



**BELSTAR MICROFINANCE LIMITED**

*A Subsidiary of Muthoot Finance Limited*

**Registered Office** :No 33, 48th Street,  
9th Avenue , Ashok Nagar,  
Chennai- 600083

**Corporate office** : M V Square, No 4/14,  
Soundarapandian Street , Ashok Nagar,  
Chennai- 600083

+91-44-43414567/ 43414511  [www.belstar.in](http://www.belstar.in)  [bml@belstar.in](mailto:bml@belstar.in)

CIN:U06599TN1988PLC081652

Ref. No. 24/ 2022-2023

August 02, 2022

The General Manager  
Listing Operation  
**BSE Limited**  
Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai-400001

Dear Sir / Madam,

**Sub: Submission of Unaudited Financial Results along with Audit Report for the quarter and year ended June 30, 2022**

Pursuant to the provisions of Regulation 51(2) read with Part B of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please note that, the Board of Directors at its meeting held on August 02, 2022, have inter-alia, approved the Standalone Unaudited Financial Results for the quarter ended June 30, 2022, duly reviewed by the Audit Committee.

Further, please note that the Statutory Auditor M/s Varma and Varma Chartered Accountants has submitted the Limited Review Report for the quarter and year ended June 30, 2022 with unmodified opinion.

The disclosures in compliance with Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements)' Regulations, 2015 and Chapter VI of SEBI (issue and Listing of Non-Convertible Securities) Regulations, 2021 and amendments thereof, we hereby enclose the Standalone Unaudited Financial Results along with the Limited Review Report thereon for the quarter ended June 30, 2022 .

The disclosures in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are disclosed along with the financial results.

The meeting commenced at 02: 30 PM (IST) and concluded at 06.30 PM (IST).

We request you to take note the above information on your record. This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

**For Belstar Microfinance Limited**

**Sunil Kumar Sahu**  
Company Secretary

**Independent Auditors Review Report on the unaudited quarterly financial results and year to date financial results of Belstar Microfinance Limited (formerly known as Belstar Investment and Finance Private Limited) pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Belstar Microfinance Limited (formerly known as Belstar Investment and Finance Private Limited) (the "Company"), for the quarter ended June 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), read with relevant circular issued by SEBI.
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations read with the relevant circulars issued by SEBI. Our responsibility is to issue a report 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 statement is free of material misstatement. A review is limited primarily to inquiries of Company's 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 applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Emphasis of Matter**

5. We draw attention to Note 6 to the statement which describes that the potential impact of the continuing COVID-19 pandemic on the Company's operations and financial results are dependent on future developments, which are highly uncertain. Our conclusion is not modified in respect of the above matter.

**Other Matter**

6. The review of unaudited financial results for the quarter ended June 30, 2021 included in the Statement were carried out and reported by the predecessor auditor who has expressed an unmodified conclusion thereon, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of the above matter.

Place : Chennai  
Date : 2<sup>nd</sup> August, 2022



**For Varma & Varma**  
**Chartered Accountants**  
**FRN. 004532S**

**P. R. Prasanna Varma**  
**Partner**

**M.No. 025854**

**UDIN: 22025854AOBVBH7895**

**BELSTAR MICROFINANCE LIMITED**

CIN NO-U06599TN1988PLC081652  
Regd Office-No 33,48th Street 9th Avenue Ashok Nagar ,Chennai-83  
Website:www.belstar.in

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**  
(All amounts are in Millions of Indian Rupees, unless otherwise stated)

