

Date & Time of Download : 13/11/2021 19:27:39

BSE ACKNOWLEDGEMENT

Acknowledgement Number	3424718
Date and Time of Submission	11/13/2021 7:27:28 PM
Scripcode and Company Name	511066 - SAKTHI FINANCE LTD.
Subject / Compliance Regulation	Board Meeting Outcome for Outcome Of Board Meeting Held On 13Th November 2021
Submitted By	S.Venkatesh
Designation	Company Secretary & Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.



Sakthi Finance

Since 1955

SFL:BM4:163:2021-22

13th November 2021

BSE Limited
(Scrip Code : 511066)
Floor 25
P J Towers
Dalal Street, Fort
Mumbai – 400 001

Total No of Pages: 29 (including covering letter)
On-line submission through Listing Centre

Dear Sir / Madam,

Outcome of the Board Meeting

We request you to refer our letter dated SFL:BSE:BM:158:2021-22 dated 5th November 2021 intimating you of the Board Meeting to consider the Unaudited Financial Results ("UFR") for the quarter and half year ended 30th September 2021 and other matters.

We now wish to inform that the Board of Directors have, at their meeting held today (i.e. **Saturday, 13th November 2021**), considered and approved the following proposals and in this regard, we enclose / provide the following documents / details:

A. Unaudited Financial Results

Sl No	Details of document	Annexure No
1	The detailed format of Unaudited Financial Results for the quarter and half year ended 30th September 2021 together with the Statement of Assets and Liabilities and Cash Flow Statement	A
2	A copy of Limited Review Report given by our Statutory Auditors, M/s C S K Prabhu & Co, (ICAI Regn No: 002485S), Chartered Accountants on the Unaudited Financial Results for the quarter and half year ended 30th September 2021. The extract of results in the prescribed format under Listing Regulations will be published within the stipulated time in the manner laid down under Regulation 47(1)(b) of Listing Regulations in English and Tamil newspapers. The Unaudited Financial Results would also be made available on the website of the Company, www.sakthifinance.com as well as on the website of the BSE Limited, www.besindia.com .	B
3	Disclosures in accordance with Regulation 52(4) of the Listing Regulations for the quarter and half year ended 30 September 2021	C



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Sl No	Details of document	Annexure No
4	An Asset Cover Certificate for the Secured and Unsecured, listed NCDs from the Statutory Auditors, M/s C S K Prabhu & Co, Chartered Accountants as required under Regulation 54(3) read with Regulation 56(1)(d) of the Listing Regulations	D
5	A statement indicating the utilization of the NCD Public Issue Funds in the SEBI prescribed format in accordance with Regulation 52(7) and 52(7A) of the Listing Regulations	E

B. Public Issue of Non-Convertible Debentures

Public Issue of Secured and Unsecured, Redeemable, Non-Convertible Debentures ("NCDs") of face value of ₹ 1,000 each for an amount up to ₹ 10,000 lakhs as Base Issue size with an option to retain over-subscription up to ₹ 10,000 lakhs, aggregating up to ₹ 20,000 lakh, being the overall issue size. The Unsecured, Redeemable, Non-Convertible Debentures will be in the nature of sub-ordinated debt and will be eligible for Tier-II Capital.

The Board Meeting commenced at 4.30 p.m and concluded at 7.15 p.m.

We request you to take the above documents / information on record.

Yours faithfully
For Sakthi Finance Limited


S Venkatesh
Company Secretary and
Chief Compliance Officer
FCS 7012



Encl : (5)

Cc to : Catalyst Trusteeship Limited, Pune

Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September 2021

(₹ lakhs)

