



February 13, 2024

To
Listing Operations
BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir/ Madam

Sub: **Outcome of Board Meeting held on February 13, 2024**

Ref: Regulations 51, 52 and 54 read with part-B of Schedule-III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Scrip Code: 959773, 973527, 973528, 973633, 974327,974714, 975026

Pursuant to the provisions of Regulation 51, 52 and 54 together read with Part B of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time and other regulations, if applicable, we hereby inform that the Board of Directors of the Company at its Meeting held today i.e., February 13, 2024, have inter-alia considered and approved the un-audited financial results for the quarter and Nine Months ended December 31, 2023.

In this connection, we are pleased to enclose the following:

Un Audited Financial Results (Standalone) of the Company for the quarter and Nine Months ended December 31, 2023 together with the Limited Review Report of the Statutory Auditors’ thereon;

Disclosure pursuant to Regulation 52 (4) and other applicable regulations, if any of SEBI Listing Regulations;

Declaration regarding audit report with unmodified opinion under Regulation 52 (3) of SEBI Listing Regulations

Apart from the above the Board has approved the following

- 1. The appointment of Sri Raman Uberoi as Additional Director (Non-Executive and Independent) Director of the Company**
- 2. the appointment of Sri Kannan as Additional Director (Non-Executive and Independent) Director of the Company**
- 3. To Appoint Sri Aditya Kumar G V as new Chief Financial Officer of the Company**

IKF Finance Limited

Registered Office: #40-1-144, Corporate Centre, M.G.Road, VIJAYAWADA - 520 010.

Ph: 91-866-2474644, 2474633 | Fax: 91-866-2485755 | Email: ikffinance@gmail.com | Web: www.ikffinance.com

Corporate Office: Plot No's. 30/A, Survey No. 83/1, 11th Floor, My Home Twitza, , APIIC Hyderabad Knowledge City, Raidurg (Panmaqtha) Village, Serilingampally Mandal, Ranga Reddy District, Hyderabad – 500081, Telangana

Ph: 91-40-69268899 | **CIN:U65992AP1991PLC012736**



Kindly take the above on record.

Thanking you,

Yours faithfully,

For IKF Finance Limited

(Ch Sreenivasa Rao)
Company Secretary and Compliance Officer

IKF Finance Limited

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February 13, 2024

To
Listing Operations
BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir/ Madam

Sub: **Asset Cover Certificate**

Ref: Regulations 54 read and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Scrip Code: 959773, 973527, 973528, 973633, 974327, 974714, 972056

Pursuant to the provisions of Regulation 54 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time and other regulations, if applicable, we hereby submit Security Cover Certificate

Kindly take the above on record.

Thanking you,

Yours faithfully,
For IKF Finance Limited

(Ch Sreenivasa Rao)
Company Secretary and Compliance Officer

IKF Finance Limited

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Ph: 91-40-69268899 | **CIN:U65992AP1991PLC012736**

Limited Review Report on unaudited standalone financial results of the company for the Quarter and nine months ended December 31,2023 pursuant to the Regulation 52 read with Regulation 63(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
IKF Finance Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of IKF Finance Limited (the "Company"), for the quarter and nine months ended December 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company'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 the 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. 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co. LLP
Chartered Accountants
FRN. 112081W/W100184

