

**Independent Auditors' Report on Standalone Financial results of the IKF Finance Limited pursuant to the Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
IKF Finance Limited

**Report on the Audit of the Financial Results**

**Opinion**

1. We have audited the accompanying standalone statement of Financial Results of **IKF Finance Limited** (hereinafter referred to as the 'the Company') for the year ended March 31, 2025 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the SEBI Regulation').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement
  - 2.1 is presented in accordance with the requirements of the SEBI Regulations in this regard; and
  - 2.2 gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards ) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India of the standalone net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and also the Statement of Assets and Liabilities as at March 31, 2025 and the Statement of Cash Flow for the year ended on that date.



### **Basis of Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management and Board of Directors Responsibility for the Financial Results**

4. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared from the Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended to the extent applicable, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.





**Auditor's Responsibilities for the Audit of the Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

11. The Statement includes the Financial Results of the Company for the corresponding quarter and year ended March 31, 2024, which were audited by previous statutory auditor whose report dated May 29, 2024, expressed an unmodified opinion on those results.
12. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of above matters.

**For Mukund M Chitale & Co.**  
**Chartered Accountants**  
ICAI Firm Registration No.: 106655W



**Nilesh RS Joshi**  
**Partner**

Membership No.: 114749  
UDIN: 25114749BMILTA3571



Place: Hyderabad  
Date: May 23, 2025



IKF Finance Limited

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Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2025

(Rs in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2025 (Audited) (Ref Note 7)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited) (Ref Note 7)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>1</b>	<b>Revenue from operations</b>					
	(a) Interest income	17261.39	16,073.34	12,114.89	61,796.54	42,140.64
	(b) Fees and commission income	302.26	189.94	196.44	739.12	523.06
	(c) Net gain( Loss) on de recognition of financial instruments under amortised cost	1334.33	382.86	1,224.67	2,314.00	500.93
	(d) Net gain on fair value changes	9.66	107.53	27.60	175.21	238.27
	(e) Other Operating Income	0.00	0.00	17.00	0.05	19.64
	<b>Total revenue from operations</b>	<b>18,907.64</b>	<b>16,753.67</b>	<b>13,580.60</b>	<b>65,024.92</b>	<b>43,422.54</b>
<b>2</b>	<b>Other income</b>	<b>283.67</b>	<b>202.66</b>	<b>152.45</b>	<b>988.43</b>	<b>325.04</b>
<b>3</b>	<b>Total income (1 + 2)</b>	<b>19,191.31</b>	<b>16,956.33</b>	<b>13,733.05</b>	<b>66,013.35</b>	<b>43,747.58</b>
<b>4</b>	<b>Expenses</b>					
	(a) Finance costs	9436.00	8,755.35	6,242.57	33,197.34	22,022.85
	(b) Impairment on financial instruments	1894.23	872.33	492.42	3,972.43	1,640.51
	(c) Employee benefits expenses	3384.38	2,766.64	2,306.50	11,046.99	7,329.16
	(d) Depreciation, amortization and impairment	83.08	84.30	115.96	336.80	340.89
	(e) Others expenses	825.79	720.07	573.83	2,983.74	2,076.54
	<b>Total expenses</b>	<b>15,623.48</b>	<b>13,198.69</b>	<b>9,731.28</b>	<b>51,537.30</b>	<b>33,409.95</b>
<b>5</b>	<b>Profit before tax (3 - 4)</b>	<b>3,567.83</b>	<b>3,757.64</b>	<b>4,001.77</b>	<b>14,476.05</b>	<b>10,337.63</b>
<b>6</b>	<b>Tax expenses</b>					
	(a) Current tax	656.26	836.72	715.83	3,186.28	2,600.55
	(b) Deferred tax	263.33	112.74	302.42	504.03	30.82
	(c) Adjustment of tax relating to earlier periods	0.00	0.00	0.00	(8.99)	8.82
<b>7</b>	<b>Net Profit for the period (5 - 6)</b>	<b>2,648.24</b>	<b>2,808.18</b>	<b>2,983.52</b>	<b>10,794.73</b>	<b>7,697.44</b>
<b>8</b>	<b>Other comprehensive income</b>					
	(A) Items that will not be reclassified to profit or loss					
	(a) Remeasurements of the defined benefit plans	(6.10)	19.72	(9.94)	(8.04)	(4.36)
	(b) Income tax relating to items that will not be reclassified to profit or loss	1.54	(4.96)	2.50	2.02	1.10
<b>9</b>	<b>Total Comprehensive Income (7 + 8)</b>	<b>2,643.68</b>	<b>2,822.94</b>	<b>2,976.08</b>	<b>10,788.71</b>	<b>7,694.18</b>
<b>10</b>	<b>Earnings per Share (Rs) (Face Value of Rs.10/- each)</b>					
	- Basic (Not Annualised)	<b>3.77</b>	<b>4.00</b>	<b>4.39</b>	<b>15.39</b>	<b>11.32</b>
	- Diluted (Not Annualised)	<b>3.76</b>	<b>3.99</b>	<b>4.38</b>	<b>15.34</b>	<b>11.31</b>