SI No	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	Interest Income	4,468.07	4,157.99	3,979.53	8,626.06	7,960.54	16,597.96
	Rental Income	9.21	5.60	0.88	14.81	1.76	3.52
	Fees and Commission	64.54	35.27	64.49	99.81	73.57	313.23
	Bad debts recovery	11.27	-	11.50	11.27	11.50	37.01
	Sale of power	80.63	47.83	87.60	128.46	126.69	181.07
	Total revenue from operations	4,633.72	4,246.69	4,144.00	8,880.41	8,174.06	17,132.79
2	Other Income						
	Miscellaneous income	0.03	-	0.42	0.03	0.44	0.87
3	Total Income	4,633.75	4,246.69	4,144.42	8,880.44	8,174.50	17,133.66
4	Expenses						
	a. Finance Costs	2,780.87	2,540.86	2,589.95	5,321.73	5,149.61	10,532.96
	b. Fees and commission expense	56.56	43.64	73.72	100.20	119.85	188.08
	c. Impairment on Financial Instruments	293.00	264.67	198.69	557.67	385.40	787.71
	d. Employee benefits expenses	650.45	676.81	609.26	1,327.26	1,197.09	2,604.20
	e. Depreciation, amortisation and impairment	120.93	119.53	106.34	240.46	212.49	421.70
	f. Other Administrative Expenses	383.27	246.29	249.82	629.56	472.05	1,341.57
	Total Expenses	4,285.08	3,891.80	3,827.78	8,176.88	7,536.49	15,876.22
5	Profit/(Loss) before Exceptional items and Tax (3-4)	348.67	354.89	316.64	703.56	638.01	1,257.44
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	348.67	354.89	316.64	703.56	638.01	1,257.44
8	Tax expense:						
	a Current Tax	149.89	184.85	101.67	334.74	244.63	508.42
	b Deferred Tax	(59.85)	(96.52)	(40.54)	(156.37)	(101.89)	(176.77)
9	Profit after Tax for the period from continuing operations (7-8)	258.63	266.56	255.51	525.19	495.27	925.79
10	Other Comprehensive Income:						
	(i) Items that will not be reclassified to profit or loss :						
	a) Fair value changes in Equity instruments	(17.41)	49.42	(6.69)	32.01	6.19	11.94
	b) Remeasurement Gain / (Loss) in defined benefit obligations	(3.90)	-	(9.31)	(3.90)	(18.46)	2.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.98	-	2.35	0.98	4.65	(0.55)
11	Other Comprehensive Income	(20.33)	49.42	(13.65)	29.09	(7.62)	13.58
12	Total Comprehensive Income for the period (9+11)	238.30	315.98	241.86	554.28	487.65	939.37
13	Earnings per equity share (Face Value : ₹ 10 each) : (Not Annualised)						
	- Basic (₹)	0.37	0.49	0.37	0.86	0.75	1.45
	- Diluted (₹)	0.37	0.49	0.37	0.86	0.75	1.45



STATEMENT OF ASSETS AND LIABILITIES

(₹ lakh)

Particulars	As at 30.09.2021	As at 31.03.2021
	(Unaudited)	(Audited)
ASSETS		
Financial Assets		
Cash and cash equivalents	641.15	1,364.11
Bank Balances other than Cash and Cash equivalents	10,034.62	375.79
Receivables :		
(a) Trade Receivables	218.21	182.41
Loans	106,743.99	109,353.73
Investments	2,698.62	2,668.28
Other Financial assets	2,126.56	1,830.43
Non-Financial Assets		
Current tax assets (net)	-	-
Investment Property	277.51	279.81
Property, Plant and Equipment	6,012.96	6,122.29
Right of use assets	1,265.32	1,070.50
Other Intangible assets	97.28	102.57
Other non-financial assets	434.45	335.71
Total Assets	130,781.33	123,775.42
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Derivative financial instruments		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.35	3.26
(ii) total outstanding dues of creditors other than micro enterprises and small	90.02	140.62
(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	188.45	151.48
Debt Securities	41,944.91	28,711.26
Borrowings (Other than Debt Securities)	15,688.10	23,059.16
Deposits	12,402.03	17,086.35
Subordinated Liabilities	38,691.10	33,480.06
Other financial liabilities	1,765.40	1,672.37
Non-Financial Liabilities		
Current tax liabilities (net)	58.10	47.29
Provisions	158.39	118.09
Deferred tax liabilities (net)	-	39.48
Other non-financial liabilities	41.67	68.47
EQUITY		
Equity Share capital	6,470.59	6,470.59
Other Equity	13,281.22	12,726.94
Total Liabilities and Equity	130,781.33	123,775.42



CASH FLOW STATEMENTS

(₹ lakh)

