

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400001.

23rd May 2025

Scrip Code: 975118, 974613, 974079, 975150, 975194 and 975159

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 23rd May 2025.

Ref: Regulation 51(2) and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI LODR Regulations")

We would like to inform you that the Board of Directors of the Company ("**Board**") at their meeting held today i.e., 23rd May 2025 have inter-alia, considered and approved the Audited Financial Results of the Company for the quarter and financial year ended 31st March 2025. In this regard, the following documents are enclosed:

- a) Audited Financial Results for the quarter and Financial Year ended 31st March 2025;
- b) Statutory Auditor's Reports issued by M/s. S.N Dhawan & CO LLP, (ICAI FRN: 000050N/N500045) on the aforesaid financial results;
- c) Disclosures as per Regulation 52(4) of the SEBI LODR Regulations;
- d) A statement on the issue proceeds of Non-Convertible Debentures as per Regulation 52(7) and 52(7A) of the SEBI LODR Regulations;
- e) Security Cover Certificate under Regulation 54(3) of SEBI LODR Regulations;
- f) A declaration pursuant to Regulation 52(3) of SEBI LODR Regulations confirming unmodified opinion by the Auditors in their Audit Reports; and
- g) Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings in terms of SEBI Circular no. SEBI/HO/DDHS/DDHS RACPOD1/P/CIR/2023/172 dated October 19, 2023.

Further, the Board considered and approved fund raising through issuance of Non-Convertible Debentures, not exceeding ₹ 500 crores in one or more tranches on a private placement basis for the Financial Year 2025-26.

The said financial results would be published in English national daily newspaper circulating in the whole or substantially the whole of India as required under Regulation 52(8) of SEBI LODR Regulations and it will be hosted on website of the Company.

The meeting of the Board of Directors was commenced at 5:45 P.M. and concluded at 7:30 P.M.

This is for your information and records please.

Thanking you,

For Chaitanya India Fin Credit Private Limited

Neeraj Jain
Company Secretary & Compliance Officer
Membership Number – A12272

Encl.: A/a

To the Board of Directors of Chaitanya India Fin Credit Private Limited**Report on the Audit of Financial Results****Opinion**

We have audited the Financial Results of Chaitanya India Fin Credit Private Limited ("the Company") for the year ended March 31, 2025 included in the accompanying statement of 'Financial Results for the quarter and year ended March 31, 2025' ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Results:

- i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the Financial Results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Results.

Responsibilities of Management and Those Charged with Governance for the Financial Results

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and 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.



The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole, are 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 these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

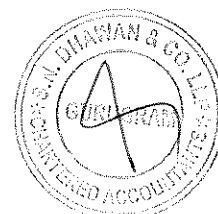
- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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 financial controls 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 Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 ability of the Company 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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 financial controls that we identify during our audit.

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 Matters

- The Financial Results include 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 which were subject to limited review by us.



- The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2024, included in the Statement, was audited by the predecessor auditor who expressed an unmodified opinion on those financial results vide their audit report dated May 16, 2024.

Our opinion is not modified in respect of these matters.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

