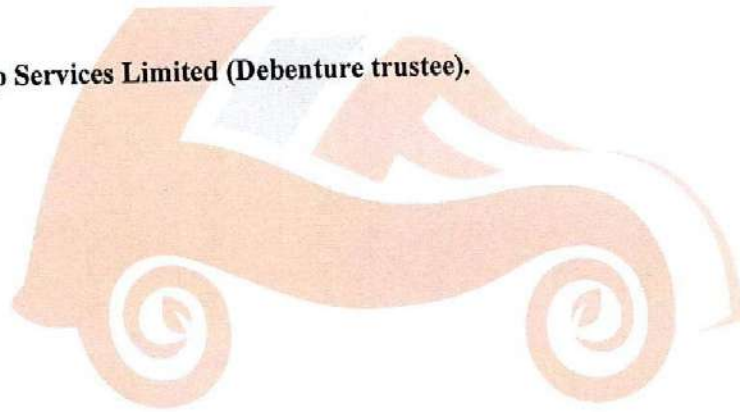
  
Gajendra Singh Shekhawat  
Company Secretary & Compliance Officer  
M. No.: A47095



Encl.: A/a

CC:

1. IDBI Trusteeship Services Limited (Debenture trustee).



Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India



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CIN: U65929RJ1996PTC073074

Laxmi India Finleaseap Private Limited

CIN: U65929RJ1996PTC073074

Regd Office : 2, DFL, Gopinath Marg, M.I. Road, Jaipur, 302001- Rajasthan, India

Email Id: info@lifc.in

website: www.lifc.co.in

Ph No. 0141-4031166, 4033635

Statement of Unaudited Financial Results for the quarter and nine months ended on Dec 31, 2022