PARTICULARS	For the Half Year ended 30th September 2021	For the Half Year ended 30th September 2020
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	703.56	638.02
Adjustment to reconcile profit before tax to net cash flows :		
Non-cash expenses		
Depreciation and amortisation	240.46	212.49
Impairment on Loan Assets	520.93	378.92
Bad debts and write-offs	35.07	5.92
Remeasurement gain/(loss) on defined benefit plans	(3.90)	(18.46)
Impairment on investments	1.67	1.65
Impairment on Trade Receivables	-	(1.09)
Amortization of fees and Commission on financial liability	147.61	157.69
Income/expenses considered separately		
Income from investing activities	(158.44)	(127.10)
Net gain/loss on derecognition of property, plant and equipment	0.12	0.22
Finance costs	5,321.73	5,149.61
Operating profit before working capital changes	6,808.81	6,397.87
Movements in Working Capital:		
Decrease / (increase) in Loans	2,053.74	(1,407.69)
Decrease / (increase) in Trade Receivables	(35.80)	(21.44)
Decrease / (increase) in Other Receivables	(13.71)	8.69
Decrease / (increase) in Other Financial Assets	(289.66)	139.21
Decrease / (increase) in Other Non-Financial Assets	(98.74)	(64.01)
Increase / (decrease) in Trade Payables	(52.51)	(28.17)
Increase / (decrease) in Other Payables	36.97	(0.25)
Increase / (decrease) in Other Financial Liabilities	(104.48)	79.43
Increase / (decrease) in Other Non-Financial Liabilities	(26.80)	(64.44)
Increase / (decrease) in Provisions	40.30	55.35
Cash generated / (used in) operations	1,509.31	(1,303.32)
Income taxes paid (net of refunds)	(323.93)	(151.73)
Interest received on Bank deposits	46.80	15.99
Finance costs paid	(5,299.39)	(5,127.41)
Net Cash flows from / (used in) Operating Activities (A)	2,741.60	(168.60)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets	(327.78)	(49.89)
Proceeds from sale of property, plant and equipment and intangible assets	0.03	0.35
Interest income received from investments at amortised cost	111.64	111.11
Increase in earmarked balances with banks	(9,658.83)	(105.92)
Net cash flows from / (used in) Investing Activities (B)	(9,874.94)	(44.35)



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PARTICULARS	For the Half Year ended 30th September 2021	For the Half Year ended 30th September 2020
	(Unaudited)	(Unaudited)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue expense of Debt Securities	-	56.65
Proceeds from borrowings through Debt Securities	18,259.68	12,517.41
Repayment of borrowings from the proceeds of Debt Securities	(5,061.77)	(14,262.31)
Proceeds from borrowings through Deposits	-	701.62
Repayment of borrowings through Deposits	(4,718.45)	(1,440.29)
Proceeds from borrowings other than Debt Securities	-	3,100.00
Repayment of borrowings other than Debt Securities	(2,139.67)	(1,600.48)
Proceeds from borrowings through Sub-Ordinated Liabilities	5,090.47	2,668.70
Repayment of borrowings through Sub-Ordinated Liabilities	90.35	543.92
(Increase) / decrease in loan repayable on demand	(5,278.91)	(2,337.93)
Lease liability paid	168.68	(75.95)
Net cash flows from /(used in) Financing Activities (C)	6,410.38	(128.66)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(722.96)	(341.61)
Cash and cash equivalents at the beginning of the year	1,364.11	1,112.79
Cash and cash equivalents at the end of the period	641.15	771.18
Net cash provided by / (used in) Operating Activities includes:		
Interest received	8,467.62	7,833.44
Interest paid	(5,299.39)	(5,127.41)
Net cash provided by / (used in) operating activities	3,168.23	2,706.03
Cash and cash equivalents at the end of the period:		
i) Cash in hand	299.32	345.30
ii) Cheques on hand	22.01	315.46
iii) Balances with banks (of the nature of cash and cash equivalents)	319.82	110.41
TOTAL	641.15	771.17



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Notes:

1. The above Unaudited Financial Results ("**UFR**") have been prepared in accordance with the Indian Accounting Standards ("**Ind AS**") notified under Section 133 of the Companies Act 2013 ("**the Act**") read with the Companies (Indian Accounting Standards) Rules 2015 and accordingly, these financial results together with the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("**Ind AS 34**") in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("**Listing Regulations**"), as amended. Any application guidance / clarifications / directions issued by the Reserve Bank of India will be implemented as and when they are issued / applicable.
2. The above UFR for the quarter ended 30th September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13th November 2021 respectively.
3. The Statutory Auditors of the Company have conducted a limited review on the UFR for the quarter ended 30 September 2021.
4. Consequent to the outbreak of COVID-19 pandemic, the Indian Government had announced nationwide lockdown in March 2020. Subsequently, the lockdown was lifted in a phased manner. The second wave of the pandemic from March 2021 was severe in India and forced for another phase of lockdown in various States across the country. Post the easing of lockdown, there has been significant increase in economic activities on account of which, the Company expects that the same would improve business operations. However, the actual impact may vary due to prevailing uncertainty caused by the pandemic and future developments, if any. The Company is continuously monitoring the situation and economic factors affecting the business operations.
5. The Company has considered the impact of COVID 19 in the expected credit loss model of impairment based on the Company's historical experience and other emerging forward-looking factors on account of the pandemic. The actual impact may vary due to prevailing uncertainty caused by the pandemic. The Company's management is continuously monitoring the situation and the economic factors affecting the operations of the Company.
6. The Company has invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on 6th August 2020 and 5th May 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board approved Policy in this regard.