Suresh Murarka
Partner
Mem. No. 044739
UDIN: 24044739BKARJN9477

Place: Mumbai
Date: 13th February 2024

Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2023

(Rs in Lacs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023 (Reviewed)	September 30, 2023 (Reviewed)	December 31, 2022 (Reviewed)	December 31, 2023 (Reviewed)	December 31, 2022 (Reviewed)	March 31, 2023 (Audited)
1	Revenue from operations						
	(a) Interest income	11057.19	9,850.07	7552.58	29,764.35	19,865.35	28,401.52
	(b) Fees and commission income	36.55	176.93	39.12	226.20	122.06	240.36
	Total revenue from operations	11,093.74	10,027.00	7,591.70	29,990.55	19,987.41	28,641.88
2	Other income	18.36	3.05	2.44	23.97	6.73	17.80
3	Total income (1 + 2)	11,112.10	10,030.05	7,594.14	30,014.52	19,994.14	28,659.68
4	Expenses						
	(a) Finance costs	5784.11	5,143.03	4246.15	15,780.29	10,644.30	15,402.63
	(b) Impairment on financial instruments	495.30	417.23	279.66	1,148.09	767.21	539.85
	(c) Employee benefits expenses	1737.65	1,670.09	1138.59	5,022.66	2,975.75	4,297.44
	(d) Depreciation, amortization and impairment	76.06	79.39	64.32	224.93	193.08	264.23
	(e) Others expenses	525.07	538.04	368.34	1,502.70	986.15	1,424.80
	Total expenses	8,618.19	7,847.78	6,097.06	23,678.67	15,566.49	21,928.95
5	Profit before tax (3 - 4)	2,493.91	2,182.27	1,497.08	6,335.85	4,427.65	6,730.73
6	Tax expenses						
	(a) Current tax	759.26	574.82	284.54	1,884.72	1,081.70	1,461.47
	(b) Deferred tax	-127.46	-20.47	96.32	-271.60	53.18	255.84
	(c) Adjustment of tax relating to earlier periods	0.03	9.06	0.44	8.82	0.44	12.91
7	Net Profit for the period (5 - 6)	1,862.08	1,618.86	1,115.78	4,713.91	3,292.33	5,000.51
8	Other comprehensive income						
	(A) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans	8.65	7.34	1.66	5.58	6.24	13.18
	(b) Income tax relating to items that will not be reclassified to profit or loss	-2.18	-1.85	-0.42	-1.40	-1.57	-3.32
9	Total Comprehensive Income (7 + 8)	1,868.55	1,624.35	1,117.02	4,718.09	3,297.00	5,010.37
10	Earnings per Share (Rs) (Face Value of Rs.10/- each)						
	- Basic (Not Annualised)	2.77	2.46	2.11	7.01	6.22	9.31
	- Diluted (Not Annualised)	2.77	2.46	2.11	7.00	6.22	9.31

Notes:

- IKF Finance Limited (the 'Company') has prepared unaudited financial results (the 'Statement') for the quarter and nine months ended December 31, 2023 in accordance with Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations 2015') and the Indian 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.
- The above financial results are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on February 13, 2024.
- The above financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Statutory Auditors of the Company
- The Company is engaged primarily in the business of financing and accordingly there is no separate reportable segment as per Ind AS 108 dealing with "Operating Segments"
- Details of loans transferred / acquired during the quarter ended December 31, 2023 under RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of loans not in default transferred / acquired through assignment during the quarter ended December 31, 2023

Particulars	Transferred	Acquired
Aggregate amount of loans transferred / acquired (Rs. in lakhs)	9663.45	677.84
Weighted average maturity (in Months)	24.96	23.65
Weighted average holding period (in Months)	9.52	10.59
Retention of beneficial economic interest by the originator	10.00%	10.00%
Tangible security Coverage	100.00%	100.00%
Rating-wise distribution of rated loans	Not Applicable	Not Applicable

- The Company has not transferred any non-performing assets (NPAs)
 - The Company has not transferred any Special Mention Account (SMA) and loan in default.
 - The Company has not acquired any loans in default through assignment.
 - The Company has not acquired any stressed loan.
- The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

- 7 All Secured NCDS issued by the company are secured by pari-passu charge and / or exclusive charge on receivables under loan contracts, owned assets and book debts to the minimum extent of 100 % or such higher security as per the respective termsheets of outstanding secured NCDS.
- 8 The Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations is made in Appendix 1.

Appendix 1

Analytical Ratios and other disclosures based on Standalone financial results:

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31,2023 (Reviewed)	September 30,2023 (Reviewed)	December 31,2022 (Reviewed)	December 31,2023 (Reviewed)	December 31,2022 (Reviewed)	March31,2023 (Audited)
a)	Debt equity ratio (no. of times) (refer note ii)	2.74	2.59	4.18	2.74	4.18	2.94
b)	Debt service coverage ratio	N/A	N/A	N/A	N/A	N/A	N/A
c)	Interest service coverage ratio	N/A	N/A	N/A	N/A	N/A	N/A
d)	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
e)	Capital redemption reserve	N/A	N/A	N/A	N/A	N/A	N/A
f)	Debenture redemption reserve	N/A	N/A	N/A	N/A	N/A	N/A
g)	Net worth (refer note iii)	85,089.96	83,417.59	45,949.25	85,089.96	45,949.25	69,249.99
h)	Net profit (loss) after tax	1,862.08	1,618.86	1,115.78	4,713.91	3,292.33	5,000.51
i)	Earnings per share (face value of Rs 10/- each) (not annualized for the interim period)						
	-Basic (Rupees)	2.77	2.46	2.11	7.01	6.22	9.31
	-Diluted (Rupees)	2.77	2.46	2.11	7.00	6.22	9.31
j)	Current ratio	N/A	N/A	N/A	N/A	N/A	N/A
k)	Long term debt to working capital	7.02	7.31	6.53	7.02	6.53	6.80
l)	Bad debts to Account receivable ratio	N/A	N/A	N/A	N/A	N/A	N/A
m)	Current liability ratio	N/A	N/A	N/A	N/A	N/A	N/A
n)	Total debts to total assets (refer note iv)	72.07%	71.07%	79.60%	72.07%	79.60%	73.68%
o)	Debtors turnover	N/A	N/A	N/A	N/A	N/A	N/A
p)	Inventory turnover	N/A	N/A	N/A	N/A	N/A	N/A
q)	Operating margin (%)	N/A	N/A	N/A	N/A	N/A	N/A
r)	Net profit margin (%) (refer note v)	16.76%	16.14%	14.69%	15.71%	16.47%	17.45%
s)	Sector specific equivalent ratios, as applicable.						
	1) Capital Adequacy Ratio (%) (refer note vi)	30.46%	32.00%	25.83%	30.46%	25.83%	33.02%
	2) Gross Stage-3 Assets % (refer note vii)	2.32%	2.63%	2.87%	2.32%	2.87%	2.83%
	3) Net Stage-3 Assets % (refer note viii)	1.85%	2.16%	2.12%	1.85%	2.12%	2.26%
	4) Provision Coverage Ratio for Stage-3 assets (PCR %) (refer note ix)	20.68%	18.33%	26.63%	20.68%	26.63%	20.75%

Notes:

- i) Certain ratios/line items marked with remark "N/A" are not applicable since the Company is a Non banking financial company registered with the
- ii) Debt equity ratio=[Debt Securities + Borrowings (Other than Debt Securities) + Deposits+ Subordinated Liabilities]/[Equity Share capital + Other
- iii) Net worth = [Equity share capital +Other equity]
- iv) Total debts to total assets=[Debt Securities + Borrowings (Other than Debt Securities)+ Deposits+ Subordinated Liabilities]/Total assets
- v) Net profit margin = Profit after tax/Total income
- vi) Capital Adequacy Ratio has been computed on a standalone basis as per relevant RBI guidelines
- vii) Gross Stage-3 Assets % (as per Ind AS) = Gross Stage-3 Assets/Gross loan assets
- viii) Net Stage-3 Assets % (as per ind AS) = (Gross Stage-3 Assets less Impairment loss allowance for Stage-3 Assets)/(Gross loan assets less
- ix) Provision Coverage Ratio (PCR %) as per Ind AS Carrying amount of Impairment loss allowance for Stage-3 Assets/Gross Stage-3 Assets

For and on behalf of the Board of Directors
Vasumathi Devi Koganti

Place : Hyderabad
Date: February 13,2024

Managing Director

IKF Finance Limited

Registered Office: #40-1-144, Corporate Centre, M.G.Road, VJAYAWADA - 520 010.

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Ph: 91-40-69268899 | CIN:U65992AP1991PLC012736

SGCO & Co.LLP

Chartered Accountants

To,
The Board of Directors
IKF Finance Limited
40-1-144, 1st Floor,
Corporate Centre, M.G. Road,
Vijayawada, Andhra Pradesh-520010

Independent Statutory Auditor's Certificate with respect to maintenance of Security cover with respect to listed non-convertible debentures as at December 31st, 2023

1. This report is issued as per request received from IKF Finance Limited (hereinafter the "Company") via email dated February 09, 2024.

2. We SGCO & Co LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at December 31st, 2023 (the "Statement") pursuant to the requirements of the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "SEBI Regulation").

Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the unaudited financial statements as at December 31, 2023 and other relevant records/documents maintained by the Company as per attached statement.

We understand that this certificate is required by the Company for the purpose of submission with BSE Limited and Trustees with respect to maintenance of asset cover in respect of listed non-convertible debt securities of the Company (as per Regulation 54) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/ HO/ MIRSD/MIRST_CRADT I CIR/ PI 2022/67 dated May 19,2022.

Management Responsibility

3. The preparation and presentation of the Statement is the responsibility of the Company's management including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an

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SGCO & Co.LLP

Chartered Accountants

appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Company's management is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.

Auditor's responsibility

5. Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at December 31, 2023, the Company has maintained security cover as per the terms of the Information Memorandum and Debenture Trust Deeds-

6. We have carried out limited review of the unaudited financial results of the Company for the quarter ended December 31, 2023 and issued an unmodified conclusion vide our report dated February 13, 2024. 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.

7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. 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

9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 7 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:

a) Traced all the amounts relating to assets and liabilities (as mentioned in the Annexure I) to the unaudited books of accounts as at December 31, 2023, and other records of the Company and verified the arithmetical accuracy of the numbers in the statement;

b) Verified the amount of security cover as at December 31, 2023, certified by the management and M/s. Hanumaiah & Co. Chartered Accountants dated February 06, 2024

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c) Obtained statement of receivables hypothecated to Lenders for Listed non-convertible Debentures as at December 31, 2023, certified by the management and M/s. Hanumaiah & Co. Chartered Accountants dated February 06, 2024

d) Obtained and read on a test check basis the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the security cover percentage required to be maintained by the Company in respect of such Debentures.

e) Traced and agreed the principal amount of the Listed non-convertible Debentures outstanding as at December 31, 2023 to the unaudited books of account maintained by the Company as at quarter and nine months ended December 31, 2023.

f) Traced the value of assets indicated in Annexure I of the Statement from management certified Statement of receivables hypothecated to lenders as on December 31, 2023 ("Hypothecated assets reports"). We have checked the Receivable amount of Hypothecated assets from Loans Balance as on December 31, 2023.

g) Obtained the list of security created in the register of charges maintained by the Company, 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover relating to principal value of listed non- convertible debt securities.

h) Performed necessary inquiries with the Management and obtained necessary representations.

i) With respect to compliance with the covenants (Annexure II), we have performed following procedures:

(i) Compared the financial covenants computed by the management based on unaudited books of accounts for the quarter and nine months ended December 31, 2023 with the requirements stipulated in the Debenture trust deed (s) to verify whether such covenants are in compliance with the requirements of the debenture trust deed(s).

(ii) Obtained the copies of bank statements and traced the date of repayment of principal and interest due on sample basis for the quarter ended December 31, 2023.

Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 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:

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Chartered Accountants

- a) The Company has not maintained asset cover as per the terms of the Debenture Trust deed; and
- b) The Company is not in compliance with all the covenants as mentioned in the Debenture Trust Deed as at December 31, 2023.

Restriction of use

11. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustees and 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 SGCO & Co. LLP
Chartered Accountants
FRN:- 112081W/W100184

Suresh Murarka
Partner
Membership No: **044739**
UDIN:**24044739BKARJO7911**

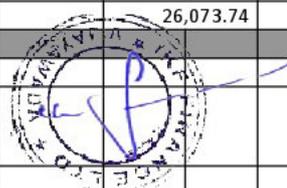
Place: Mumbai
Date : February 13th, 2024.