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Standalone Statement of Assets and Liabilities

(Rs in Lakhs)

Particulars	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
(a) Cash and cash equivalents	19,943.00	4,407.96
(b) Bank balance other than included in (a) above	2,533.86	3,023.41
(c) Receivables		
(i) Trade Receivables	238.12	145.64
(ii) Other receivables	0.00	0.00
(d) Loans	451,387.63	325,530.75
(e) Investments	16,134.82	27,624.85
(f) Other financial assets	5,367.75	2,754.99
<b>Non-financial assets</b>		
(a) Current tax assets (net)	332.56	43.25
(b) Deferred tax assets (net)	-	0.00
(c) Investment Property	129.86	130.03
(d) Property, plant and equipment	335.88	237.54
(e) Right of use asset	70.56	262.17
(f) Capital work in progress	2,944.30	47.59
(g) Intangibles assets under development	0.00	13.20
(h) Intangible assets	114.11	123.99
(i) Other non-financial assets	1,668.61	3,265.05
<b>TOTAL ASSETS</b>	<b>501,201.06</b>	<b>367,610.42</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial liabilities</b>		
(a) Payables		
(i) Trade payables		
(I) total outstanding dues of micro enterprises and small enterprises	-	-
(II) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other Payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b) Debt securities	70,978.62	15,989.65
(c) Borrowings (other than debt securities)	305,350.12	240,928.87
(d) Subordinated liabilities	16,402.09	16,372.47
(e) Other financial liabilities	8,263.52	5,470.71
<b>Non-financial liabilities</b>		
(a) Provisions	137.39	288.37
(b) Deferred tax liabilities (Net)	720.55	218.55
(c) Other non-financial liabilities	497.35	275.74
<b>Equity</b>		
(a) Equity share capital	7,015.65	7,015.65
(b) Other equity	91,835.77	81,050.41
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>501,201.06</b>	<b>367,610.42</b>



*Umesh Chandra Ganti*  
IKF FINANCE LIMITED  
HYDERABAD



	(Rs in Lakhs)	
Particulars	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit before tax</b>	<b>14,476.05</b>	<b>10,337.63</b>
<b>Adjustments for:</b>		
Depreciation, amortisation and impairment	336.80	340.89
Interest Income	(61,796.54)	(42,140.64)
Interest expenses	33,197.34	22,022.85
Net gain( Loss) on de recognition of financial instruments under amortised cost	(2,314.00)	(500.93)
Impairment on financial instrument	3,972.43	1,640.51
Share based payment expense	12.44	1.08
Provision for expenses	14.00	12.75
Employee benefit expenses	85.19	82.35
Rental income on Investment property	(9.15)	(9.15)
(Profit)/ Loss on sale of property, plant and equipment	(0.12)	(0.04)
(Profit)/ Loss on sale of immovable Property	0.00	0.00
<b>Cash generated from / (used in) operations before working capital changes and adjustments for interest received and interest paid</b>	<b>(12,025.56)</b>	<b>(8,212.70)</b>
<b>Adjustments for changes in Working Capital :</b>		
Decrease / (Increase) in trade receivable	(92.48)	(145.64)
Decrease / (Increase) in loans	(126,197.51)	(114,911.49)
Decrease / (Increase) in bank balances other than cash and cash equivalents	489.55	2,549.76
Decrease / (Increase) in other financial assets	(224.55)	(36.54)
Decrease / (Increase) in other non-financial assets	1,596.44	(355.20)
(Decrease) / Increase in trade payables	0.00	0.00
(Decrease) / Increase in other financial liabilities	2,978.10	2,537.90
(Decrease) / Increase in provisions	(261.75)	(8.83)
(Decrease) / Increase in other non-financial liabilities	221.61	96.67
Interest received	57,846.68	40,621.29
Interest paid	(33,087.66)	(22,397.69)
	<b>(108,757.13)</b>	<b>(100,262.47)</b>
Income tax paid (net of refunds)	(3,466.60)	(2,279.64)
Changes in Accounting Policies / Prior Period Errors	0.44	0.00
Deferred tax adjustment	(0.01)	0.01
<b>NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(112,223.30)</b>	<b>(102,542.10)</b>