| Particulars  | Quarter ended    |                  |                  | Year ended      |
|--|------------------|------------------|------------------|-----------------|
|  | 30-Jun-22        | 31-Mar-22        | 30-Jun-21        | 31-Mar-22       |
|  | (Unaudited)      | (Audited)        | (Unaudited)      | (Audited)       |
| <b>Revenue from operations</b>   |                  |                  |                  |                 |
| (i) Interest income  | 1,842.89         | 2,024.31         | 1,511.24         | 6,768.32        |
| (ii) Fee and commission income   | 11.99            | 10.52            | 3.65             | 37.37           |
| (iii) Net gain on fair value changes on investments                                    | 4.20             | 2.89             | -                | 7.87            |
| (iv) Net gain on de-recognition of financial instruments under amortised cost category | 237.77           | 372.50           | -                | 458.73          |
| <b>Total Revenue from operations</b>   | <b>2,096.85</b>  | <b>2,410.22</b>  | <b>1,514.89</b>  | <b>7,272.29</b> |
| (II) Other Income  | 5.16             | 6.29             | 0.65             | 12.02           |
| (III) <b>Total Income (I + II)</b>   | <b>2,102.01</b>  | <b>2,416.51</b>  | <b>1,515.54</b>  | <b>7,284.31</b> |
| <b>Expenses</b>  |                  |                  |                  |                 |
| (i) Finance cost   | 811.48           | 823.36           | 680.16           | 2,912.21        |
| (ii) Fee and commission expenses   | 60.53            | 54.79            | 44.15            | 196.68          |
| (iii) Impairment of financial instruments  | 376.12           | 561.29           | 334.41           | 1,497.50        |
| (iv) Employee benefit expenses   | 474.80           | 426.91           | 320.57           | 1,529.53        |
| (v) Depreciation, amortization and impairment  | 26.99            | 28.38            | 20.58            | 86.39           |
| (vi) Other expenses  | 180.34           | 149.12           | 96.15            | 500.54          |
| (IV) <b>Total Expenses (IV)</b>  | <b>1,930.26</b>  | <b>2,043.85</b>  | <b>1,496.02</b>  | <b>6,722.85</b> |
| (V) <b>Profit/(loss) before tax (III- IV)</b>  | <b>171.75</b>    | <b>372.66</b>    | <b>19.52</b>     | <b>561.46</b>   |
| (VI) Tax Expense:  |                  |                  |                  |                 |
| (i) Current tax  | 125.08           | 131.36           | 112.48           | 422.77          |
| (ii) Deferred tax  | (91.46)          | (51.35)          | (113.37)         | (312.60)        |
| (iii) Earlier years adjustments  | -                | -                | -                | -               |
| (VII) <b>Profit/(loss) for the period</b>  | <b>138.13</b>    | <b>292.65</b>    | <b>20.41</b>     | <b>451.29</b>   |
| (VIII) <b>Other Comprehensive Income</b>   |                  |                  |                  |                 |
| <b>A Items that will not be classified to profit or loss</b>                           |                  |                  |                  |                 |
| (i) Actuarial Gain/(Loss) on defined benefit obligation                                | (0.57)           | 1.79             | -                | (2.27)          |
| (ii) Tax impact thereon  | 0.14             | (1.04)           | -                | (0.02)          |
| <b>Subtotal (A)</b>  | <b>(0.43)</b>    | <b>0.75</b>      | <b>-</b>         | <b>(2.29)</b>   |
| <b>B Items that will be classified to profit or loss</b>                               |                  |                  |                  |                 |
| (i) Fair value changes on Financial instruments measured at FVOCI                      | -                | -                | (8.27)           | (17.89)         |
| (ii) Tax impact thereon  | -                | -                | 2.08             | 6.18            |
| <b>Subtotal (B)</b>  | <b>-</b>         | <b>-</b>         | <b>(6.19)</b>    | <b>(11.71)</b>  |
| <b>Other Comprehensive Income (A + B)</b>  | <b>(0.43)</b>    | <b>0.75</b>      | <b>(6.19)</b>    | <b>(14.00)</b>  |
| (IX) <b>Total Comprehensive Income for the period</b>                                  | <b>137.70</b>    | <b>293.40</b>    | <b>14.22</b>     | <b>437.29</b>   |
| Paid Up Equity Share Capital (Face value of Rs.10 per share)                           | 488.44           | 456.09           | 375.21           | 456.09          |
| Other Equity   |                  |                  |                  | 8,103.24        |
| (X) <b>Earnings per equity share (Face Value - Rs 10 per share)</b>                    |                  |                  |                  |                 |
| Basic (Rs.)  | 3.02             | 7.79             | 0.54             | 12.01           |
| Diluted (Rs.)  | 3.02             | 7.79             | 0.54             | 12.01           |
|  | (Not Annualized) | (Not Annualized) | (Not Annualized) |                 |
| <b>See accompanying notes to financial results</b>                                     |                  |                  |                  |                 |



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CIN NO-U06599TN1988PLC081652

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**STATEMENT OF ASSETS & LIABILITIES (BALANCE SHEET) AS AT JUNE 30, 2022**

