

February 10, 2022

To,  
Bombay Stock Exchange Ltd ('BSE')  
Listing Department,  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai – 400001

**Subject:** Intimation of outcome of the board meeting of Xander Finance Private Limited held on February 10, 2022

**Ref:** Details of Non-convertible Debentures ('NCDs') issued by the Company on Private Placement Basis

Series / Tranche	ISIN	BSE Security Code
Series -V	INE252T07065	959506
Series -VII	INE252T07081	959786

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today inter alia considered and have approved the unaudited financial results alongwith the limited review report issued by the Statutory Auditors of the Company for the quarter and period ended December 31, 2021. The meeting of Board of Directors for consideration and approval of unaudited financial results of the Company commenced at 12.45 pm (IST) and concluded at 2.00 pm (IST). The Statutory Auditors have issued unmodified opinion with respect to the unaudited financial results of the Company for the quarter and period ended December 31, 2021.

In terms of the Regulations of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 ('SEBI LODR, 2015'), please find enclosed the following:

1. Limited Review Report and unaudited financial results as required under Regulation 52(1) of SEBI LODR, 2015 for the quarter and period ended December 31, 2021 as - Annexure I and II respectively.
2. Disclosures in accordance with Regulation 52(4) and 54(2) of LODR for the quarter ended December 31, 2021 as - Annexure III.

3. Statement with respect to material deviation in use of proceeds of issue as required under Regulation 52(7) of SEBI LODR, 2015 for the quarter ended December 31, 2021 as Annexure IV.

Request you to take the above documents on record.

Thanking you,  
**Xander Finance Private Limited**

**Hinal Shah**  
**Company Secretary**  
ICSI Membership No.: ACS-41256

Encl: as above

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Limited Review Report to  
The Board of Directors  
Xander Finance Private Limited**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Xander Finance Private Limited** for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52(2) of 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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms

issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

5. The comparative financial information of the Company for the corresponding quarter ended December 31, 2020, and nine months ended December 31, 2020 included in these unaudited standalone financial results, were not subject to Limited Review and are approved by the management and the Standalone Ind AS financial statements of the Company for the year ended March 31, 2021, were audited by predecessor auditor who expressed an unmodified opinion on that financial information on June 25, 2021.

Our conclusion is not modified in respect of matter given in 5<sup>th</sup> para.

**For Ravi Rajan & Co. LLP**  
**Chartered Accountants**  
**ICAI Firm Registration Number- 009073N/N500320)**

**ANANTHAPAD**  
**MANABHA**  
**JAYANTH**

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**Jayanth. A**  
**(Partner)**  
**Membership No. 231549**  
**UDIN: 22231549ABCZXP4814**