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7. In terms of the requirement as per the RBI notification no. RBI/2019-2020/170 DOR(NBFC).CC.PD.No109/22.10.106/2019-20 dated 13th March 2020 on implementation of Ind AS, Non-Banking Financial Companies are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning ("**IRACP**") norms (including provision on standard assets). As such the impairment allowances under Ind AS 109 made by the company exceeds the total provisions required under IRACP (including standard assets provisioning) as at 30th September 2021 and accordingly, there is no amount is required to be transferred to impairment reserve.
8. Expected Credit Loss on Financial Assets has been provided on estimated basis.
9. In terms of RBI Circular No. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August 2020 in relation to the Resolution Framework for COVID-19-related Stress, disclosure is as follows:

Type of Borrowers	Number of accounts where resolution plan has been implemented under this window	Exposure to such accounts before implementation of the plan (Amount in ₹ Lakhs)	Aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any including between invocation of the plan and implementation	Increase in provision on account of implementation of resolution plan (Amount in ₹ Lakhs)
Personal Loans	127	695.26	-	-	70.44
Corporate Loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	127	695.26	-	-	70.44

10. Disclosure on Resolution Framework 2.0 implemented in terms of RBI circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22/31 and RBI/2021-22/32 dated 5th May 2021.

SI No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
A	No of requests received for invoking resolution process under Part A of the above circular	460	-	-
B	No of accounts where resolution plan has been implemented under this window	169	-	-



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SI No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
C	Exposure to accounts mentioned at (B) before implementation of the plan (₹ crores)	9.28	-	-
D	Of (C) aggregate amount of debt that was converted into other securities (₹ crores)	Nil	-	-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation (₹ crores)	Nil	-	-
F	Increase in provisions on account of the implementation of the resolution (₹ crores)	Nil	-	-

11. The Company's NCD Public Issue, pursuant to the Prospectus dated 25th June 2021 for Public Issue of Secured and Unsecured, Redeemable, Non-Convertible Debentures for ₹ 20,000 lakhs, opened on 29 June 2021 and closed on 23rd July 2021. The Company has allotted 15,09,418 Secured, Redeemable, Non-Convertible Debentures ("**NCDs**") of ₹ 1,000 each and 4,75,947 Unsecured, Redeemable, Non-Convertible Debentures of ₹ 1,000 each on 29th July 2021 in consultation with BSE Limited, the Designated Stock Exchange. The Company has started deploying the proceeds of the issue, in accordance with the terms thereof, after taking into account the opportunities for deployment and other economic factors.
12. The Company's Secured, Redeemable, Non-Convertible Debentures ("**NCDs**") are secured by mortgage of identified immovable properties and charge on the specified hire purchase receivables of the Company with a cover of 100%/110% of outstanding (principal and interest accrued thereon) as per the terms of the issue.
13. The Company is primarily engaged in the business of financing and accordingly there are no separate reportable segments as identified as per Ind AS 108 on 'Operating Segments'.
14. The Code on Social Security 2020 ("**the Code**") has been enacted and the effective date from which changes are applicable and the rules thereunder is yet to be notified. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.



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15. Disclosure as required by Regulation 52(4) of the Listing Regulations 2015 is enclosed in **Appendix I.**
16. Previous period / year figures have been regrouped / re-arranged / re-classified, wherever necessary to conform to the current period presentation.

By Order of the Board
For Sakthi Finance Limited



13th November 2021
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M Balasubramaniam
Vice Chairman and Managing Director
DIN : 00377053

Limited Review Report on unaudited standalone quarterly financial results and standalone year-to-date financial results of Sakthi Finance Limited under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
Sakthi Finance Limited,
62, Dr.Nanjappa Road, Coimbatore - 641018

Report on the Statement of Unaudited Financial Results

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sakthi Finance Limited ("the company") for the quarter ended 30th September 2021 and for the year-to-date period from 01st April 2021 to 30th September 2021 ("the Statement").

Management Responsibility for the Unaudited Financial Results

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"). Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

3. We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Contd....2.....

- 2 -

Limited Review report on unaudited standalone quarterly financial results and standalone year-to-date financial results of Sakthi Finance Limited under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the Listing Regulations, 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 Notes of the accompanying statement, which explains the impact of the COVID 19 pandemic and management's assessment of the probable material impact on Company's operations and financial metrics, including company's estimate of impairment of loans and staging of accounts to which moratorium benefits has been granted. Our conclusion is not modified in respect of this matter.