		(₹ in lakhs)					
Particulars	For Quarter ended Dec 31, 2022 (Unaudited)	For Quarter ended Sep 30, 2022 (Unaudited)	For Quarter ended Dec 31, 2021 (Unaudited)	For Nine Months ended Dec 31, 2022 (Unaudited)	For Nine Months ended Dec 31, 2021 (Unaudited)	Year ended 31st March, 2022 (Audited)	
<b>Revenue from Operations</b>							
Interest Income							
Fees and commission Income	3,216.03	2,723.00	2,198.65	8,483.86	6,916.43	9,529.29	
Net Gain/(Loss) On Fair Value Changes	72.94	49.66	52.82	160.65	140.42	144.16	
<b>Total Revenue from Operations</b>	0.92	1.33	29.92	26.68	75.53	82.09	
<b>Other Income</b>	3,289.89	2,773.99	2,281.39	8,671.19	7,132.38	9,755.54	
<b>Total Income (I+II)</b>	31.07	39.16	0.03	93.35	4.19	-65.11	
<b>Total Income (I+II)</b>	<b>3,320.96</b>	<b>2,813.15</b>	<b>2,281.42</b>	<b>8,764.54</b>	<b>7,136.57</b>	<b>9,870.65</b>	
<b>IV Expenses:</b>							
Finance Costs							
Impairment on financial instruments	1,655.49	1,510.71	1,223.54	4,534.26	3,720.02	4,986.72	
Employee Benefits Expense	31.05	(75.22)	(6.78)	36.52	1.30	47.13	
Depreciation & Amortisation Expense	894.88	761.18	551.71	2,310.46	1,428.48	1,978.40	
Other Expenses	30.42	25.54	23.72	75.69	63.09	88.34	
<b>Total Expenses (IV)</b>	321.59	288.22	181.49	823.12	461.71	742.42	
<b>Profit/(Loss) before Exceptional Items &amp; Tax (III-IV)</b>	<b>2,933.43</b>	<b>2,510.43</b>	<b>1,973.68</b>	<b>7,780.05</b>	<b>5,674.60</b>	<b>7,843.01</b>	
<b>Exceptional Items</b>	<b>387.53</b>	<b>302.72</b>	<b>307.74</b>	<b>984.49</b>	<b>1,461.97</b>	<b>1,977.64</b>	
<b>Profit/(Loss) Before Tax (V-VI)</b>	<b>387.53</b>	<b>302.72</b>	<b>307.74</b>	<b>984.49</b>	<b>1,461.97</b>	<b>1,977.64</b>	
<b>VII Tax Expense:</b>							
Current Tax	158.84	84.77	103.94	373.60	292.67	264.95	
Deferred Tax	(95.77)	(7.69)	(19.08)	(158.72)	94.65	250.66	
Income Tax for Earlier Year	-	-	(6.15)	-	(6.15)	(6.44)	
<b>Total Tax Expenses (VIII)</b>	<b>63.07</b>	<b>77.08</b>	<b>78.71</b>	<b>214.88</b>	<b>381.17</b>	<b>489.17</b>	
<b>Profit/(loss) for the year (VII-VIII)</b>	<b>324.46</b>	<b>225.64</b>	<b>229.03</b>	<b>769.61</b>	<b>1,080.80</b>	<b>1,488.47</b>	
<b>IX Other Comprehensive Income</b>							
(A) Items that will not be reclassified to profit or loss							
- Remeasurement Gains/(Losses) on Defined Benefit Plans	6.43	3.35	3.62	(8.88)	5.56	(10.66)	
- Income tax on above	(1.62)	(0.84)	(0.91)	2.24	(1.40)	2.68	
<b>Subtotal(A)</b>	<b>4.81</b>	<b>2.51</b>	<b>2.71</b>	<b>(6.64)</b>	<b>4.16</b>	<b>(7.98)</b>	
(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-	
<b>Subtotal(B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total Other Comprehensive Income for the year (A+B)</b>	<b>4.81</b>	<b>2.51</b>	<b>2.71</b>	<b>(6.64)</b>	<b>4.16</b>	<b>(7.98)</b>	
<b>XI Total Comprehensive Income for the year (IX+XI)</b>	<b>329.27</b>	<b>228.15</b>	<b>231.74</b>	<b>762.97</b>	<b>1,084.96</b>	<b>1,480.49</b>	
<b>XII Total Comprehensive Income for the year (IX+XI)</b>	<b>329.27</b>	<b>228.15</b>	<b>231.74</b>	<b>762.97</b>	<b>1,084.96</b>	<b>1,480.49</b>	
<b>XIII Earnings per Equity Share*:</b>							
Basic (in ₹)	-	-	-	-	-	-	
Diluted (in ₹)	2.04	1.42	1.53	4.84	7.41	10.15	
Nominal Value of Equity Shares	2.04	1.42	1.53	4.84	7.41	10.15	
Nominal Value of Equity Shares	10.00	10.00	10.00	10.00	10.00	10.00	

\* Not annualized for the Quarters/half year

Place: Jaipur  
Date: Feb 11, 2023



For and on Behalf of the Board of Directors of  
Laxmi India Finleaseap Private Limited

Deepak Baid  
Managing Director  
DIN: 03373264





**Independent Auditor's Limited Review Report on Unaudited Quarter and nine months ended Financial Results of Laxmi India Finleasecap Private Limited under 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  
Laxmi India Finleasecap Private Limited

**Introduction**

1. We have reviewed the accompanying Statement of unaudited Financial Results of Laxmi India Finleasecap Private Limited ("the Company") for the Quarter and nine month ended 31st December 2022 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in



**A BAFNA & CO**  
**Chartered Accountants**



**K-2 Keshav Path,**  
**Near Ahinsa Circle,**  
**C-Scheme, Jaipur-302001**  
**Tel:(0141)-2372572,2375212**

terms of regulation 52 of the Listing regulation, 2015, 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**For A Bafna & Company**  
**Chartered Accountants**  
**FRN: 003660C**

*Gupta*  
(CA Vivek Gupta)

Partner

M.No. 400543

UDIN: 23400543BGSO@X1091



Date: 11 Feb 2023

Place: Jaipur

# Laxmi India Finleasecap Private Limited

CIN: U65929RJ1996PTC073074

Regd Office : 2, DFL, Gopinath Marg, M.I. Road, Jaipur, 302001- Rajasthan, India  
Email Id: info@lifc.in website: www.lifc.co.in Ph. No. 0141-4031166, 4033635

