

# LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Ref. No.: LIFPL/BSE/2023-24/30

Date: August 12, 2023

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

ISIN: INE06WU07015

Scrip Code: 959758

Subject: Outcome of Board Meeting held on Saturday, August 12, 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 ("SEBI LODR") as amended from time to time, the Board of Directors ("Board") of Laxmi India Finance Private Limited (Formerly known as Laxmi India Finleasecap Private Limited) ("Company") at their meeting held on **Saturday, August 12, 2023**, *inter-alia*, transacted the following:

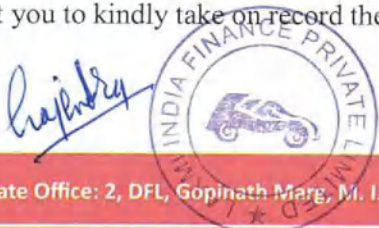
1. Approved the Unaudited Financial Results of the Company for the quarter ended on June 30, 2023 and took on record the Limited Review Report thereon.

In relation to above, please find enclosed the following:

- i. Unaudited Financial Results of the Company for the quarter ended on June 30, 2023 along with Limited Review Report provided by the Statutory Auditors of the Company in compliance with Regulation 52 of SEBI LODR.
  - ii. Disclosures/line items pursuant to Regulation 52(4) of SEBI LODR.
  - iii. Statement pursuant to Regulation 52(7) and 52(7A) of SEBI LODR.
  - 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/2022/67dated May 19, 2022.
2. Approved the re-appointment of Mr. Kishore Kumar Sansi (DIN: 07183950) as the Independent Director of the Company to hold office for second term of 5 (five) years with effect from 28<sup>th</sup> September, 2023, to September 27, 2028 subject to approval of shareholders of the company in the ensuing Annual General Meeting.

The above said Board Meeting commenced at 09.10 A.M. and concluded at 01.52 P.M.

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



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



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0141-4031166



CIN: U65929RJ1996PTC073074



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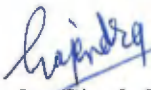
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Thanking you,

Yours faithfully,

**For Laxmi India Finance Private Limited**  
**(Formerly known as 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).

**Brief Profile of Mr. Kishore Kumar Sansi (DIN: 07183950)**

<b>Name of the Director</b>	Mr. Kishore Kumar Sansi
<b>DIN</b>	07183950
<b>Date of Birth</b>	19/08/1957
<b>Nationality</b>	Indian
<b>Age</b>	65 years
<b>Date of first Appointment on the Board</b>	28/09/2018
<b>Relationship with Directors, members and Key Managerial Personnel</b>	-
<b>Experience</b>	More than 37 Years
<b>Qualification(s)</b>	M. Sc.(Physics), M. Tech (Computer Science)
<b>The number of Meetings of the Board attended during the year 2022-23</b>	4
<b>Board Membership of other listed Companies as on March 31, 2023</b>	1
<b>Shareholding in the Company</b>	NIL
<b>Chairmanships/Memberships of the Committees of other companies</b>	NIL
<b>Brief Profile</b>	Mr. Kishore Kumar Sansi is Ex-Managing Director and Chief Executive Officer of the Vijaya Bank and also served as Executive Director of Punjab and Sind Bank and Oriental Bank of Commerce in his banking experience. He gave so many milestones to the Vijaya bank in his tenure and listed as Best CEO amongst 40 Best CEO by PWC & Business Today under BFSI Category and also awarded by many Organization in various field. Mr. Sansi joined us on 28th September 2018.





**Independent Auditor's Limited Review Report on Unaudited Quarter ended Financial Results of Laxmi India Finance Private Limited (Formerly known as 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 Finance Private Limited**  
(Formerly known as Laxmi India Finleasecap Private Limited)

### Introduction

1. We have reviewed the accompanying Statement of unaudited Financial Results of Laxmi India Finance Private Limited (Formerly known as Laxmi India Finleasecap Private Limited ("the Company") for the Quarter ended 30<sup>th</sup> June 2023 ("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 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**

