

August 03, 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 August 3, 2022

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

Series / Tranche	ISIN	BSE Security Code
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 following:

- a) unaudited financial results alongwith the Limited review report issued by the Statutory Auditors of the Company for the quarter ended June 30, 2022;
- b) appointment of M/s. Ravi Rajan & Co, LLP, Chartered Accountants, (ICAI FRN No: 009073N/N500320) as Statutory Auditors of the Company for a further period of 2 (two) years subject to approval from the members at the forthcoming annual general meeting of the Company.

The meeting of Board of Directors of the Company commenced at 1 pm (IST) and concluded at 1.30 pm (IST). The Statutory Auditors have issued unmodified opinion with respect to the unaudited financial results of the Company for the quarter ended June 30, 2022.

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 ended June 30, 2022 as - Annexure I and II respectively.
2. Disclosures in accordance with Regulation 52(4) and 54(2) of LODR for the quarter ended June 30, 2022 as - Annexure III.

3. Statement with respect to utilization of proceeds from the issue of non-convertible debentures as required under Regulation 52(7) of SEBI LODR, 2015 for the quarter ended June 30, 2022 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 Limited Review Report for the quarter ended June 30, 2022, on the Unaudited Standalone Financial Results of Xander Finance Private Limited (“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**

**Introduction**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Xander Finance Private Limited (“Company”) for the period ended June 30, 2022 (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”) specified under Section 133 of the Companies Act, 2013, as amended, the Circulars, guidelines and directions issued by Reserve Bank of India {“RBI”) from time to time and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

**Scope of 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Conclusion**

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 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.

#### **Other Matters**

5. The figures for the previous quarter ended June 30, 2021, as reported in these unaudited standalone financial results are approved by the Management, but have not been subjected to limited review.

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)**



**Jayanth. A**  
**(Partner)**  
**Membership No. 231549**

**UDIN: 22231549AODOYG6186**  
**Place: Bangalore**  
**Date: 3<sup>rd</sup> August, 2022**

XANDER FINANCE PRIVATE LIMITED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022				
(Rs. in Lakh)				
Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Reviewed	Reviewed	Unaudited/ Unreviewed	Audited
<b>Revenue from operations</b>				
(i) Interest income	1,188.30	1,311.46	1,987.52	5,605.04
(ii) Others	-	-	-	375.00
(iii) Net gain on fair value changes	13.45	172.21	51.20	172.21
<b>(I) Total Revenue from operations</b>	<b>1,201.75</b>	<b>1,483.67</b>	<b>2,038.72</b>	<b>6,152.25</b>
<b>(II) Other Income</b>	<b>31.22</b>	<b>201.98</b>	<b>70.69</b>	<b>446.80</b>
<b>(III) Total Income (I + II)</b>	<b>1,232.97</b>	<b>1,685.65</b>	<b>2,109.41</b>	<b>6,599.05</b>
<b>Expenses</b>				
(i) Finance cost	245.65	400.17	700.43	2,278.22
(ii) Net loss on fair value changes	-	51.21	-	1,140.87
(iii) Net loss on derecognition of financial instruments	-	-	-	1,687.89
(iv) Impairment of financial assets	(170.98)	(231.41)	470.72	(3,116.23)
(v) Employee benefit expenses	128.90	90.76	125.47	530.61
(vi) Depreciation, amortization and impairment	51.44	49.23	50.32	201.58
(vii) Other expenses	372.85	599.41	582.77	1,959.17
<b>(IV) Total Expenses</b>	<b>627.86</b>	<b>959.37</b>	<b>1,929.71</b>	<b>4,682.11</b>
<b>(V) Profit/(loss) before tax (III - IV)</b>	<b>605.11</b>	<b>726.28</b>	<b>179.70</b>	<b>1,916.94</b>
Tax Expense:				
(1) Current tax	62.00	-	-	-
(2) Deferred tax	98.26	176.96	55.69	580.76
<b>(VI) Total Tax Expense</b>	<b>160.26</b>	<b>176.96</b>	<b>55.69</b>	<b>580.76</b>
<b>(VII) Profit/(loss) for the period (III - IV - VI)</b>	<b>444.85</b>	<b>549.32</b>	<b>124.01</b>	<b>1,336.18</b>
<b>Other Comprehensive Income</b>				
<b>A</b>				
(i) Items that will not be classified to profit or loss	1.53	3.18	-	(13.50)
Tax on above	(0.39)	(0.80)	-	3.40
<b>Subtotal (A)</b>	<b>1.14</b>	<b>2.38</b>	<b>-</b>	<b>(10.10)</b>
<b>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>(VIII) Other Comprehensive Income (A + B)</b>	<b>1.14</b>	<b>2.38</b>	<b>-</b>	<b>(10.10)</b>
<b>(IX) Total Comprehensive Income for the period (VII + VIII)</b>	<b>445.99</b>	<b>551.70</b>	<b>124.01</b>	<b>1,326.08</b>
<b>(X) Earnings per share (EPS) *</b>				
Basic EPS (In Rs.)	0.30	0.37	0.08	0.90
Diluted DPS (In Rs.)	0.30	0.37	0.08	0.90

\* EPS, DPS for the quarter ended June 30 2022, March 31 2022 and June 30 2021 are not annualised.

**Notes:**


- The above results for the quarter ended 30 June 2022 have been reviewed and recommended for Board approval by the audit committee and approved by the Board of Directors at their respective meetings held on July 29, 2022 and August 03, 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 Standalone 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.
- Disclosures pursuant to RBI notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021
  - The Company has not transferred any non-performing assets (NPA)
  - The Company has not transferred any Special Mention Accounts (SMA) or loan accounts not in default
  - The Company has not acquired any loan accounts not in default through assignment
  - The Company has not acquired any stressed loans
- 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.
- The results for the quarter ended March 31, 2022 are balancing figures between the audited figures in respect of full financial year ended March 31, 2022 and published year to date figures for the nine months ended December 31, 2021.
- Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

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

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MAQBOOL  
CHINYOY

Digitally signed by TARIQ  
MAQBOOL CHINYOY  
Date: 2022.08.03  
13:31:52 +05'30'

Tariq Chinoy  
Director  
DIN No.: 08830666

  
Place: Mumbai  
Date: August 03, 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 June 30, 2022:

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 June 30, 2022	0.23 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 June 30, 2022 (₹ in lakh)	43,778.82
7.	Net profit after tax (₹ in lakh)	444.85
8.	Earnings per share (Basic and diluted)	0.30
9.	Current ratio	Not applicable
10.	Long term debt to working capital	Not applicable
11.	Bad debts to Account receivable ratio as at June 30, 2022	Not applicable
12.	Current liability ratio	Not applicable
13.	Total debts to total assets as at June 30, 2022	0.18
14.	Debtors turnover	Not applicable
15.	Inventory turnover	Not applicable
16.	Operating margin (%)	Not applicable
17.	*Net profit margin (%)	36.08%
18.	Sector specific equivalent ratios as at June 30, 2022:	
	Gross NPA	20.09%
	Net NPA	18.26%
	Capital Adequacy ratio	97.52%
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 utilization of proceeds from issue of non-convertible debenture for the quarter ended June 30, 2022.

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

Series / Tranche	ISIN	BSE Security Code
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, the proceeds have been utilized as per the purpose stated in respective offer documents and there have been no deviations in use of proceeds for the quarter ended June 30, 2022.

Thanking you,

**For Xander Finance Private Limited**

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

Place: Mumbai  
Date: August 03, 2022