## Notes:

1. Laxmi India Finleasecap Private Limited (the "Company") is a Systemically important non-deposit taking Non-banking financial Company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India (RBI) act, 1934.
2. The company has prepared unaudited financial results (the "Statement") for the quarter and nine months ended Dec 31, 2022 in accordance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015) and the Accounting standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.
3. The above results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on February 11, 2023, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above results for the quarter ended Dec 31, 2022 have been reviewed by the statutory Auditors of the Company. Above results are being filed with the Bombay stock exchange ("BSE") and are also available on the Company's website www.lifc.co.in.

The figures for the quarter ended Dec 31, 2022 are the balancing figures between unaudited figures in respect of the Nine months ended Dec 31, 2022 and figures for the Six month ended Sep 30, 2022. The figures for the quarter ended Dec 31, 2021 are unaudited and not subject to limited review by auditors.

4. The Company operates in a single reportable segment i.e. lending to retail customers having similar risks and returns for the purpose of Ind AS 108 on "Operating Segments". The Company operates in a single geographic segment i.e. domestic.
5. Other equity reserves include Statutory Reserve as per Section 45-IC of Reserve Bank of India Act, 1934, Impairment Reserve, balance in securities premium and retained earnings.
6. In terms of Requirement as per RBI notification no. RBI/2019-20/170 DOR(NBFC).CC.PD.NO,109/22.10.106/2019-20 dated Mar 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 and Income Recognition, Asset classification and provisioning (IRACP) norms (including provision on Standard Asset). Impairment allowances created by the company is Lower than provision required under IRAC Norms, accordingly the company has transferred amount to impairment reserve.



7. Pursuant to the RBI circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications", the Company has aligned its definition of default from number of instalments outstanding approach to Days Past Due approach. On 15 February 2022, RBI allowed deferment till 30 September 2022 of Para 10 of this circular pertaining to upgradation of Non performing accounts. However, the Company has not opted for this deferment and such alignment does not have any significant impact on the financial results for the quarter ended Dec 31, 2022.
8. Disclosure as required under RBI notification no.RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6,2020 on "Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances"

Particulars	Qtr ended Dec 31, 2022	Qtr ended Mar 31, 2022	Year ended Mar 31, 2022
No. of accounts restructured	0	0	1
Amount (₹ in Lacs)	0.00	0.00	2.89
Closing Outstanding of Restructured loans	0.00	0.00	0.00

9. Disclosure as per the Format (A) under RBI notification no. RBI/2020-21/16/DOR.No.BP.BC/3/ 21.04.048/2020-21 dated August 6,2020 on "Resolution Framework for COVID-19-related Stress":

Type of borrower (A)	(A) No's of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementat ion of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Addl. funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementat ion of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

- Disclosure as per the Format (B) under RBI notification no. RBI/2020-21/16/DOR.No.BP.BC/3/ 21.04.048/2020-21 dated August 6,2020 on "Resolution Framework for COVID-19-related Stress":

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous quarter (A)	Of (A), aggregate debt that slipped into NPA during the quarter	Of (A) amount written off during the quarter	Of (A) amount paid by the borrowers during the quarter	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this quarter
Personal Loans	Nil	Nil	Nil	Nil	Nil
Corporate persons*	Nil	Nil	Nil	Nil	Nil
Of which MSMEs	Nil	Nil	Nil	Nil	Nil



Others	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

10. Disclosure as per format prescribed under notification no. RBI/2021-22/31 DOR.STR.REC. 11/21.04.048/2021-2022 Dated May 5, 2021 for the year ended Dec 31, 2022 for the restructured loans are given Below:

Sr No	Particulars	Individual Borrowers		Small Business
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolutions process	-	-	-
(B)	Number of accounts where resolution plan has been implemented under this window	-	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (amount)	-	-	-
(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 Provision on account of the implementation of the resolution plan (amount)	-	-	-