Rahul Singhal

Partner

Membership No.: 096570

UDIN: 25096570BBIQMS5998



Place: Gurugram

Date: May 23, 2025

Chaitanya India Fin Credit Private Limited CIN: U67190MH2009PTC427833 Sunshine Tower, Level 20, Senapati Bapat Marg, Elphinstone Road, Mumbai- 400013, Maharashtra, India Financial results for the quarter and year ended March 31, 2025 (All amounts in ₹ Lakhs unless otherwise stated)						
Sl. No.	Particulars	Quarter ended March 31, 2025 (Unaudited - refer note 12)	Quarter ended December 31, 2024 (Unaudited)	Quarter ended March 31, 2024 (Audited)	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
1	Revenue from operations					
	Interest income	37,788.96	36,066.01	29,453.98	1,43,287.63	1,05,189.88
	Fees and commission income	130.51	70.64	89.00	341.13	278.30
	Net gain on fair value changes	164.16	51.29	97.31	651.72	969.01
	Net gain on derecognition of financial instruments	3,517.68	2,096.33	5,144.62	10,864.63	16,090.52
	Other operating income	194.30	310.79	322.64	984.12	1,583.84
	Total Revenue from operations	41,795.61	38,595.06	35,107.55	1,56,129.23	1,24,111.55
2	Other Income	40.87	0.52	76.90	89.16	120.40
3	Total Income (1+2)	41,836.48	38,595.58	35,184.45	1,56,218.39	1,24,231.95
4	Expenses					
	Finance costs	12,661.96	12,588.98	11,293.50	50,527.86	41,032.40
	Employee benefits expenses	8,684.48	8,108.01	6,218.54	31,860.46	22,891.77
	Depreciation, amortisation and impairment	247.50	254.77	(52.73)	981.24	723.47
	Impairment on financial instruments	10,170.66	6,099.45	4,609.57	21,598.78	7,793.47
	Others expenses	4,551.49	4,419.94	3,617.52	17,429.04	12,896.59
	Total Expenses	36,316.09	31,471.15	25,686.40	1,22,397.38	85,337.70
5	Profit before tax for the period/ year (3-4)	5,520.39	7,124.43	9,498.05	33,821.01	38,894.25
6	Tax Expense:					
	Current tax	2,649.63	2,959.39	2,774.67	12,406.95	9,726.57
	Deferred tax	(1,214.07)	(1,269.64)	(570.60)	(4,162.30)	(406.30)
	Total Tax Expense	1,435.56	1,689.75	2,204.07	8,244.65	9,320.27
7	Profit after tax for the period / year (5-6)	4,084.83	5,434.68	7,293.98	25,576.36	29,573.98
8	Other Comprehensive Income/ (Loss)					
	i) Items that will not be reclassified to profit or loss	4.16	(3.96)	6.22	(22.59)	(6.08)
	- Income tax relating to items that will not be reclassified to profit or loss	(1.05)	0.99	(1.57)	5.68	1.53
	ii) Items that will be reclassified to profit or loss	-	-	(261.62)	(148.51)	176.58
	- Income tax relating to items that will be reclassified to profit or loss	-	-	65.85	37.38	(44.44)
	Total other comprehensive income/ (loss), net of tax	3.11	(2.97)	(191.11)	(128.04)	127.59
9	Total comprehensive income for the period/ year (7+8)	4,087.94	5,431.71	7,102.87	25,448.32	29,701.57
10	Paid-up equity share capital (face value of ₹ 10 each)	17,974.00	17,974.00	15,766.67	17,974.00	15,766.67
	No. of Equity Shares (in Lakhs)	1,797.40	1,797.40	1,576.67	1,797.40	1,576.67
11	Earnings per equity share (not annualised)					
	Basic (₹)	2.27	3.37	4.63	15.59	19.07
	Diluted (₹)	2.27	3.37	4.63	15.59	19.07



Notes :

Note 1 - Statement of Assets and Liabilities as at March 31, 2025

(All amounts in ₹ Lakhs unless otherwise stated)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
I ASSETS		
1 Financial assets		
Cash and cash equivalents	27,226.22	32,403.40
Bank balance other than cash and cash equivalents	5,472.98	4,342.59
Receivables :		
i) Trade receivables	326.92	317.12
Loans	6,27,097.97	5,12,945.17
Investments	13,001.63	11,559.93
Other financial assets	9,809.18	11,142.12
	6,82,934.90	5,72,710.33
2 Non-financial assets		
Current tax assets (net)	117.08	114.35
Deferred tax assets (net)	5,458.46	1,253.10
Property, plant and equipment	2,122.36	2,007.20
Right of use assets	463.49	635.15
Other intangible assets	288.05	358.13
Intangible Assets under Development	97.04	-
Other non-financial assets	4,680.84	3,915.89
	13,227.32	8,283.82
Total assets	6,96,162.22	5,80,994.15
II LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	13.38	3.82
(ii) total outstanding dues of creditors other than micro enterprises and small	1,371.08	884.61
Debt securities	25,798.72	31,826.58
Borrowings (other than debt securities)	4,80,220.51	3,94,335.33
Subordinated liabilities	19,173.19	20,477.27
Lease liabilities	522.23	661.98
Other financial liabilities	12,804.10	20,698.18
	5,39,903.21	4,68,887.77
2 Non-financial liabilities		
Current tax liabilities (net)	406.97	196.12
Provisions	2,329.01	1,603.69
Other non-financial liabilities	758.42	682.05
	3,494.40	2,481.86
Total liabilities	5,43,397.61	4,71,369.63
3 Equity		
Equity share capital	17,974.00	15,766.67
Other equity	1,34,790.61	93,857.85
Total equity	1,52,764.61	1,09,624.52
Total liabilities and equity	6,96,162.22	5,80,994.15