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**Standalone Cash Flow statement for the year ended March 31, 2025**

(Rs in Lakhs)

Particulars	March 31, 2025 (Audited)	March 31, 2024 (Audited)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and capital work in progress	(3,079.47)	(119.47)
Purchase of intangible assets under development	13.20	(13.20)
Purchase of Investment property	0.00	(58.06)
Rental income on Investment property	9.15	9.15
Proceeds from sale of property, plant and equipment	0.13	0.04
Proceeds from sale of Investment property	0.00	0.00
Purchase of intangible assets	(31.93)	(20.00)
Purchase of investments measured at Amortised cost and FVTPL	11,491.79	3,185.70
<b>NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>8,402.87</b>	<b>2,984.16</b>
<b>CASH FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares (including securities premium)	0.00	12,000.00
Share issue expenses	(18.00)	(879.18)
Amount received from debt securities	66,300.00	15,000.00
Repayment of debt securities	(11,372.58)	(17,500.00)
Amount received from borrowings other than debt securities	188,799.23	140,850.00
Repayment of borrowings other than debt securities	(124,109.80)	(68,326.67)
Amount received from subordinated Liabilities	0.00	0.00
Repayment of subordinated debt	0.00	0.00
Payment of principal portion of lease liabilities	(222.96)	(180.25)
Payment of interest on lease liabilities	(20.42)	(37.43)
<b>NET CASH GENERATED FROM / (USED IN) FROM FINANCING ACTIVITIES</b>	<b>119,355.47</b>	<b>80,926.47</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>15,535.04</b>	<b>-18,631.47</b>
Cash and Cash Equivalents at the beginning of Year	4,407.96	23,039.43
Cash and Cash Equivalents at the end of the Year	19,943.00	4,407.96

The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'.





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**Notes:**

- IKF Finance Limited (the 'Company') has prepared standalone audited financial results (the 'Statement') in accordance with Indian Accounting Standards ('Ind AS') prescribed u/s 133 of the companies act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, directions/ guidelines issued by the Reserve Bank of India ('RBI') and other recognized accounting practices generally accepted in India. The above audited standalone financial results are in compliance with regulation 52 read with regulation 63 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations 2015').
- The Material accounting policies that are applied in preparation of these audited standalone financial results are consistent with those followed in the Standalone financial statements for the year ended March 31, 2024. Any circular/ direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under that circular/direction.
- 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 May 23, 2025. The Financial results for the quarter and year ended March 31, 2025 have been audited by the statutory auditor of the Company, Mukund M Chitale & Co. An unmodified opinion has been issued by them thereon. The results of the Quarter and year ended March 31, 2024 were audited by M/s SGCO & Co LLP Chartered Accountants on which they have issued an unmodified opinion.
- 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"
- Disclosure on Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses in terms of RBI circular RBI / 2021-22 / 31 DOR. STR. REC.11 / 21.04.048 / 2021-22 dated May 5, 2021:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year **
Personal Loans	-	-	-	-	-
Corporate Persons*	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	60.09	-	-	13.10	46.99
Total	60.09	-	-	13.10	46.99

- Details of loans transferred / acquired during the quarter and Year ended March 31, 2025 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 and Year ended March 31, 2025

Particulars	Transferred		Acquired	
	Quarter Ended March 31, 2025	Year Ended March 31, 2025	Quarter Ended March 31, 2025	Year Ended March 31, 2025
Aggregate amount of loans transferred / acquired (Rs. in lakhs)	12783.70	37854.23	3260.56	3260.56
Weighted average maturity (in months)	55.26	42.67	16.82	16.82
Weighted average holding period (in months)	11.54	10.92	6.55	6.55
Retention of beneficial economic interest by the originator	10.00%	10.00%	11.27%	11%
Tangible security Coverage	100.00%	100.00%	100.00%	100%
Rating-wise distribution of rated loans	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(ii) The Company has not transferred any non-performing assets (NPAs) during the Quarter and year ended March 31, 2025