**(CA Rajat Sharma)**  
**Partner**

**M.No: 428792**

**UDIN: 23428792 BGTWMYI1639**



**Date: 12<sup>th</sup> Aug 2023**

**Place: Jaipur**

**Laxmi India Finance Private Limited**  
(Formerly Known as 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

**Statement of Financial Results for the quarter ended June 30, 2023**

	Particulars	For Quarter ended June 30, 2023 (Unaudited)	For Quarter ended March 31, 2023 (Unaudited)	For Quarter ended June 30, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)
	<b>Revenue from Operations</b>				
	Interest Income	3,403.26	4,095.71	2,544.83	12,579.57
	Fees and commission Income	150.64	68.71	61.15	229.36
	Net Gain/(Loss) On Fair Value Changes	33.81	0.32	24.43	27.00
I	<b>Total Revenue from Operations</b>	<b>3,587.71</b>	<b>4,164.74</b>	<b>2,630.41</b>	<b>12,835.93</b>
II	Other Income	32.12	20.58	0.02	113.93
III	<b>Total Income (I+II)</b>	<b>3,619.83</b>	<b>4,185.32</b>	<b>2,630.43</b>	<b>12,949.86</b>
IV	<b>Expenses:</b>				
	Finance Costs	1,913.38	1,853.82	1,368.05	6,388.08
	Impairment on financial instruments	(101.27)	127.67	80.69	164.19
	Employee Benefits Expense	983.40	880.19	654.40	3,190.65
	Depreciation & Amortisation Expense	32.03	35.73	19.73	111.42
	Other Expenses	343.23	283.90	213.31	1,107.02
	<b>Total Expenses (IV)</b>	<b>3,170.77</b>	<b>3,181.31</b>	<b>2,336.18</b>	<b>10,961.36</b>
V	<b>Profit/(Loss) before Exceptional Items &amp; Tax (III-IV)</b>	<b>449.06</b>	<b>1,004.01</b>	<b>294.25</b>	<b>1,988.50</b>
VI	<b>Exceptional Items</b>	-	-	-	-
VII	<b>Profit/(Loss) Before Tax (V-VI)</b>	<b>449.06</b>	<b>1,004.01</b>	<b>294.25</b>	<b>1,988.50</b>
VIII	<b>Tax Expense:</b>				
	Current Tax	159.52	(18.89)	129.99	354.71
	Deferred Tax	(45.37)	250.99	(55.26)	92.27
	Income Tax for Earlier Year	-	2.36	-	2.36
	<b>Total Tax Expenses (VIII)</b>	<b>114.15</b>	<b>234.46</b>	<b>74.73</b>	<b>449.34</b>
IX	<b>Profit/(loss) for the year (VII-VIII)</b>	<b>334.91</b>	<b>769.55</b>	<b>219.52</b>	<b>1,539.16</b>
X	<b>Other Comprehensive Income</b>				
	<b>(A) Items that will not be reclassified to profit or loss</b>				
	- Remeasurement Gains/(Losses) on Defined Benefit Plans	(13.56)	16.57	(18.66)	7.69
	- Income tax on above	3.41	(4.18)	4.70	(1.94)
	Subtotal(A)	(10.15)	12.40	(13.96)	5.76
	<b>(B) Items that will be reclassified to profit or loss</b>	-	-	-	-
	Subtotal(B)	-	-	-	-
XI	<b>Total Other Comprehensive Income for the year (A+B)</b>	<b>(10.15)</b>	<b>12.40</b>	<b>(13.96)</b>	<b>5.76</b>
XII	<b>Total Comprehensive Income for the year (IX+XI)</b>	<b>324.76</b>	<b>781.94</b>	<b>205.56</b>	<b>1,544.91</b>
XIII	<b>Earnings per Equity Share:*</b>				
	Basic (in ₹)	1.83	4.83	1.38	9.67
	Diluted (in ₹)	1.69	4.83	1.38	9.67
	Nominal Value of Equity Shares	10.00	10.00	10.00	10.00

\* Not annualized for the Quarter/half year



For and on Behalf of the Board of Directors of  
**Laxmi India Finance Private Limited**  
(Formerly known as Laxmi India Finleasecap Private)