Notes :

Note 2 - Statement of Cash Flows for the year ended March 31, 2025

(All amounts in ₹ Lakhs unless otherwise stated)

Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
A. Cash flow from operating activities		
Profit before tax	33,821.01	38,894.25
ESOP expenses credited to ESOP reserve	-	299.28
Contribution to employee stock option scheme	-	126.47
Depreciation, amortisation and impairment	981.24	723.47
Income on lease termination	-	(41.37)
Interest expense on lease liability	66.43	71.71
Loss/(gain) on sale of property, plant and equipment (net)	1.55	4.43
Impairment of financial instruments	21,598.78	7,793.47
EIR adjustment on financial instruments	2,071.82	230.52
Net change in fair value of loans measured at fair value through other comprehensive income	(148.51)	176.58
Net gain on sale of mutual funds	(648.23)	(993.75)
Net gain on fair value changes on investment	(3.49)	24.74
Gain on sale of loan portfolio through assignment	(10,864.61)	(16,090.52)
Operating profit before working capital changes	46,875.99	31,219.28
Movements in working capital:		
(Increase) / decrease in loans	(1,36,368.76)	(1,43,333.21)
(Increase) / decrease in receivables	(9.80)	(312.62)
(Increase)/ decrease in other financial assets	12,214.59	11,355.15
(Increase) / decrease in other non-financial assets	(765.50)	(1,926.67)
Increase/ (decrease) in payables	496.03	(478.37)
Increase / (decrease) in other financial liabilities	(7,894.08)	6,134.08
Increase/ (decrease) in provisions	504.82	(865.66)
Increase / (decrease) in non-financial liabilities	76.37	(785.14)
Cash from/ (used) in operations	(84,870.34)	(98,993.16)
Direct taxes paid (net of refunds)	(12,196.10)	(9,581.05)
Net cash flows from/ (used) in operating activities (A)	(97,066.44)	(1,08,574.21)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(959.91)	(1,338.06)
Proceeds from sale of property, plant and equipment and intangible assets	6.66	0.99
Sale of Investments	25,30,742.47	33,31,877.87
Purchase of Investments	(25,31,548.51)	(33,28,990.56)
(Investment) in/ withdrawal of Bank Deposits	(1,130.39)	(2,256.60)
Net cash flows from (used) in investing activities (B)	(2,889.68)	(706.36)
C. Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	17,691.77	7,500.00
Proceeds from debt securities	-	23,500.00
Repayment of debt securities	(6,250.00)	(7,150.00)
Proceeds from other than debt securities	4,07,299.25	3,39,605.63
Repayment of other than debt securities	(3,22,255.90)	(2,55,741.87)
Repayment of subordinated debt	(1,500.00)	-
Lease payments	(206.18)	(191.79)
Net cash flows from financing activities (C)	94,778.94	1,07,521.97
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(5,177.18)	(1,758.60)
Cash and cash equivalents at the beginning of the year	32,403.40	34,162.00
Cash and cash equivalents for the year ended*	27,226.22	32,403.40

* Components of cash and cash equivalents

Cash and cash equivalents for the year ended	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
i) Cash on hand	58.89	0.85
ii) Balances with banks (of the nature of cash and cash equivalents)	27,167.33	32,402.55
Total	27,226.22	32,403.40