(iii) The Company has not transferred any Special Mention Account (SMA) and loan in default during the Quarter and year ended March 31, 2025

(iv) The Company has not acquired any stressed loan during the Quarter and year ended March 31, 2025

- The figures for the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the respective financial years
- The Company estimates impairment on financial instruments as per the Expected Credit loss (ECL) approach Prescribed under Ind AS 109 'Financial Instruments' and in accordance with board approved policy. The company holds provision towards expected credit loss as at March 31, 2025 aggregating to Rs 5969.11 Lakhs (as at March 31, 2024: Rs 3573.02 Lakhs).
- In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 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 assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at March 31, 2025 and accordingly, no amount is required to be transferred to impairment reserve.



*Umesh Kumar*  
IKF FINANCE LIMITED  
HYDERABAD



- 10 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.
- 11 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.
- 12 Previous period figures have been regrouped/ reclassified wherever required.

**Appendix 1**

**Analytical Ratios and other disclosures based on Standalone financial results:**

	Particulars	Quarter Ended			Year Ended	
		March 31, 2025 (Audited)	December 31, 2024 (Unaudited )	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
a)	Debt equity ratio (no. of times) (refer note ii )	3.97	3.48	3.10	3.97	3.10
b)	Debt service coverage ratio	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
d)	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-
e)	Capital redemption reserve	N/A	N/A	N/A	N/A	N/A
f)	Debenture redemption reserve	N/A	N/A	N/A	N/A	N/A
g)	Net worth (refer note iii)	98,851.42	96,211.54	88,066.06	98,851.42	88,066.06
h)	Net profit (loss) after tax	2,648.24	2,808.18	2,983.52	10,794.73	7,697.44
i)	Earnings per share (face value of Rs 10/- each) (not annualized for the interim period)					
	-Basic (Rupees)	3.77	4.00	4.39	15.39	11.32
	-Diluted (Rupees)	3.76	3.99	4.38	15.34	11.31
j)	Current ratio	N/A	N/A	N/A	N/A	N/A
k)	Long term debt to working capital	N/A	N/A	N/A	N/A	N/A
l)	Bad debts to Account receivable ratio	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)	Total debts to total assets (refer note iv)	78.36%	76.39%	74.34%	78.36%	74.34%
o)	Debtors turnover	N/A	N/A	N/A	N/A	N/A
p)	Inventory turnover	N/A	N/A	N/A	N/A	N/A
q)	Operating margin (%)	N/A	N/A	N/A	N/A	N/A
r)	Net profit margin (%) (refer note v)	13.80%	16.56%	21.73%	16.35%	17.60%
s)	Sector specific equivalent ratios, as applicable.					
	1) Capital Adequacy Ratio (%) (refer note vi)	20.86%	23.13%	26.50%	20.86%	26.50%
	2) Gross Stage-3 Assets % (refer note vii)	2.24%	2.11%	2.35%	2.24%	2.35%
	3) Net Stage-3 Assets % (refer note viii)	1.50%	1.61%	1.80%	1.50%	1.80%
	4) Provision Coverage Ratio for Stage-3 assets (PCR %) (refer note ix)	33.60%	24.28%	23.61%	33.60%	23.61%

**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 Reserve Bank of India
- ii) Debt equity ratio=[Debt Securities + Borrowings (Other than Debt Securities) + Deposits+ Subordinated Liabilities]/[Equity Share capital + Other equity]
- 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 % = Gross Stage-3 Assets/Gross loan assets
- viii) Net Stage-3 Assets % = (Gross Stage-3 Assets less Impairment loss allowance for Stage-3 Assets)/(Gross loan assets less Impairment loss allowance for Stage-3 Assets)
- ix) Provision Coverage Ratio (PCR %) as per Ind AS Carrying amount of Impairment loss allowance for Stage-3 Assets/Gross Stage-3 Assets

Place: Hyderabad  
 Date : May 23,2025



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

*Vasumathi Devi Koganti*  
 Managing Director