**Deepak Baid**  
Managing Director  
DIN: 03373264



Place: Jaipur  
Date: 12-08-2023

**Laxmi India Finance 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 Finance Private Limited (the "Company") is a Systemically important non-deposit taking Non-banking financial Company ('NBFC') as defined under Section 45-1A of the Reserve Bank of India (RBI) act, 1934. During the FY 22-23, Company name has been changed from Laxmi India Finleaseap Private Limited to Laxmi India Finance Private Limited with effect from Mar 10, 2023.
- 2 The company has prepared unaudited financial results (the "Statement") for the quarter ended June 30, 2023 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 Aug 11, 2023 and August 12, 2023 respectively, 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 Jun 30, 2023 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 March 31, 2023 are the balancing figures between figures in respect of the Nine months ended Dec 31, 2022 and figures for the year ended March 31, 2023 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 The Reserve Bank of India has issued the Scale Bases Regulation (SBR): A Revised Regulation Framework for NBFCs("The Framework") Vide circular No.RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 on October 2021. The Framework Categorizes NBFCs in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL), Top Layer (NBFC-TL). The Company is classified under "Base Layer" pursuant to the Framework.
- 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 higher than provision required under IRAC Norms, accordingly the company has not transferred amount to impairment reserve.  
Other equity reserves include Statutory Reserve as per Section 45-1C of Reserve Bank of India Act, 1934, Impairment Reserve, balance in securities premium and retained earnings.
- 7 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	Year ended	Year ended
	30-Jun-23	31-Mar-23	31-Mar-22
No. of accounts restructured	0	0	0
Amount (₹ in Lacs)	0	0	0
Closing Outstanding of Restructured loans	0	0	0



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

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

9 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 Qtr ended 30, 2023 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)	-	-	-

10 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.

11 Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015) for the quarter ended June 30, 2023 is attached as Annexure.



*[Handwritten signature]*





- 12 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% 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.
- 13 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.
- 14 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 June 30, 2023 :

Particulars	Quarter ended June 30, 2023	Quarter ended Mar 31, 2023	Quarter ended June 30, 2022	Year ended Mar 31, 2023
Number of Loan Accounts assigned	Nil	1422	Nil	1422
Amount of Loan Accounts assigned (Rs. In 'Lacs')*	Nil	5317.50	Nil	5317.50
Number of Transactions	Nil	2	Nil	2
Weighted Average Maturity (Remaining)	Nil	52 Months Approx	Nil	52 Months Approx
Weighted Average Holding (After Origination)	Nil	17 Months Approx	Nil	17 Months Approx
Retention of Beneficial Economic Interest (Average)	Nil	531.75	Nil	531.75
Coverage of Tangible Security Coverage	Nil	100%	Nil	100%
Rating wise Distribution of rated Loans	Nil	Unrated	Nil	Unrated

The Company has not transferred any loan exposure through Securitization during quarter ended June 30, 2023 and Year ended Mar 31, 2023.

- 14.1 During the Quarter ended June 30, 2023 company had not transferred any stress loan account under ARC Transaction. During the FY 2022-23 company has transferred 425 stress Loan account under ARC transaction having aggregate principal outstanding of ₹ 12.14 cr against consideration of ₹ 8.50 cr.
- 15 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 30-Jun-23	Quarter ended 31-Mar-23	Quarter ended 30-Jun-22	Year ended 31-Mar-23
<b>Impact Over Profit and Loss</b>				
Increase/(Decrease) in Revenue	(30.43)	1,202.90	(10.54)	1,129.75
Increase/(Decrease) in Deferred Tax Expenses	(7.66)	302.75	(2.65)	284.33

- 16 All the secured, listed, Non-convertible debentures issued by the company were redeemed on July 14, 2023. Accordingly, The company has file the PPDI – Redemption on Maturity with BSE Limited on July 21, 2023. Further, there is no communication received yet from BSE Limited.
- 17 The figures for the previous periods have been regrouped/ rearranged wherever necessary to conform to current period presentation.

Date: 12-08-2023  
Place: Jaipur



For and on behalf of Board of Directors of  
**Laxmi India Finance Private Limited**  
(Formerly known as Laxmi India Finleaseap Private Limited)

  
**DEEPAK BAID**  
Managing Director  
DIN: 03373264



# LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Ref No.: LIFPL/BSE/2023-24/31

Date: August 12, 2023

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

ISIN: INE06WU07015      Scrip Code: 959758

**Sub: Submission of statement under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended on June 30, 2023**

Dear Sir/Ma'am,

This is to inform you that the details /information/ documents 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 Finance Private Limited  
(Formerly known as 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



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info@lifc.in, customerhelpdesk@lifc.in



**Information required under Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and for quarter ended on June 30, 2023:**