6. The review of unaudited standalone financial results of the company for the corresponding quarter ended 30th June 2021, quarter and half year ended 30th September 2020 and audit of annual standalone financial results for the year ended 31st March 2021, were conducted by predecessor Statutory Auditor of the company who have expressed an unmodified conclusion/opinion, as the case may be, on those financial results vide their limited review reports dated 14-08-2021 and 11-11-2020 respectively and audit report dated 30-06-2021. Our conclusion is not modified in respect of this matter.

For CSK Prabhu & Co
Chartered Accountants
ICAI Firm Registration No.002485S


CSK Prabhu (Membership No.: 019811)
Partner

UDIN: 21019811AAAAD07751

Place : Coimbatore

Date : 13-11-2021



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Extract of Statement of Unaudited Financial Results for the
Quarter and Half year ended 30th September 2021

(₹ lakh)

Particulars	Quarter Ended			Half year Ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Revenue from Operations (net)	4,633.72	4,246.69	4,144.00	8,880.41	8,174.06	17,132.79
Net Profit / (Loss) for the period (before tax and Exceptional Items)	348.67	354.89	316.64	703.56	638.02	1,257.44
Net Profit / (Loss) for the period before tax (after Exceptional Items)	348.67	354.89	316.64	703.56	638.02	1,257.44
Net Profit / (Loss) for the period after tax (after Exceptional Items)	258.63	266.56	255.51	525.19	495.28	925.79
Other Comprehensive Income (net of tax)	(20.33)	49.42	(13.65)	29.09	(7.62)	13.58
Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (net of tax)]	238.30	315.98	241.86	554.28	487.66	939.37
Paid-up equity share capital (Face value : ₹ 10 per share)	6,470.59	6,470.59	6,470.59	6,470.59	6,470.59	6,470.59
Reserves (excluding Revaluation Reserve)	10,174.18 as on 31st March 2021					
Securities Premium Account	1,429.80	1,429.80	1,430.92	1,429.80	1,430.92	1,429.80
Net worth	16,326.64	16,451.89	15,943.72	16,326.64	15,943.72	16,084.42
Paid up Debt Capital/ Outstanding Debt	6.21	6.82	6.69	6.21	6.69	6.59
Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA	NA
Debt Equity Ratio	6.38	5.77	6.06	6.38	6.06	6.10
Earnings per share (₹ 10 each) (for continuing operations) :						
a. Basic (₹)	0.37	0.49	0.37	0.86	0.75	1.45
b. Diluted (₹)	0.37	0.49	0.37	0.86	0.75	1.45
Capital Redemption Reserve	NA	NA	NA	NA	NA	NA
Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA
Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA
Interest Service Coverage Ratio	NA	NA	NA	NA	NA	NA

Notes :

- The above is an extract of the detailed format of the Unaudited Financial Results filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Unaudited Financial Results are available on the BSE Ltd website (**URL: www.bseindia.com/corporates**) and company's website, **www.sakthifinance.com**.
- Disclosures in accordance with Regulation 52(4) of the Listing Regulations have been submitted to BSE Limited and the disclosures can be accessed on the BSE website (**URL : www.bseindia.com/corporates**).

By Order of the Board
For Sakthi Finance Limited



13th November 2021
Coimbatore - 18

M. Balasubramaniam
Vice Chairman and Managing Director
DIN 00377053

Sakthi Finance Limited
Coimbatore – 18

Appendix - I

Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52(4) of the Listing Regulations

SI No	Particular	Quarter Ended			Half Year Ended		Year Ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
1	Debt - Equity Ratio (Refer Note 2)	6.38	5.77	6.06	6.38	6.06	6.10
2	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratio	NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (quantity and value)	NA	NA	NA	NA	NA	NA
5	Capital Redemption Reserve	NA	NA	NA	NA	NA	NA
6	Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA
7	Net Worth (Refer Note 3)	16,326.64	16,451.89	15,943.72	16,326.64	15,943.72	16,084.42
8	Net Profit / (Loss) After Tax	258.63	266.56	255.52	525.19	495.28	925.79
9	Earnings per Share						
	- Basic	0.37	0.49	0.37	0.86	0.75	1.45
	- Diluted	0.37	0.49	0.37	0.86	0.75	1.45
10	Current Ratio	NA	NA	NA	NA	NA	NA
11	Long Term debt to Working Capital	NA	NA	NA	NA	NA	NA
12	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA	NA	NA
13	Current Liability Ratio	NA	NA	NA	NA	NA	NA
14	Total Debts to Total Assets (Refer Note 4)	0.67	0.59	0.62	0.67	0.62	0.59
15	Debtor Turnover	NA	NA	NA	NA	NA	NA