11. The code on Social Security, 2020 ('Code') relating to the employee benefits during the employment and post-employment benefits received Presidential assent in September 2020, the code has been published in Gazette of India. However, the date on which 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. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015) for the Nine months ended Dec 31, 2022 is attached as Annexure.
13. All the Secured listed Non-Convertible Debentures of the Company are secured by first and exclusive charge on receivables of the Company by way of hypothecation to the extent of minimum 100% times or higher of the amount outstanding as stated in Information Memorandum . Further, the Company has maintained asset cover as stated in the offer document which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
14. The Company is not a large corporate as per the criteria given under SEBI circular SEB/HO/DDHS/CIR/P/2018/144 dated November 26,2018 and hence the disclosure in respect of said circular is not applicable.





15. Disclosure pursuant to the RBI circular-RBI/DOR/2021-22/86 DOR.STR.REC.51 /21.04.048/2021-22 dated September 24, 2021, details of transfer through assignment in respect of loans not in default during the quarter ended Dec 31, 2022 :

Particulars	Qtr ended Dec 31, 2022	Qtr ended Mar 31, 2022	Qtr ended Dec 31, 2021	Year ended Mar 31, 2022
Number of Loan Accounts assigned	Nil	998 No's	Nil	1316 No's
Amount of Loan Accounts assigned (Rs. In 'Lacs')*	Nil	3885.78	Nil	6,380.88
Number of Transactions	NA	1	NA	2
Weighted Average Maturity (Remaining)	NA	60 Months Approx	NA	74 Months approx.
Weighted Average Holding (After Origination)	NA	24 Months approx.	NA	24 Months approx.
Retention of Beneficial Economic Interest (Average)	NA	388.58	NA	638.08
Coverage of Tangible Security Coverage	NA	100%	NA	100%
Rating wise Distribution of rated Loans	NA	Unrated	NA	Unrated

The Company has not transferred any loan exposure through Securitization during quarter ended Dec 31, 2022 and Year ended Mar 31, 2022.

16. Interest Income is inclusive of Unrealized Gain/(loss) Booked on DA Assignment done by the company. Impact of Such unrecognized Gain/(loss) on Profit & Loss and Balance Sheet is as follows;

Particulars	Quarter ended Dec 31 , 2022	Quarter ended Mar 31, 2022	Quarter ended Dec 31, 2021	Year ended Mar 31, 2022
<b><u>Impact Over Profit and Loss</u></b>				
Increase/(Decrease) in Revenue	(73.16)	710.86	(28.21)	1293.76
Increase/(Decrease) in Deferred Tax Expenses	(18.41)	178.91	(7.10)	325.61

17. The figures for the previous periods have been regrouped/ rearranged wherever necessary to conform to current period presentation.

For and on behalf of Board of Directors of  
**LAXMI INDIA FINLEASECAP PRIVATE LIMITED**

Place: Jaipur  
Date : Feb 11, 2023



  
DEEPAK BAID  
Managing Director  
DIN: 03373264





# LAXMI INDIA FINLEASECAP PRIVATE LIMITED

Ref No.: LIFC/BSE/2022-23/78

Date: February 11, 2023

To,  
BSE Limited  
PhirozeJeejeebhoy Towers, Dalal Street  
Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07015      Scrip Code: 959758  
ISIN: INE06WU07023      Scrip Code: 960008

**Sub: Submission of details under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and nine months ended on December 31, 2022**

Dear Sir/Ma'am,

This is to inform you that the details /information as required to be given pursuant to the provisions of the Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given in the enclosure.

We request you to kindly take on record the aforesaid information.