- 3 The above financial results of Chaitanya India Fin Credit Private Limited ('the Company') have been reviewed by the Audit Committee at their meeting held on May 23, 2025 and approved by the Board of Directors at their meeting held on May 23, 2025.
- 4 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("IndAS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 as amended and in compliance with regulation 52 of the Capital SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- 5 During the year, the Company has raised ₹ 17,691.77 lakhs by way of issue of 2,20,73,333 shares of face value ₹ 10 at a premium of ₹ 70.15 to holding company, Svatantira Microfin Private Limited by way of right issue.
- 6 The Rated, Listed, Secured Non convertible Debentures amounting to ₹ 1,666.67 Lakhs are secured by way of first and exclusive charge on specified pool of receivables on respective NCDs is maintained with minimum asset coverage ratio of 100% for NCDs.
- 7 Information as required by Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 is attached as Annexure 1.
- 8 The Company is primarily engaged in the business of financing and as such no separate information is required to be furnished in terms of Ind AS 108 "Operating segments" specified under section 133 of the Companies Act, 2013.
- 9 Details of loans transferred/ acquired during the year ended March 31, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of transfer through Direct assignment in respect of loans not in default during the year ended March 31, 2025:

Particulars	For the year ended March 31, 2025
Number of Loans	3,45,056
Aggregate amount	1,29,436
Sale consideration	1,16,493
Number of Transactions	12
Weighted average remaining maturity (in months)	18
Weighted average holding period after origination (in months)	6
Retention of beneficial economic interest	10%
Coverage of tangible security coverage	-
Rating wise distribution of rated loans	-
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-
Number of transferred loans replaced	-

(ii) The Company has not transferred any non-performing assets (NPAs)

(ii) The Company has not acquired any loans through assignment.

(iv) The Company has not acquired any stressed loan.

10 Details of transfer through Co-lending akin to Direct Assignment in respect of loans not in default during the year ended March 31, 2025: Nil

11 The Board of Directors of the Company at their meeting held on November 06, 2024 have inter-alia, considered and approved the draft Scheme of Amalgamation ("Scheme") between Svatantira Holdings Private Limited ('First Transferor Company'), Chaitanya India Fin Credit Private Limited ('Second Transferor Company') and Svatantira Microfin Private Limited ('Transferee Company') and their respective shareholders under sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013. The Scheme is subject to the receipt of necessary approvals from the statutory and regulatory authorities including the Reserve Bank of India (RBI), Competition Commission of India (CCI), Securities and Exchange Board of India (SEBI), BSE Limited and the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench and such other approvals, permission and sanctions, as may be necessary. The BSE vide its letter dated February 06, 2025 bearing number DCS/AMAL/TS/REG59A/351/ 2024-25 has issued Observation Letter with 'no adverse observations' on the Scheme of Amalgamation.

12 The figures for the last quarter of the current and previous financial year 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 current and previous financial year which were subjected to limited review by statutory auditors.

13 Figures of 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
Chaitanya India Fin Credit Private Limited



Anand Rao
Managing Director
DIN: 01713987
Bengaluru
May 23, 2025

Annexure 1

Disclosure in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015 for the quarter and year ended March 31, 2025.

Sl. No.	Particulars	Ratios			
		For the quarter ended March 31, 2025	For the year ended March 31, 2025	For the quarter ended March 31, 2024	For the year ended March 31, 2024
a)	Debt Equity Ratio (n times) (Refer Note 1 below)		3.44		4.07
b)	Debt service coverage ratio		NA		NA
c)	Interest service coverage ratio		NA		NA
d)	Outstanding redeemable preference shares (quantity and value)		NA		NA
e)	Debenture Redemption Reserve (DRR) & Capital Redemption Reserve (CRR)		NA		NA
f)	Net worth (₹ in Lakhs)		1,52,764.61		1,09,624.52
g)	Net profit after tax ₹ in Lakhs)	4,084.83	25,576.36	7,293.98	29,573.98
h)	Earning per share (Not Annualised)				
	a. Basic ₹	2.27	15.59	4.63	19.07
	b. Diluted ₹	2.27	15.59	4.63	19.07
i)	Current ratio		NA		NA
j)	Long Term Debt to Working Capital ratio		NA		NA
k)	Bad Debts To Accounts Receivable Ratio (%)		NA		NA
l)	Current Liability Ratio		NA		NA
m)	Total Debts to Total Assets Ratio (%) (Refer Note 2 below)		75.44%		76.70%
n)	Debtor Turnover		NA		NA
o)	Inventory Turnover		NA		NA
p)	Operating Margin %		NA		NA
q)	Net Profit Margin % (Refer Note 3 below)	9.76%	16.37%	20.73%	23.61%
r)	Sector specific equivalent ratios :				
	a) Provision Coverage Ratio (PCR) (Refer Note 4 below)		81.98%		84.99%
	b) Gross NPA (Refer Note 5 below)		1.55%		0.29%
	c) Net NPA (Refer Note 6 below)		0.29%		0.04%
	d) Capital Risk Adequacy Ratio (CRAR) (Refer Note 7 below)		23.55%		22.27%