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)	3.93
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 Laacs) :</b> (Equity share capital + other equity – deferred tax assets- deferred expenses- intangible assets)	15573.80
g.	<b>Net Profit after tax (including OCI net of tax) (Rs. In Laacs)</b>	324.76
h.	<b>Earnings per share</b>	
a.	Basic Earning per Share	1.83
b.	Diluted Earning per Share	1.69
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>	<b>78.12%</b>
n.	<b>Debtor's turnover</b>	Not Applicable
o.	<b>Inventory turnover</b>	Not Applicable
p.	<b>Operating margin (%)</b>	Not Applicable
q.	<b>Net profit margin (%)</b>	Not Applicable
r.	<b>Sector specific equivalent ratios:</b>	
a.	Gross Stage-3 Asset(%)	0.84%
b.	Net Stage-3 Asset(%)	0.56%
c.	CRAR(%)	21.07%
d.	Liquidity Coverage Ratio:	Not Applicable

Date: 12-08-2023  
Place: Jaipur



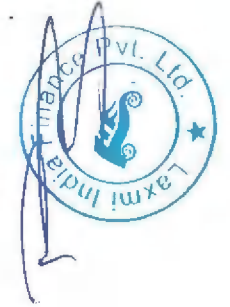
For and on behalf of Board of Directors of  
**Laxmi India Finance Private Limited**  
(Formerly known as Laxmi India Finleasecap Private Limited)

  
DEEPAK BAID  
Managing Director  
DIN: 03373264



## Annexure A

ISIN	Outstanding as on June 30, 2023 (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				Rs. in lacs
					Principal		Interest/Premium		
					Date	Amount	Date	Amount	
INE06WU07015	41.67	14/04/2023	14/04/2023	Paid	14/07/2023	41.67	14/07/2023	1.19	
INE06WU07023	Redeemed on Due Date	21/04/2023	21/04/2023	Paid	-	-	-	-	
INE06WU07031	Redeemed on Due Date	19/05/2022	19/05/2022	Paid	-	-	-	-	
INE06WU07049	Redeemed on Due Date	30/04/2023	30/04/2023	Paid	-	-	-	-	
INE06WU07056	1000	30/06/2023	30/06/2023	Paid	31/08/2023	500	31/08/2023	13.03	
		29/06/2023	29/06/2023		30/09/2023	-	30/09/2023	6.30	





# LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Ref No.: LIFPL/BSE/2023-24/32

Date: August 12, 2023

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

ISIN: INE06WU07015

Scrip Code: 959758

**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)**

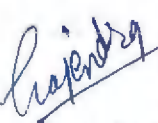
Pursuant to Regulation 52(7) and Regulation 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with Operational Circular SEBI/HO/DDHS/DDHS – Div1/P/CIR/2022/0000000103 dated 29 July 2022(updated as on December 01, 2022),this is to inform that the proceeds of the issue of Non-Convertible Debentures (NCDs) for quarter ended on June 30, 2023 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 Finance Private Limited  
(Formerly known as 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



18001217747



8265826531



0141-4031166



CIN: U65929RJ1996PTC073074



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# LAXMI INDIA FINANCE PRIVATE LIMITED

(Formerly Known as Laxmi India Finleasecap Private Limited)

Ref No.: LIFPL/BSE/2023-24/33

Date: August 12, 2023

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

ISIN: INE06WU07015      Scrip Code: 959758

**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 SEBI LODR, please find enclosed herewith the Security Cover Certificate for the quarter ended on June 30, 2023 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 Finance Private Limited**  
(Formerly known as 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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**Independent Auditor's Report on Security cover and compliance with covenants as at June 30, 2023 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 Finance Private Limited  
(Formerly Known as Laxmi India Finleassecap Private limited),  
2, DFL, 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 June 30, 2023 (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 Quarter ended June 30, 2023 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 June 30, 2023 ("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 30<sup>th</sup> June, 2023 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 Limited review the financial statements for the Quarter ended on 30 June, 2023 pursuant to the requirements of Regulation 52 of the SEBI LODR Regulations and issued unaudited financial report dated 12<sup>th</sup> August, 2023. Our audit of financial statements 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 provisional financial results of the Company as at and for the Quarter ended 30<sup>th</sup> June, 2023. The financial information of the company is 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 30<sup>th</sup> June, 2023 to the provisional financial information of the company as at and for the Quarter ended 30<sup>th</sup> June 2023 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 provisional financial information as at and for the Quarter ended 30<sup>th</sup> June, 2023, 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 30<sup>th</sup> June, 2023 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 Quarter ended 30<sup>th</sup> June, 2023.
  - 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 Quarter ended on 30<sup>th</sup> June, 2023 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 30<sup>th</sup> June 2023 based on the financial statement and compliance with respect of financial covenants of the listed debt securities for the Quarter ending 30<sup>th</sup> June 2023, 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 June 30, 2023.