Thanking You,

Yours faithfully

**For Laxmi India Finleasecap Private Limited**

Gajendra Singh Shekhawat  
Company Secretary & Compliance Officer  
M. No.: A47095



Encl.: A/a



Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India



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CIN: U65929RJ1996PTC073074

Information required under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and for 9 months period ended on Dec 31, 2022:

S. N.	Particulars	Details
a.	<b>Debt Equity Ratio:</b> Debt [including interest accrued but not due] / Equity [paid up share capital and reserve and surplus](Net of Deferred Expenditure and Intangible Assets)	3.77
b.	<b>Debt service coverage ratio</b>	Not Applicable
c.	<b>Interest service coverage ratio</b>	Not Applicable
d.	<b>Outstanding redeemable preference shares (quantity and value)</b>	Not Applicable
e.	<b>Capital redemption reserve/ Debenture Redemption Reserve</b>	Not Applicable (According to Rule 18(7)(b)(iv)(A) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, no Debenture Redemption Reserve (DRR) is required to be created in the case of privately placed debentures issued by the Company)
f.	<b>Net worth (Rs. In Lacs) :</b> (Equity share capital + other equity - deferred tax assets- deferred expenses- intangible assets)	13477.03
g.	<b>Net Profit after tax (including OCI net of tax) (Rs. In Lacs)</b>	762.97
h.	<b>Earnings per share of Rs 10/- each</b> a. Basic Earning per Share b. Diluted Earning per Share	4.84 4.84
i.	<b>Current Ratio</b>	Not Applicable
j.	<b>Long term debt to working capital</b>	Not Applicable
k.	<b>Bad debts to Account receivable ratio</b>	Not Applicable
l.	<b>Current liability ratio</b>	Not Applicable
m.	<b>Total debts to total assets (in %)</b>	78.02%
n.	<b>Debtor's turnover</b>	Not Applicable
o.	<b>Inventory turnover</b>	Not Applicable
p.	<b>Operating margin (%)</b>	Not Applicable



q.	Net profit margin (%)	Not Applicable
r.	Sector specific equivalent ratios:	
	a. Gross Stage-3 Asset(%)	2.63%
	b. Net Stage-3 Asset(%)	1.83%
	c. CRAR(%)	21.86%
	d. Liquidity Coverage Ratio:	Not Applicable

For and on behalf of the Board of Directors of  
Laxmi India Finleaseap Private Limited

Deepak Baird  
Managing Director  
DIN: 03373264



Place: Jaipur  
Date: Feb 11, 2023



## Annexure A

Rs. in lacs

ISIN	Outstanding as on Dec 31, 2022 (Principal without considering EIR Impact)	Previous due date for repayment of principal	Previous due date for payment of interest	Whether the previous interest payment had been paid or not	Next due date and amount of interest and principal			
					Principal		Interest/Premium	
					Date	Amount	Date	Amount
INE06WU07015	125.00	14/10/2022	14/10/2022	Paid	13/01/2023	41.67	13/01/2023	3.62
INE06WU07023	1000.00	01/12/2022	01/12/2022	Paid	-	-	01/03/2023	28.35
INE06WU07031	Redeemed on Due Date	19/05/2022	19/05/2022	Paid	-	-	-	-
INE06WU07049	444.31	31/10/2022	31/10/2022	Paid	31/01/2023	74.08	31/01/2023	5.18
		30/11/2022	30/11/2022		28/02/2023	74.08	28/02/2023	3.91
		31/12/2022	31/12/2022		31/03/2023	74.08	31/03/2023	3.45
INE06WU07056	1000.00	-	31/10/2022	Paid	31/01/2023	-	31/01/2023	12.76
		-	30/11/2022		28/02/2023	-	28/02/2023	11.52
		-	31/12/2022		31/03/2023	-	31/03/2023	12.76





# LAXMI INDIA FINLEASECAP PRIVATE LIMITED

Ref No.: LIFC/BSE/2022-23/79

Date: February 11, 2023

To,  
BSE Limited  
PhirozeJeejeebhoy Towers, Dalal Street  
Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07015

Scrip Code: 959758

ISIN: INE06WU07023

Scrip Code: 960008

**Sub: Intimation under Regulation 52(7) and Regulation 52 (7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Utilization of issue proceeds of non-convertible securities and Material deviation in the use of proceeds (if any)**

Pursuant to Regulation 52(7) and Regulation 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBI Operational Circular SEBI/HO/DDHS/DDHS – Div1/P/CIR/2022/0000000103 dated 29 July 2022 (updated as on December 01, 2022), this is to inform that the proceeds of the issue of Non-Convertible Debentures (NCDs) for quarter ended on December 31, 2022 has been utilized for the purpose/objects as mentioned in the offer document/ Disclosure Documents and there are no material deviations in the utilizations of such proceeds.