(All amounts are in Millions of Indian Rupees, unless otherwise stated)

| Particulars   | As at            | As at            |
|---|------------------|------------------|
|   | June 30, 2022    | March 31, 2022   |
|   | (Unaudited)      | (Audited)        |
| <b>I ASSETS</b>   |                  |                  |
| <b>1 Financial assets</b>   |                  |                  |
| a) Cash and cash equivalents  | 6,224.80         | 7,218.36         |
| b) Bank Balance other than (a) above  | 987.79           | 1,360.18         |
| c) Receivables  |                  |                  |
| (I)Trade Receivables  | 4.96             | 3.46             |
| (II)Other Receivables   | -                | -                |
| d) Loans  | 37,551.05        | 35,542.53        |
| e) Other Financial assets   | 708.23           | 669.93           |
| <b>2 Non-financial Assets</b>   |                  |                  |
| a) Deferred tax assets (Net)  | 606.20           | 514.59           |
| b) Investment Property  | 1.10             | 1.10             |
| c) Property, Plant and Equipment  | 47.09            | 47.69            |
| d) Right of use assets  | 89.87            | 97.29            |
| e) Intangible assets under development  | 1.15             | 0.49             |
| f) Other Intangible assets  | 6.70             | 6.81             |
| g) Other non financial assets   | 149.07           | 140.43           |
| <b>TOTAL ASSETS</b>   | <b>46,378.01</b> | <b>45,602.86</b> |
| <b>II LIABILITIES AND EQUITY</b>  |                  |                  |
| <b>LIABILITIES</b>  |                  |                  |
| <b>1 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 | 1.00             | 0.56             |
| (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 | 5.70             | 3.46             |
| b) Debt Securities  | 3,290.86         | 3,807.89         |
| c) Borrowings (other than debt securities)  | 30,077.42        | 30,118.88        |
| d) Subordinated Liabilities   | 1,644.99         | 1,643.59         |
| e) Other Financial liabilities  | 1,095.50         | 1,089.41         |
| <b>2 Non-financial Liabilities</b>  |                  |                  |
| a) Current tax liabilities (net)  | 109.35           | 64.87            |
| b) Provisions   | 77.64            | 61.54            |
| c) Other non-financial liabilities  | 291.82           | 253.33           |
| <b>EQUITY</b>   |                  |                  |
| a) Equity share capital   | 488.44           | 456.09           |
| b) Other equity   | 9,295.29         | 8,103.24         |
| <b>TOTAL LIABILITIES AND EQUITY</b>   | <b>46,378.01</b> | <b>45,602.86</b> |



**BELSTAR MICROFINANCE LIMITED**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED JUNE 30, 2022**

CIN NO-U06599TN1988PLC081652

Regd Office-No 33,48th Street 9th Avenue Ashok Nagar ,Chennai-83

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(All amounts are in Millions of Indian Rupees, unless otherwise stated)