**Place: Bangalore**  
**Date: 10<sup>th</sup> February, 2022**

XANDER FINANCE PRIVATE LIMITED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021							
Particulars	Quarter ended			Nine months ended		(Rs. in Lakh)	
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	Year ended	
	Reviewed	Reviewed	Unaudited/Unreviewed	Reviewed	Unaudited/Unreviewed	31-Mar-21 Audited	
<b>Revenue from operations</b>							
(i) Interest income	1,343.34	962.72	3,355.00	4,293.58	11,263.09	13,390.33	
(ii) Others	300.00	75.00	-	375.00	-	2.41	
(iii) Net gain on fair value changes	-	-	27.59	-	27.59	-	
<b>(I) Total Revenue from operations</b>	<b>1,643.34</b>	<b>1,037.72</b>	<b>3,382.59</b>	<b>4,668.58</b>	<b>11,290.68</b>	<b>13,392.74</b>	
<b>(II) Other Income</b>	<b>119.42</b>	<b>54.71</b>	<b>152.44</b>	<b>244.82</b>	<b>649.53</b>	<b>656.37</b>	
<b>(III) Total Income (I + II)</b>	<b>1,762.76</b>	<b>1,092.43</b>	<b>3,535.03</b>	<b>4,913.40</b>	<b>11,940.21</b>	<b>14,049.11</b>	
<b>Expenses</b>							
(i) Finance cost	604.78	572.84	1,418.69	1,878.05	4,786.66	5,818.64	
(ii) Net loss on fair value changes	332.86	808.00	-	1,089.66	-	513.20	
(iii) Net loss on derecognition of financial instruments	-	566.83	2,518.89	1,687.89	2,518.89	2,518.89	
(iv) Impairment of financial assets	(419.33)	(1,815.15)	(1,055.53)	(2,884.82)	1,267.42	2,688.92	
(v) Employee benefit expenses	135.18	179.20	229.99	439.85	712.96	728.12	
(vi) Depreciation, amortization and impairment	51.61	50.42	51.00	152.35	153.10	203.92	
(vii) Other expenses	483.83	293.16	745.22	1,359.76	1,088.59	992.78	
<b>(IV) Total Expenses</b>	<b>1,188.93</b>	<b>655.30</b>	<b>3,908.26</b>	<b>3,722.74</b>	<b>10,527.62</b>	<b>13,464.47</b>	
<b>(V) Profit/(loss) before tax (III - IV)</b>	<b>573.83</b>	<b>437.13</b>	<b>(373.23)</b>	<b>1,190.66</b>	<b>1,412.59</b>	<b>584.64</b>	
Tax Expense:							
(1) Current tax	-	-	(335.00)	-	632.00	964.00	
(2) Deferred tax	190.80	157.31	265.49	403.80	(270.45)	(773.85)	
<b>(VI) Total Tax Expense</b>	<b>190.80</b>	<b>157.31</b>	<b>(69.50)</b>	<b>403.80</b>	<b>361.55</b>	<b>190.15</b>	
<b>(VII) Profit/(loss) for the period (III - IV - VI)</b>	<b>383.03</b>	<b>279.82</b>	<b>(303.73)</b>	<b>786.86</b>	<b>1,051.04</b>	<b>394.49</b>	
<b>Other Comprehensive Income</b>							
A (i) Items that will not be classified to profit or loss	0.86	(17.53)	(0.00)	(16.68)	11.51	20.96	
Tax on above	(0.22)	4.41	0.00	4.20	(2.90)	(5.27)	
<b>Subtotal (A)</b>	<b>0.64</b>	<b>(13.12)</b>	<b>0.00</b>	<b>(12.48)</b>	<b>8.61</b>	<b>15.69</b>	
B (i) Items that will be classified to profit or loss	-	-	-	-	-	-	
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	
<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>(VIII) Other Comprehensive Income (A + B)</b>	<b>0.64</b>	<b>(13.12)</b>	<b>0.00</b>	<b>(12.48)</b>	<b>8.61</b>	<b>15.69</b>	
<b>(IX) Total Comprehensive Income for the period (VII + VIII)</b>	<b>383.67</b>	<b>266.70</b>	<b>(303.73)</b>	<b>774.38</b>	<b>1,059.65</b>	<b>410.18</b>	
<b>(X) Earnings per share (EPS) *</b>							
Basic EPS (In Rs.)	0.26	0.19	(0.21)	0.53	0.71	0.27	
Diluted DPS (In Rs.)	0.26	0.19	(0.21)	0.53	0.71	0.27	

\* EPS, DPS for the quarter and period ended December 31 2021 , September 30 2021 and December 31 2020 are not annualised.

**Notes:**

- The above financial results for the quarter and nine months ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 10, 2022. The results have been subject to a Limited Review by the Statutory Auditors of the Company in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ Clarifications/Directions issued by Reserve Bank of India or other regulators are implemented as and when they are issued / applicable.
- The Company operates in a single business segment i.e. financing, which has similar risks and returns for the purpose of Ind AS 108. The Company operates in a single geographical segment i.e. domestic.
- Financial figures included in the accompanying statement for nine months and quarter ended December 31, 2020 were not subject to review and have been certified by the management.
- Pursuant to Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 vide RBI Notification - RBI/DOR/2021- 22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, we report that there were no transactions during the quarter ended December 31, 2021.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the 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.
- Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

**ANANTHAPAD  
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JAYANTH**

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For and on behalf of the Board of Directors  
Xander Finance Private Limited

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**Tariq Chinoy**  
Director  
DIN No.: 08830666

Place: Mumbai  
Date:- February 10, 2022

### Annexure III

**Disclosure in accordance with Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2021:**

We refer to the provisions of Regulations 52(4) and Regulation 54(2) of the SEBI (LODR) 2015. In respect of the same, please find enclosed the information that are required under provisions of the said Regulations:

Sr.No	Particulars	Disclosures
1.	Debt-equity ratio as at December 31, 2021	0.64 times
2.	Debt service coverage ratio	Not applicable
3.	Interest service coverage ratio	Not applicable
4.	Outstanding redeemable preference shares	Not applicable
5.	Capital redemption reserve / Debenture redemption reserve	Not applicable
6.	Net worth as at December 31, 2021 (₹ in lakh)	42,777.71
7.	Net profit after tax (₹ in lakh)	383.03
8.	Earnings per share (Basic and diluted)	0.26
9.	Current ratio	Not applicable
10.	Long term debt to working capital	Not applicable
11.	Bad debts to Account receivable ratio as at December 31, 2021	Not applicable
12.	Current liability ratio	Not applicable
13.	Total debts to total assets as at December 31, 2021	0.38
14.	Debtors turnover	Not applicable
15.	Inventory turnover	Not applicable
16.	Operating margin (%)	Not applicable
17.	*Net profit margin (%)	21.73%
18.	Sector specific equivalent ratios as at December 31, 2021:	
	Gross NPA	5.51%
	Net NPA	4.96%
	Capital Adequacy ratio	80.36%
19.	**Asset cover	1.25 times

\*Net profit margin = (Net Profit after tax/Total Income)

\*\*The Company has created a pari-passu charge on its receivables and has maintained the asset cover with required margins as mentioned under the Debenture Trust Deed.

Request you to take the above information on record for dissemination of the same to the stakeholders.

Thanking you,  
**For Xander Finance Private Limited**

**Hinal Shah**  
**Company Secretary**  
ICSI Membership No: ACS-41256

**Annexure IV**

To,  
The Manager,  
Bombay Stock Exchange Ltd ('BSE')  
Listing Department,  
1st Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**Subject:** Statement with respect to material deviation in use of proceeds of issue of Non-Convertible Debenture for the quarter ended December 31, 2021.

**Reference:** Details of Non-convertible Debentures issued by the Company on Private Placement Basis:

Series / Tranche	ISIN	BSE Security Code
Series -V	INE252T07065	959506
Series -VII	INE252T07081	959786

Dear Sir,

We Xander Finance Private Limited (“the Company”) hereby confirm that as required under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 there were no deviations in use of proceeds of issue of non-convertible debt securities from objects stated in respective offer documents for the quarter ended December 31, 2021.

Pursuant to the Circular: SEBI/HO/DDHS/08/2020 issued by Securities and Exchange Board of India dated January 17, 2020, the Company hereby encloses the statement (Annexure-A) of deviation / variation in the use of proceeds if any of the issue of non-convertible debt securities as prescribed in the said circular.

Thanking you,

**For Xander Finance Private Limited**

**Hinal Shah**  
**Company Secretary**  
ICSI Membership No.: ACS-41256

Place: Mumbai  
Date: February 10, 2022

**Annexure -A**

**STATEMENT OF DEVIATION OR VARIATION**

Particulars						
Name of Listed entity		Xander Finance Private Limited				
Mode of Fund Raising		Private Placement				
Type of instrument		Non-convertible debentures				
Date of raising funds		Series V - May 26, 2020 *Series VI - July 17, 2020 Series VII - July 24, 2020 **Series VIII - July 30, 2020				
Amount raised		Series V - Rs.25 crores Series VI - Rs.100 crores Series VII - Rs.50 crores Series VIII - Rs.50 crores				
Report filed for quarter ended		December 31, 2021				
Is there a Deviation / Variation in use of funds raised ?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No				
If yes, details of the approval so required?		Not applicable				
Date of approval		Not applicable				
Explanation for the Deviation / Variation		Not applicable				
Comments of the audit committee after review		Not applicable				
Comments of the auditors, if any		Not applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table		Funds have been raised for onward lending and ongoing fund requirements.				
Original object	Modified Object if any	Original allocation	Modified allocation if any	Funds utilized	Amount of Deviation/Variation	Remarks if any
<b>Not Applicable</b>						

*Note 1: The principal redemption and interest amount of Series VI Non-convertible debentures have been paid on January 13, 2022.*

*Note 2: The principal redemption and interest amount of Series VIII Non-convertible debentures have been paid on January 28, 2022.*

**For Xander Finance Private Limited**

**Hinal Shah**  
**Company Secretary**  
ICSI Membership No: ACS-41256