We request you to kindly take on record the aforesaid information.

Thanking You.

Yours faithfully,

**For Laxmi India Finleasecap Private Limited**



**Gajendra Singh Shekhawat**  
Company Secretary & Compliance Officer  
M. No.: A47095



Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India



0141-4031166, 4033635



info@lifc.in



www.lifc.co.in



CIN: U65929RJ1996PTC073074



# LAXMI INDIA FINLEASECAP PRIVATE LIMITED

Ref No.: LIFC/BSE/2022-23/80  
Date: February 11, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001 (Maharashtra)

ISIN: INE06WU07015      Scrip Code: 959758  
ISIN: INE06WU07023      Scrip Code: 960008

**Subject: Disclosure of Security Cover as per Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 54 read with Regulation 56(1)(d) of the SEBI LODR, please find enclosed herewith the Security Cover Certificate for the quarter ended on December 31, 2022 in the format as specified by the Securities and Exchange Board of India vide its circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 as issued by the Statutory Auditors of the Company.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully

For Laxmi India Finleasecap Private Limited

*Gajendra*

Gajendra Singh Shekhawat  
Company Secretary & Compliance Officer  
M. No.: A47095



Encl.: A/a



Registered & Corporate Office: 2, DFL, Gopinath Marg, M. I. Road, Jaipur-302 001, Rajasthan India



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CIN: U65929RJ1996PTC073074



**Independent Auditor's Report on Security cover and compliance with covenants as at December 31, 2022 under Regulation 54 and 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

To,

**The Board of Directors**

Laxmi India Finleasecap Private limited,  
2, DFL Tower, Gopinath Marg M.I. Road,  
Jaipur-Rajasthan, Pin-302001

1. This certificate is issued in accordance with the terms of our engagement letter dated June 04, 2021.
2. We A. Bafna & Co., Chartered Accountants are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover' for the listed non-convertible debt securities as at December 31, 2022 (the "Statement") which has been prepared by the Company from the reviewed financial statements and other relevant records and documents maintained by the Company as at and for the Nine months ended December 31, 2022 pursuant to the requirements of the Regulation 54 and 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations") and has been initialed by us for identification purpose only.

This Report is required by the Company for the purpose of submission with IDBI Trusteeship Services Limited (the "Debenture Trustee"), SEBI and Stock exchange of the Company to ensure compliance with the SEBI Regulations and SEBI Circular No. SEBI/ HO/ MIRSD/ MIRSD\_CRADT/ CIR/P/2022/67 circular dated 19 May 2022 ("the circular") in respect of its listed non-convertible debt securities as at December 31, 2022 ("Debentures"). The Company has entered into agreement with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

**Management's Responsibility**

3. The preparation of the Statement from the unaudited books of accounts and other relevant records and documents, and compliance with covenants as per the debenture trust deeds and with relevant regulations issued by Securities Exchange Board of India, in respect of the debentures, is the responsibility of the Management of the Company. This responsibility includes preparation and maintenance of the books of account and the records of the Company, and the design, implementation and maintenance of 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 of the Company is also responsible for the adherence with the Regulation, including, amongst others, ensuring compliance with all the covenants as per Debenture Trust Deeds, in respect of Debentures.







5. The Management is also responsible to ensure that Assets Cover Ratio as on 31<sup>st</sup> December, 2022 is in compliance with SEBI circular no. SEBI/ HO/ MIRSD/ MIRSD\_CRADT/ CIR/P/2022/67 circular dated 19 May 2022 with the minimum asset cover requirement of hundred percent as per the SEBI Regulations as given in **Annexure I** attached to this certificate.