| Particulars   | For the Period<br>ended<br>June 30, 2022 | For the Year<br>ended<br>Mar 31, 2022 |
|---|--|---------------------------------------|
|   | (Unaudited)                              | (Audited)                             |
| <b>Operating activities</b>   |  |                                       |
| <b>Profit before tax</b>  | <b>171.75</b>                            | <b>561.46</b>                         |
| Adjustments to reconcile profit before tax to net cash flows:       |  |                                       |
| Depreciation & amortisation   | 26.99                                    | 86.39                                 |
| Impairment on financial instruments                                 | 376.12                                   | 1,497.50                              |
| Finance cost  | 811.48                                   | 2,912.21                              |
| Net gain on fair value changes                                      | (4.20)                                   | (7.87)                                |
| Interest income on deposits   | (62.11)                                  | (163.05)                              |
| <b>Operating Profit Before Working Capital Changes</b>              | <b>1,320.03</b>                          | <b>4,886.64</b>                       |
| Working capital changes   |  |                                       |
| (Increase) / Decrease in Trade receivables                          | (1.50)                                   | (0.32)                                |
| (Increase) / Decrease in Loans                                      | (2,384.64)                               | (9,220.45)                            |
| (Increase) / Decrease in Other financial asset                      | (59.66)                                  | (10.89)                               |
| (Increase) / Decrease in Other non financial asset                  | (8.65)                                   | (9.73)                                |
| Increase / (Decrease) in Trade and Other payables                   | 2.69                                     | (4.03)                                |
| Increase / (Decrease) in Other liabilities                          | 123.41                                   | 232.81                                |
| Increase / (Decrease) in Provision                                  | 15.53                                    | 8.32                                  |
| <b>Cash flows from/(used in) operating activities before tax</b>    | <b>(992.79)</b>                          | <b>(4,117.65)</b>                     |
| Interest paid on borrowings   | (870.82)                                 | (3,009.62)                            |
| Income tax paid   | (80.62)                                  | (399.42)                              |
| <b>Net cash flows from/(used in) operating activities</b>           | <b>(1,944.23)</b>                        | <b>(7,526.69)</b>                     |
| <b>Investing activities</b>   |  |                                       |
| Acquisition of fixed and intangible assets                          | (12.58)                                  | (51.31)                               |
| Net gain on fair value changes                                      | 4.20                                     | 7.87                                  |
| Investment in fixed deposits  | 372.39                                   | (103.56)                              |
| Interest received on deposits                                       | 83.22                                    | 128.53                                |
| <b>Net cash flows from/(used in) investing activities</b>           | <b>447.23</b>                            | <b>(18.47)</b>                        |
| <b>Financing activities</b>   |  |                                       |
| Proceeds from issue of shares                                       | 1,086.70                                 | 2,716.14                              |
| Net receipts/Payments from borrowings                               | (565.97)                                 | 7,587.22                              |
| Interest paid on Lease liabilities                                  | (2.84)                                   | (11.84)                               |
| Payment towards Lease liabilities                                   | (14.45)                                  | (37.97)                               |
| Dividend paid on equity shares                                      | -  | (11.26)                               |
| <b>Net cash flows from financing activities</b>                     | <b>503.44</b>                            | <b>10,242.29</b>                      |
| <b>Net increase in cash and cash equivalents</b>                    | <b>(993.56)</b>                          | <b>2,697.13</b>                       |
| Cash and cash equivalents at 1st April 2022, 1st April 2021         | 7,218.36                                 | 4,521.23                              |
| <b>Cash and cash equivalents at 30th June 2022, 31st March 2022</b> | <b>6,224.80</b>                          | <b>7,218.36</b>                       |



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**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER JUNE 30 , 2022**  
(All amounts are in Millions of Indian Rupees, unless otherwise stated)

- 1 The above results for the Quarter and Period ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 02, 2022,
- 2 The standalone financial results has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015, as amended from time to time, and other accounting principles generally accepted in India. These financial results may require further adjustments, if any, necessitated by, guidelines/ clarifications/ directions to be issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are made applicable.
- 3 In accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a limited review of standalone financial results for the quarter ended June 30, 2022 have been carried out by the Statutory Auditors of the Company.
- 4 The Company operates in a single business segment i.e. lending to customers, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.
- 5 The secured Non-Convertible Debt Securities of the company as on June 30, 2022 are secured by way of exclusive charge on receivables of the Company by way of hypothecation to the extent of minimum 1.1 times of the outstanding principal and interest thereon.
- 6 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and corresponding slowdown in the economic activities. The Company has developed estimates and applied management overlays for the purpose of determination of the provision for impairment of financial assets and provision held by the Company are in excess of the RBI prescribed norms. As the pandemic situation is dynamic and still evolving, the extent to which it will continue to impact the Company's results is dependent on ongoing as well as future developments, which are highly uncertain. The company will continue to monitor future economic conditions and update its assessment.
- 7 Pursuant to the approval the shareholders of the company at the Extra ordinary meeting held at May 31,2022 for issue of Equity shares on a preferential basis through private placement, the Board at its meeting held on June 29,2022 approved the allotment of 32,35,295 nos. of Equity shares of face value Rs. 10/- each at a price of Rs. 340/- each (including a Premium of Rs. 330/- per share) aggregating up to Rs. 1,100.00 Mn (Rupees One Thousand and Hundred million only)
- 8 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. Refer Annexure 1
- 9 Disclosure pursuant to Reserve Bank of India RBI Circular No RBI/DOR/2021-22/86 DOR,STR,REC,51/21.04.048/2021-22 dated September 24, 2021 for details of loans transferred / acquired during the quarter ended 30th June, 2022. Refer Annexure 2
- 10 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures up to the third quarter of the financial year.
- 11 Previous period figures have been regrouped/ reclassified wherever necessary to conform to current period presentation.