Sakthi Finance Limited
Coimbatore – 18

SI No	Particular	Quarter Ended			Half Year Ended		Year Ended
		30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
16	Inventory Turnover	NA	NA	NA	NA	NA	NA
17	Operating Margin (%)	NA	NA	NA	NA	NA	NA
18	Net Profit Margin (%) (Refer Note 5)	0.06	0.06	0.06	0.06	0.06	0.05
19	Sector specific equivalent ratios, as applicable						
	i) Gross Non-performing Assets (GNPA) % (Refer Note 6)	5.68	5.65	5.38	5.68	5.38	4.95
	ii) Net Non-Performing Assets (NNPA) % (Refer Note 7)	2.55	2.74	2.75	2.55	2.75	2.30
	iii) Provision Coverage Ratio (PCR %) (Refer Note 8)	56.55	52.85	50.34	56.55	50.34	54.90
	iv) Capital Adequacy Ratio (%) (Refer Note 9)	23.12	23.03	22.06	23.12	22.06	22.52

Notes :

1. Certain ratios/line items marked with remark "NA" are not applicable since the Company is a Non Banking Financial Company registered with the Reserve Bank of India
2. Debt - Equity ratio = [Debt Securities + Borrowings (Other than Debt Securities) + Deposits + Subordinated Liabilities] / [Equity Share Capital + Other equity]
3. Net worth = [Equity shares capital + other equity]
4. Total debts to total assets = [Debt Securities + Borrowings (Other than Debt Securities + Deposits + Subordinated Liabilities] / Total assets
5. Net profit margin (%) = Profit after tax / Total Income
6. Gross Non-performing Assts (GNPA) % = Gross Stage III assets / Gross loan assets
7. Net Non-performing Assts (NNPA) % = [Gross Stage III assets - impairment loss allowance for Stage III assets] / [Gross Loan Assets - Impairment loss allowance for Stage III assets]
8. Provision Coverage Ratio (PCR %) = impairment loss allowance for Stage III assets / Gross Stage III assets
9. Capital Adequacy Ratio has been computed as per relevant RBI guidelines





CSK PRABHU & CO
Chartered Accountants

PARTNERS

CSK PRABHU BCom FCA

MAHESH PRABHU BCom FCA DISA

SWETHA G N MCom FCA

ANNEXURE D

Independent Auditor's Report on Asset Cover and Compliance with all Covenants as at September 30, 2021 under Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to Catalyst Trusteeship Limited (the 'Debenture Trustee')

To

**The Board of Directors
Sakthi Finance Limited
62, Dr. Nanjappa Road
Coimbatore - 641 018.**

1. This report is issued in accordance with the terms of the Engagement Letter Dated 12th November 2021, with Sakthi Finance Limited (hereinafter the "**Company**").

2. We, CSK Prabhu & Co, Chartered Accountants (ICAI FRN:002485S), are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover as per the terms of Information Memorandum and Debenture Trust Deed and Compliance with Covenants' for listed non-convertible debt securities as at September 30, 2021' (the "**Statement**"), which has been prepared by the Company from the standalone financial statements and other relevant records and documents maintained by the Company as at and for the period ended September 30, 2021 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "**SEBI Regulations**"), and has been initiated by us for identification purpose only.

This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (the "**Debenture Trustee**") of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as at September 30, 2021 ("**Debentures**") The Company has entered into agreements with the Debenture Trustee ("**Debenture trust Deed**") in respect of such Debentures, as indicated in the Statement.





Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis or preparation; and making estimates that are reasonable in the circumstances.

4. The Management of the Company 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 entered into between the Company and the Debenture Trustee ("**Trust Deed**").

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Regulations, it is our responsibility is to provide limited assurance as to whether:

- a) The Company has maintained hundred percent asset cover or asset cover as per the terms of the information memorandum and Debenture Trust Deed; and
- b) the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deed as indicated in the Statement.

6. We have reviewed the standalone Ind-AS financial statements of the Company for the period ended September 30, 2021 and issued an unmodified audit opinion vide our report dated November 13, 2021. Our review of such financial statement was conducted in accordance with the Standards on Review Engagement and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("**ICAI**"). A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review may bring significant matters affecting the interim financial information to the auditor's attention, but it does not provide all of the evidence that would be required in an audit.





7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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 Services Engagements.

9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.