#### **Auditor's Responsibility**

6. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide a limited assurance as to whether:
- The Company has maintained asset cover ratio at minimum hundred percent as per the minimum requirement stated in SEBI Regulations and the terms of the Information Memorandum and Debenture Trust Deed; and
  - The Company is in compliance with all the covenants as mentioned in the Information Memorandum and Debenture Trust Deed as indicated in the Statement.
7. We have audited the financial statements for the year ended on 31 March, 2022 and We have also done limited review of financial results for the Nine months ended 31<sup>st</sup> December, 2022 pursuant to the requirements of Regulation 52 of the SEBI LODR Regulations and issued limited review report dated 11<sup>th</sup> February, 2023. Our audit of financial statements and review of financial results was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. 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.
10. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts, or items thereof, for the purpose of this report. Accordingly, we do not express such an opinion.
11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
- We have reviewed the unaudited financial results of the Company as at and for the Nine months ended 31<sup>st</sup> December, 2022. The financial information of the company is not audited by us.
  - Obtained and read the Debenture Trust Deed and the Information Memorandum and noted the asset cover percentage required to be maintained by the Company in respect of Debentures, as indicated in Annexure I of the Statement.





- c) Traced and agreed the principal amount of the Debentures outstanding as on 31<sup>st</sup> December, 2022 to the unaudited financial information of the company as at and for the Nine months ended 31<sup>st</sup> December 2022 referred to in paragraph 11(a) above.
  - d) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum and compared it with the information furnished in Annexure I of the Statement.
  - e) Traced the value of assets indicated in Annexure I of the Statement to the unaudited financial information as at and for the Nine months ended 31<sup>st</sup> December, 2022, referred to in paragraph 11(a) above, and other relevant records maintained by the Company.
  - f) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.
  - g) With respect to compliance with financial covenants we have performed the following procedures:
    - i. Compared the financial covenants computed by the management as at 31<sup>st</sup> December, 2022 with the requirements stipulated in the Debenture Trust Deed to verify whether such covenants are in compliance with the requirements of the Debenture Trust Deed.
    - ii. Performed necessary inquiries with the management regarding any instances of non-compliance with financial covenants or communications received from the Trustee indicating any breach of covenants during the Nine months ended 31<sup>st</sup> December, 2022.
  - h) With respect to covenants other than those mentioned in paragraph 11 (g) above, the Management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Information Memorandum and Debenture Trust Deed, as at and for the Nine months ended on 31<sup>st</sup> December, 2022 except for the covenants where due date has not passed as on date of this certificate. We have solely relied on the same.
  - i) Obtained the Quarterly compliance certificate submitted by the management with the Debenture Trustee.
  - j) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.
  - k) Performed necessary inquiries with the Management and obtained necessary representations.
12. Our responsibility is to certify the book values of the assets provided as security in respect of listed secured debt securities of the Company as on 31<sup>st</sup> December 2022 based on the financial statement and compliance with respect of financial covenants of the listed debt securities for the Nine months ending 31<sup>st</sup> December 2022, as specified in SEBI Circular No. SEBI/ HO/ MIRSD/ MIRSD\_CRADT/ CIR/P/2022/67 circular dated 19 May 2022.





**Conclusion**

13. Based on the Procedures performed by us, as referred to in paragraph 11 above, and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the Company:
- has not maintained a hundred percent asset cover or asset cover as per the terms of the Information Memorandum and Debenture Trust deed and
  - The company is not in compliance with all the covenants as mentioned in the Debenture Trust deeds of its listed non-convertible debt securities outstanding as on December 31, 2022.