for and on behalf of the Board of Directors of **Belstar Microfinance Limited**

*Kalpana Sankar*  
**Dr.Kalpanaa Sankar**  
Managing Director



**BELSTAR MICROFINANCE LIMITED**

**Annexure 1**

Disclosure in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the Quarter ended June 30, 2022

| Sl No | Particulars   | Ratios         |
|-------|---|----------------|
| 1     | Debt Equity Ratio   | 3.58           |
| 2     | Debt Service Coverage Ratio                                   | Not Applicable |
| 3     | Interest Service Coverage Ratio                               | Not Applicable |
| 4     | Outstanding redeemable preference shares (quantity and value) | Not Applicable |
| 5     | Debenture redemption reserve                                  | Not Applicable |
| 6     | Capital redemption reserve ( Amount in Million )              | 500.00         |
| 7     | Net worth - (Amount in Million)                               | 9,783.73       |
| 8     | Net Profit after tax (Amount in Million)                      | 138.13         |
| 9     | Earning Per Share - Basic                                     | 3.02           |
| 10    | Earning Per Share - Diluted                                   | 3.02           |
| 11    | Current ratio   | 1.40           |
| 12    | Long term debt to working capital;                            | 1.49           |
| 13    | Bad debts to Account receivable ratio;                        | Not Applicable |
| 14    | Current liability ratio;                                      | 62.53%         |
| 15    | Total debts to total assets;                                  | 75.50%         |
| 16    | Debtors turnover;   | Not Applicable |
| 17    | Inventory turnover;   | Not Applicable |
| 18    | Operating margin (%);   | 26.06%         |
| 19    | Net profit margin (%);  | 6.57%          |
| 20    | <b>Sector Specific Ratio as per RBI Norms;</b>                |                |
|       | (a) Gross NPA Ratio;  | 9.47%          |
|       | (b) Net NPA Ratio;  | 3.88%          |

  

|    |                                   |  |
|----|-----------------------------------|--|
| 1) | Debt Equity Ratio                 | [Debt securities + Borrowings (Other than debt securities)+ Subordinate Liabilities]/[Equity share capital + Other equity] |
| 2) | Total debt to total assets        | [Debt securities + Borrowings (Other than debt securities)+ Subordinate Liabilities]/[Total assets]                        |
| 3) | Operating Margin                  | [Profit before tax (PBT) + Impairment of financial instruments]/[Total Income]   |
| 4) | Net Profit Margin                 | [Profit after tax before OCI]/[Total Income]   |
| 5) | % of Gross NPA                    | [Gross NPA Loans EAD/ Gross Loan EAD]. (Exposure at default (EAD) Includes Loan Balance & Interest thereon)                |
| 6) | % of Net NPA                      | [Gross NPA Loans EAD - Impairment loss for NPA]/ [Gross Loan EAD - Impairment loss Provision]                              |
| 7) | Current Ratio                     | [Current assets]/[Current liabilities]   |
| 8) | Current Liability Ratio           | [Current Liabilities]/ [Total Liabilities]   |
| 9) | Long term debt to working capital | [Long term debt] / [current assets-current liabilities]  |

**Annexure 2**

Disclosure in compliance with RBI Notification - RBI/DOR/2021-22/86 DOR,STR,REC,51/21.04.048/2021-22 dated 24 September 2021

(i) Details of transfer through assignment in respect of loans not in default during the Quarter ended 30th June 2022

| Entity   | NBFC (Micro Finance Company) |
|--|------------------------------|
| Count of Loan accounts Assigned (No. of Accounts)    | 1,16,695                     |
| Amount of Loan Account Assigned (In Mn)              | 3,293.63                     |
| Weighted average residual maturity (In Months)       | 16.43                        |
| Weighted average holding period of loans (In Months) | 5.94                         |
| Retention of beneficial economic interest (MRR)      | 10% & 15%                    |
| Coverage of tangible security coverage               | Nil                          |
| Rating-wise distribution of rated loans              | Retail Loans - NA            |

(ii) The Company has not transferred any Stressed Loans [Special Mention Account (SMA) and Non-performing Assets (NPAs)] during the Quarter ended 30th June 2022

(iii) The Company has not acquired any loans not in default or Stressed loans [Special Mention Account (SMA) and Non-performing Assets (NPAs)] during the Quarter ended 30th June 2022.