10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in Paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. 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 Debenture Trust Deeds and Prospectus on a test check basis and noted that the asset cover percentage required to be maintained by the Company in respect of Debentures, as indicated in Part A of the Statement.

b) Traced and agreed the principal amount of the Debenture outstanding as on September 30, 2021 to the standalone Ind AS financial statements of the Company as at September 30, 2021 referred to in paragraph 6 above and other relevant records maintained by the Company

c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deeds and the Prospectus on a test check basis and compared it with the information furnished in Part A of the Statement.





d) Traced the value of assets indicated in Part A of the Statement to the standalone Ind-AS financial statements of the Company as at September 30, 2021, referred to in paragraph 6 above, and other relevant records maintained by the Company.

e) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of Asset Cover in respect of listed non-convertible debt securities.

f) Examined and verified the arithmetical accuracy of the computation of Asset Cover indicated in Part A of the Statement.

g) Compared the Asset Cover with the Asset Cover required to be maintained as per Trust Deeds/ Prospectus on a test basis.

h) The management has represented and confirmed that the Company has complied with all covenants including affirmative, informative, special and negative covenants, as prescribed in the Debenture Trust Deed, as at and for the half year ended September 30, 2021. We have relied on the same.

i) Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

11. Based on the procedures performed by us, as referred to in Paragraph 10 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:

a) The Company has not maintained hundred percent asset cover or asset cover as per the terms of the offer document/information memorandum and Debenture Trust deed; and

b) The Company is not in compliance with all the covenants as mentioned in the Debenture Trust Deed as on September 30, 2021.





CSK PRABHU & CO
Chartered Accountants

PARTNERS

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MAHESH PRABHU BCom FCA DISA

SWETHA G N MCom FCA

Restriction on Use

12. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in Paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For CSK PRABHU & CO

Chartered Accountants

Firm Registration Number : 002485S

CSK PRABHU

PARTNER

MEMBERSHIP NO:019811

UDIN: 21019811AAAAADP1620



Coimbatore

13-11-2011



PART A

ASSET COVER CERTIFICATE

**ASSET COVER AS PER THE TERMS OF PROSPECTUS AND DEBENTURE TRUST
DEEDS AND COMPLIANCE WITH COVENANTS FOR LISTED
NON-CONVERTIBLE DEBT SECURITIES AS AT SEPTEMBER 30, 2021**

Based on examination of books of account and other relevant records/documents, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

SI No	ISIN	Type of Issue	Secured / Unsecured	Sanctioned Amount (Rs lakhs)
1	INE302E07193	Public Issue III	Secured	592.26
2	INE302E07201	Public Issue III	Secured	268.93
3	INE302E07219	Public Issue III	Secured	800.13
4	INE302E07227	Public Issue III	Secured	1,909.01
5	INE302E07235	Public Issue III	Secured	292.14
6	INE302E07243	Public Issue III	Secured	1,541.34
7	INE302E08027	Public Issue III	Unsecured	2,084.53
8	INE302E08035	Public Issue III	Unsecured	106.70
9	INE302E08043	Public Issue III	Unsecured	2,183.57
10	INE302E07250	Public Issue IV	Secured	1,691.11
11	INE302E07268	Public Issue IV	Secured	1,972.55
12	INE302E07276	Public Issue IV	Secured	811.80
13	INE302E07284	Public Issue IV	Secured	141.50
14	INE302E07292	Public Issue IV	Secured	793.53
15	INE302E07300	Public Issue IV	Secured	1,894.23





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Sl No	ISIN	Type of Issue	Secured / Unsecured	Amount (Rs lakh)
16	INE302E07318	Public Issue IV	Secured	248.73
17	INE302E07326	Public Issue IV	Secured	1,129.16
18	INE302E08050	Public Issue IV	Unsecured	738.88
19	INE302E08068	Public Issue IV	Unsecured	66.60
20	INE302E08076	Public Issue IV	Unsecured	798.22
21	INE302E07334	Public Issue V	Secured	2,948.94
22	INE302E07342	Public Issue V	Secured	3,213.84
23	INE302E07359	Public Issue V	Secured	1,663.12
24	INE302E07367	Public Issue V	Secured	1,595.15
25	INE302E07375	Public Issue V	Secured	3,566.23
26	INE302E07383	Public Issue V	Secured	2,106.90
27	INE302E08084	Public Issue V	Unsecured	3,088.94
28	INE302E08092	Public Issue V	Unsecured	1,670.53
Total				39,918.57

b) Asset Cover for listed debt securities:

- The financial information as on 30-09-2021 has been extracted from the books of accounts for the quarter ended 30-09-2021 and other relevant records of the listed entity.
- The assets of the listed entity provide coverage of 1.04 times of the interest and principal amount, which is in accordance with the terms of issue/debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt Securities – Table -I)
- The total assets of the listed entity provide coverage of 1.07 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities – Table II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations)