**Restriction on Use**

14. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and for onward submitted to IDBI Trusteeship Services Limited (the 'Debenture Trustees'), SEBI and stock exchange of the Company and it is not to be used or referred to for any other person. 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 report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

**For A. Bafna & Co.**  
**Chartered Accountants**  
**FRN: 003660C**


**(Vivek Gupta)**  
**Partner**

**M.NO - 400543**

**UDIN: 23400543B6S0Q49931**

**Place: - Jaipur**

**Date: - 11<sup>th</sup> February 2023**

**Statement of Unaudited Financial Results for the Nine months ended December 31, 2022**  
(All Amount in lakhs, except as stated otherwise)

**Annexure I**

Column A	Column B	Column C(i)	Column D(ii)	Column E(iii)	Column F(iv)	Column G(v)	Column H(vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	exclusive charge	exclusive charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this Certificate				
		Debit for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assts shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets VIII	Carrying value/book value for pari passu charge assets where market value is not ascertainable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment		-	-	NO	-	-	640.02	-	640.02	-	-	-	-	-
Capital Work-in-Progress		-	-	NO	-	-	-	-	0.00	-	-	-	-	-
Right of Use Assets/other non financial assets		-	-	NO	-	-	-	-	0.00	-	-	-	-	-
GoodWill		-	-	NO	-	-	-	-	0.00	-	-	-	-	-
Intangible Assets		-	-	NO	-	-	7.17	-	7.17	-	-	-	-	-
Intangible Assets Under Development		-	-	NO	-	-	17.16	-	17.16	-	-	-	-	-
Investments		-	-	NO	-	-	63.54	-	63.54	-	-	-	-	-
Loans (Net of Provision)	Identified Business Assets	1443.12	50581.89	NO	-	-	4908.78	-	56933.79	-	1443.12	-	-	1443.12
Inventories		-	-	NO	-	-	-	-	0.00	-	-	-	-	-
Trade Receivables		-	-	NO	-	-	-	-	0.00	-	-	-	-	-
Cash and Cash Equivalents		-	-	NO	-	-	3770.77	-	3770.77	-	-	-	-	-
Bank Balance other than Cash and Cash Equivalents		-	-	NO	-	-	1794.01	-	1794.01	-	-	-	-	-
Other		-	-	NO	-	-	1836.57	-	1836.57	-	-	-	-	-
<b>Total</b>		<b>1443.12</b>	<b>50581.89</b>				<b>13038.03</b>		<b>65063.03</b>		<b>1443.12</b>			<b>1443.12</b>

For and on behalf of the Board of Directors of  
Laxmi India Finleasecap Private Limited

Deepak Baid  
Director  
DIN-03373264



*(Handwritten signature)*

Place: Jaipur  
Date: Feb 11, 2023

**Statement of Unaudited Financial Results for the Nine months ended December 31, 2022**  
(All Amount in lakhs, except as stated otherwise)

**Annexure I**

Column A	Column B	Column C(i)	Column D(ii)	Column E(iii)	Column F(iv)	Column G(v)	Column H(vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	exclusive charge	exclusive charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this Certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets Viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<b>LIABILITIES</b>														
Debt Securities to which this certificate pertains		1137.66			-	-	-	-	1137.66	-	1137.66	-	-	1137.66
Other debt sharing pari-passu charge with above debt					-	-	-	-	0.00	-	-	-	-	-
Other debt					-	-	-	-	0.00	-	-	-	-	-
Borrowings Bank			18767.72		-	-	3,957.32	-	22725.05	-	-	-	-	-
Debt Securities			1444.31		-	-	-	-	1444.31	-	-	-	-	-
Others			22988.36		-	-	2,468.64	-	25456.99	-	-	-	-	-
Trade payables			-		-	-	-	-	0.00	-	-	-	-	-
Lease Liabilities			-		-	-	21.22	-	21.22	-	-	-	-	-
Provisions			-		-	-	298.60	-	298.60	-	-	-	-	-
Others			-		-	-	474.14	-	474.14	-	-	-	-	-
<b>Total</b>		1137.66	43200.39		-	-	7219.92	-	51557.97	-	1137.66	-	-	1137.66
<b>Cover on Book Value</b>		1.27	1.17								1.27			1.27
<b>Cover on Market Value</b>														
	Exclusive Security Cover Ratio	1.27	1.17		Pari-Passu Security Cover Ratio									

For and on behalf of the Board of Directors of  
Laxmi India Finleasecap Private Limited



  
 Deepak Baid  
 Director  
 DIN-83373264  


Place: Jaipur  
Date: Feb 11, 2023