Notes:

- 1 Debt Equity Ratio = (Debt Securities + Borrowings (Other than Debt Securities) + Subordinate Liabilities) / Total Equity
- 2 Total Debts to Total Assets Ratio = (Debt Securities + Borrowings (Other than Debt Securities) + Subordinate Liabilities) / Total Assets.
- 3 Net Profit Margin = Profit after Tax / Total Income
- 4 Provision Coverage Ratio = Total Impairment loss allowance for NPA/ NPA Principle Outstanding as per IND AS
- 5 Gross NPA = Gross stage III loans as per IND AS/ Total Gross loans as per IND AS
- 6 Net NPA = (NPA Outstanding as per IND AS - Impairment Allowance for NPA) / (Total Outstanding as per IND AS - Impairment Allowance for NPA)
- 7 Capital Risk Adequacy Ratio = Adjusted net worth/ Risk Weighted assets, calculated as per applicable RBI guidelines



23rd May 2025

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001.

Scrip Code: 975118, 974613, 974079, 975150, 975194 and 975159

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the requirement of Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. S.N Dhawan & CO LLP, Chartered Accountants, Statutory Auditors of the Company have submitted the Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and Financial Year ended 31st March 2025.

Kindly take the same on your record.

Thanking you,

For Chaitanya India Fin Credit Private Limited

Rakesh Yadav
Chief Financial Officer
Date: 23rd May 2025

S.N. Dhawan & CO LLP

Chartered Accountants

51-52, II Floor, Udyog Vihar Phase IV,
Gurugram, Haryana 122016, India

Tel: +91 124 481 4444

To,

The Board of Directors
Chaitanya India Fin Credit Private Limited
Sunshine Tower, Level 20,
Senapati Bapat Marg, Elphinstone Road,
Mumbai, Maharashtra- 400013

AUDITOR'S CERTIFICATE IN ACCORDANCE WITH REGULATION 54 READ WITH REGULATION 56 (1)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 IN RESPECT OF LISTED NON-CONVERTIBLE DEBENTURES (NCDs) AS AT 31 MARCH 2025

1. This certificate is issued in accordance with the terms of our engagement letter dated 09 October 2024.
2. The accompanying Annexure I (referred to as the 'Statement') containing details of security cover, for listed Secured Non-Convertible Debentures as at 31 March 2025, has been prepared by Chaitanya India Fin Credit Private Limited ("the Company"), as per Regulations 54 read with 56 (1)(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), for the purpose of submission of the same with the stock exchange and the Debenture Trustees to ensure compliance with the SEBI Regulations and SEBI Circular SEBI /HO/MIRSD/ MIRSO_CRADT /CIR/P/2022/67 dated 19 May, 2022 ("the circular"). The accompanying Statement is initialled by us for identification purpose only.

Management's responsibility

3. The accompanying Statement, including the creation and maintenance of all accounting and other records supporting its contents, is solely the responsibility of the Management of the Company. The Company's Management is responsible for the designing, implementing, and maintaining 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 Company's Management is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed.

Auditor's responsibility

5. Our responsibility is to provide limited assurance with respect to the book values of the assets as on 31 March 2025 assigned against the listed non-convertible debt securities.
6. We have audited the financial results for the year ended 31 March 2025, prepared by the company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified opinion dated 23 May 2025. Our audit of these financial results for the year ended 31 March 2025 was conducted in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India ("ICAI").
7. We conducted our examination of the Statement 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 Service Engagements.