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Annexure-I

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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, D SRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, D SRA market value is not applicable)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F	
ASSETS															
Property, Plant and Equipment		-	-	-	-	-	262.96	-	262.96	-	-	-	-	-	
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	244.30	-	244.30	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	137.54	-	137.54	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	
Investments		-	-	-	-	-	22,900.31	-	22,900.31	-	-	-	-	-	
Loans		9,871.57	238,892.34	-	-	-	37,191.51	-	285,955.42	-	9,871.57	-	-	9,871.57	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	-	-	-	6,479.10	-	6,479.10	-	-	-	-	-	
Bank Balance other than Cash and Cash Equivalents		-	-	-	-	-	3,008.28	-	3,008.28	-	-	-	-	-	
Others		-	-	-	-	-	4,862.25	-	4,862.25	-	-	-	-	-	
Total		9,871.57	238,892.34	-	-	-	75,086.26	-	323,850.17	-	9,871.57	-	-	9,871.57	
LIABILITIES															
Debt securities to which this certificate pertains		8,792.36	-	-	-	-	-	-	8,792.36	-	8,792.36	-	-	8,792.36	
Other debt sharing pari-passu charge with above debt		not to be filled	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt			-	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt			-	-	-	-	16,365.71	-	16,365.71	-	-	-	-	-	
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-	
Bank (Note 1)	Term loans and cash credit from Banks		164,533.40	-	-	-	-	-	164,533.40	-	-	-	-	-	
Debt Securities			-	-	-	-	4,361.68	-	4,361.68	-	-	-	-	-	
Others (Note 2)	Term loans from NBF/ FI and Securitization		39,360.71	-	-	-	-	-	39,360.71	-	-	-	-	-	
Trade payables			-	-	-	-	-	-	-	-	-	-	-	-	
Lease Liabilities			-	-	-	-	260.66	-	260.66	-	-	-	-	-	
Provisions			-	-	-	-	300.50	-	300.50	-	-	-	-	-	
Others			-	-	-	-	4,785.19	-	4,785.19	-	-	-	-	-	
Total		8,792.36	203,894.11	-	-	-	26,073.74	-	238,760.20	-	8,792.36	-	-	8,792.36	
Cover on Book Value		1.12									1.12			1.12	
Cover on Market Value															
		Exclusive Security Cover Ratio				Pari-Passu Security Cover Ratio									



Annexure I

ISIN wise details

Amounts in Lacs

S No	ISIN	Facility	Type of Charge	Sanctioned Amount	Outstanding Amount as on 31.12.2023	Cover Required	Security Required	Actual Cover	Actual Security
1	INE859C07154	Non Convertible Debentures	Fixed Charge	10,000	8,869	1.10	9,756	1.11	9,872
Total				10,000	8,869	1.10	9,756	1.11	9,872

For IKF FINANCE LTD.


Ch. Sreenivasa Rao
Company Secretary
M. No. 14723



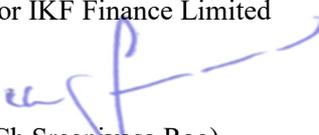
Annexure-II

Financial Covenants		
Neo		
Sr. No	Requirement	As Per Verification
1	Maintain CRAR At 18%	30.46%
2	Cumulative ALM (Excluding CC limits) should always be positive in all the buckets upto 1 year	Positive
3	Tangible Networth to Gross Loan Portfolio minimum 12%	25.61%
4	Sum of PAR > 90 and write offs on Borrowers entire Portfolio maximum 5%	2.61%
5	Leverage Ratio below 4%	2.74
6	Promoter Group Shareholding not fall below 35%	42.84%

Piramal		
Sr. No	Requirement	As Per Verification
1	Debt to Networth is less than 5 %	2.74
2	Maintain CRAR At 20%	30.46%
3	Gross NPA- Less than 5 %	2.32%
4	NNPA is not more than 4%	1.85%
5	The earnings of the company after tax shall remain positive	Positive

Northern Arc Capital		
Sr. No	Requirement	As Per Verification
1	Maintain CRAR At 20%	30.46%
2	Cumulative ALM (Excluding CC limits) should always be positive in all the buckets upto one year to the extent of at least 10%	Positive
3	Tangible Networth to Gross Loan Portfolio minimum 12%	25.61%
4	Gross NPA- Less than 5 %	2.32%

For IKF Finance Limited


(Ch Sreenivasa Rao)
Company Secretary
Place: Vijayawada
Date: 13.02.2024



IKF Finance Limited

Registered Office: #40-1-144, Corporate Centre, M.G.Road, VIJAYAWADA - 520 010.

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Corporate Office: Plot No's. 30/A, Survey No. 83/1, 11th Floor, My Home Twitza, , APIIC Hyderabad Knowledge City, Raidurg (Panmaqtha) Village, Serilingampally Mandal, Ranga Reddy District, Hyderabad – 500081, Telangana

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