**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**


**(CA Rajat Sharma)**  
**Partner**

**M.NO - 428792**

**UDIN: 23428792 BGMWYJ5046**

**Place: - Jaipur**

**Date: - 12<sup>th</sup> August 2023**

**Statement of Provisional Financial Results for the quarter ended June 30, 2023**  
(All Amount in lakhs, except as stated otherwise)

Annexure I

Column A	Column B	Column C(i)	Column C(ii)	Column E(i)	Column F(i)	Column G(i)	Column H(i)	Column I (i)	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)	Minor value for Asset charged on Excluded Asset	Carrying/Book value for exclusive charge assets where market value is not ascertainable or applicable (for Eg Bank Balance, DRA, DEMA market value is not applicable)	Market value for Pari-passu charge Assets will	Carrying/Book value for pari-passu charge assets where market value is not ascertainable (for Eg Bank Balance, DRA market value is not applicable)	Face Value (or L.N.M.A)
		Book Value	Book Value	Yes/No	Book Value	Book Value		(Total C to H)		Relating to Column F			
<b>ASSETS</b>													
Property, Plant and Equipment		-	-	NO	-	-	1032.22	-	-	-	-	-	-
Capital Works-in-Progress		-	-	NO	-	-	-	-	-	-	-	-	-
Right of Use Assets/Other non financial assets		-	-	NO	-	-	-	-	-	-	-	-	-
Goodwill		-	-	NO	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	NO	-	-	4.81	-	-	-	-	-	-
Intangible Assets Under Development		-	-	NO	-	-	20.70	-	-	-	-	-	-
Investments		-	-	NO	-	-	601.64	-	-	-	-	-	-
Loans (Net of Provision)	Identified Business Assets	53.14	62941.50	NO	-	-	2526.67	-	53.14	-	-	-	53.14
Inventories		-	-	NO	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	NO	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	NO	-	-	1797.06	-	1797.06	-	-	-	-
Bank Balance other than Cash and Cash Equivalents		-	-	NO	-	-	7226.71	-	7226.71	-	-	-	-
Other		-	-	NO	-	-	2201.66	-	2201.66	-	-	-	-
<b>Total</b>		<b>53.14</b>	<b>67941.50</b>	<b>NO</b>	<b>15411.47</b>	<b>15411.47</b>	<b>15411.47</b>	<b>78406.11</b>	<b>53.14</b>	<b>78406.11</b>	<b>78406.11</b>	<b>78406.11</b>	<b>53.14</b>
<b>LIABILITIES</b>													
Debt Securities to which this certificate relates		42.68	-	-	-	-	-	-	42.68	-	-	-	42.68
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	0.00	-	-	-	-
Other debt		-	-	-	-	-	-	-	0.00	-	-	-	-
Borrowings Bank		-	31646.13	-	-	-	4,483.50	-	36129.63	-	-	-	-
Debt Securities		-	1000.42	-	-	-	-	-	1000.42	-	-	-	-
Others		-	2201.13	-	-	-	2,064.64	-	24075.77	-	-	-	-
Trade payables		-	-	-	-	-	-	-	0.00	-	-	-	-
Lease Liabilities		-	-	-	-	-	32.62	-	32.62	-	-	-	-
Provisions		-	-	-	-	-	182.93	-	299.00	-	-	-	-
Others		-	-	-	-	-	1316.68	-	1316.68	-	-	-	-
<b>Total</b>		<b>42.68</b>	<b>54657.68</b>	<b>NO</b>	<b>8080.38</b>	<b>8080.38</b>	<b>8080.38</b>	<b>62806.80</b>	<b>42.68</b>	<b>62806.80</b>	<b>62806.80</b>	<b>62806.80</b>	<b>42.68</b>
Cover on Book Value		1.25	1.15	-	-	-	-	-	1.25	-	-	-	1.25
Cover on Market Value		1.25	1.15	-	-	-	-	-	1.25	-	-	-	1.25
Exclusive Security cover Ratio		1.25	1.15	-	-	-	-	-	1.25	-	-	-	1.25

For and on behalf of the Board of Directors of  
Laxmi India Finance Private Limited  
(Formerly known as Laxmi India Financecap Private Limited)

  
Deepak Baid  
Director  
DIN-03573264



Place: Jaipur  
Date: August 12, 2023