9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned 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) Obtained and read the Information Memorandum in respect of the secured debentures and noted the asset cover percentage required to be maintained by the Company in respect of such debentures, as Indicated in Annexure I of the Statement.
 - (b) Traced and agreed the principal amount of the debentures outstanding as on 31 March 2025, to the books of account maintained by the Company as at 31 March 2025;
 - (c) Obtained and read the particulars of asset cover required to be provided in respect of debentures as indicated in the Information Memorandum.
 - (d) Traced the value of assets indicated in Annexure I of the Statement to the financial results of the Company and books of account maintained by the Company as at 31 March 2025.
 - (e) Obtained the list of security cover maintained by the Company. Traced the value of charge created against assets to the security cover.
 - (f) Examined & verified the arithmetical accuracy of the computation of security cover indicated in Annexure I of the statement.

Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 read with paragraph 5 to 8 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 book values of the assets are not as per the audited financial results for the year ended 31 March 2025 and the books of account and other records maintained by the Company as at 31 March 2025.

Restriction on use

11. This certificate has been issued for the sole use of the Board of Directors of the Company, to whom it is addressed, for submission to the stock exchange and Debenture Trustees in terms of the Listing Regulations 56(1)(d) of the SEBI (Listing Obligations And Disclosure Requirements) and should not be used by any other person or for any other purpose. We neither accept nor assume any liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm's Registration No.: 000050N/ N500045



Rahul Singh
Partner
Membership No.: 096570
UDIN: 25096570BMIQMU5807



Place: Gurugram
Date: 23 May 2025

Annexure I- Format of Security Cover

Table 1: Computation of book value of encumbered assets and unencumbered assets available for secured and unsecured assets



2



Annexure I- Format of Security Cover

[illegible]

1) Borrowing values listed are as reported in financial statements prepared as per Ind AS

3) Includes borrowings drawdown amounting Rs. 72,354.17 lakhs as at 31 March 2025 on which security creation in process as per term agreed with lenders, being time-limit to create security has not been expired.

For Chaitanya India Fin Credit Private Limited



Run

Rakesh Yadav
Chief Financial Officer

Date: 23 May 2025
Place: Mumbai



A. Statement of the utilization of issue proceeds

Name of the Issuer	Chaitanya India Fin Credit Private Limited
ISIN	Nil
Mode of Fund Raising (Public issues/Private Placement)	No fund raised during the quarter ended 31 st March 2025
Type of Instruments	Nil
Date of Fund Raising	Nil
Amount Raised	Nil
Funds Utilized	Nil
Any Deviation (Yes/No)	Nil
If yes, then specify the purpose of for which the funds were utilized	Nil
Remarks, if any	No listed NCDs were issued during the quarter ended 31 st March 2025

B. Statement of Deviation or Variation in use of Issue proceeds:

Name of listed entity	Chaitanya India Fin Credit Private Limited
Mode of Fund Raising	No fund raised during the quarter ended 31 st March 2025
Type of instrument	Nil
Date of Raising Funds	Nil
Amount Raised	Nil
Report filed for quarter ended	31 st March 2025
Is there a Deviation / Variation in use of funds raised?	Nil
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?	Nil
Date of approval	Nil
Explanation for the Deviation / Variation	Nil
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: **Not Applicable, since there is no deviation or variation.**

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Chaitanya India Fin Credit Private Limited

Rakesh Yadav
Chief Financial Officer
Date: 23rd May 2025



Chaitanya India Fin Credit Private Limited

23rd May 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/Madam,

Scrip Code: 975118, 974613, 974079, 975150, 975194 and 975159

Sub: Outstanding Qualified Borrowings as per SEBI Circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172

Pursuant to Chapter XII of SEBI Master Circular dated May 22, 2024, as amended, we hereby furnish the following information:

Company Name	Chaitanya India Fin Credit Private Limited
Financial from	1st April 2024
Financial To	31st March 2025
Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	₹ 4,466.39 cr.
Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	₹ 5,251.91 cr.
Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support-built in.	CRISIL AA-
Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	₹ 4,073.35 cr.
Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	0

This is for your information and records please.

Thanking You,

For Chaitanya India Fin Credit Private Limited

Rakesh Yadav
Chief Financial Officer
Date: 23rd May 2025