Table I: Asset cover in respect of Secured Debt Securities

As at 30th September 2021

S No	Particulars		Amount Rs. In Lakhs
i.	Total assets available for secured Debt Securities - (secured by exclusive charge on assets)	A	
	Property Plant & Equipment (Fixed Assets) - movable /Immovable property etc		94.37 #
	Loans / advances given (net provisions,NPAs and sell down portfolio) Debt Securities other credit extended etc.,		31195.80
	Receivables including interest accrued on Term loan/Debt Securities etc		Nil
	Investment(s)		Nil
	Cash and cash equivalents and other current / Non-current assets		Nil
	Total (A)		31290.17
ii .	Total borrowing through issue of secured Debt Securities- Secured by exclusive charge on assets	B	
	Debt Securities (Provide details as per table below)		29180.60
	IND AS adjustment for effective interest rate on secured Debt Securities		(440.63)
	Interest accrued/payable on secured Debt Securities		1338.43
	Total (B)		30078.40
iii.	Assets Coverage Ratio (A/B) - (100% or higher as per terms of offer document/information memorandum/debenture trust deed)	(A/B)	104.03%

The value of immovable property has been considered as per the charge created in favour of Debenture Trustee





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ISIN Wise Details

S.No	Series	ISIN	Facility	Type of Charge	Sanctioned Amount (Rs lakh)	Interest Accrued (Rs lakh)	Outstanding Amount (Rs lakh)	Cover Required (Rs lakh)	Assets Required (Rs lakh)
1	NCD Public Issue - III	INE302E07193	Non Convertible Debentures	Exclusive	592.26	-	592.26	592.26	592.26
2	NCD Public Issue - III	INE302E07201	Non Convertible Debentures	Exclusive	268.93	13.28	282.21	282.21	282.21
3	NCD Public Issue - III	INE302E07219	Non Convertible Debentures	Exclusive	800.13	206.14	1,006.27	1,006.27	1,006.27
4	NCD Public Issue - III	INE302E07227	Non Convertible Debentures	Exclusive	1,909.01	-	1,909.01	1,909.01	1,909.01
5	NCD Public Issue - III	INE302E07235	Non Convertible Debentures	Exclusive	292.14	14.79	306.93	306.93	306.93
6	NCD Public Issue - III	INE302E07243	Non Convertible Debentures	Exclusive	1,541.34	408.37	1,949.71	1,949.71	1,949.71
7	NCD Public Issue - IV	INE302E07250	Non Convertible Debentures	Exclusive	1,691.11	-	1,691.11	1,691.11	1,691.11
8	NCD Public Issue - IV	INE302E07268	Non Convertible Debentures	Exclusive	1,972.55	276.81	2,249.36	2,249.36	2,249.36
9	NCD Public Issue - IV	INE302E07276	Non Convertible Debentures	Exclusive	811.80	-	811.80	811.80	811.80
10	NCD Public Issue - IV	INE302E07284	Non Convertible Debentures	Exclusive	141.50	6.98	148.48	148.48	148.48
11	NCD Public Issue - IV	INE302E07292	Non Convertible Debentures	Exclusive	793.53	114.45	907.98	907.98	907.98
12	NCD Public Issue - IV	INE302E07300	Non Convertible Debentures	Exclusive	1,894.23	-	1,894.23	1,894.23	1,894.23
13	NCD Public Issue - IV	INE302E07318	Non Convertible Debentures	Exclusive	248.73	12.59	261.32	261.32	261.32
14	NCD Public Issue - IV	INE302E07326	Non Convertible Debentures	Exclusive	1,129.16	167.28	1,296.44	1,296.44	1,296.44
15	NCD Public Issue - V	INE302E07334	Non Convertible Debentures	Exclusive	2,948.94	-	2,948.94	2,948.94	2,948.94





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16	NCD Public Issue - V	INE302E07342	Non Convertible Debentures	Exclusive	3,213.84	53.53	3,267.37	3,267.37	3,267.37
17	NCD Public Issue - V	INE302E07359	Non Convertible Debentures	Exclusive	1,663.12	-	1,663.12	1,663.12	1,663.12
18	NCD Public Issue - V	INE302E07367	Non Convertible Debentures	Exclusive	1,595.15	27.27	1,622.42	1,622.42	1,622.42
19	NCD Public Issue - V	INE302E07375	Non Convertible Debentures	Exclusive	3,566.23	-	3,566.23	3,566.23	3,566.23
20	NCD Public Issue - V	INE302E07383	Non Convertible Debentures	Exclusive	2,106.90	36.94	2,143.84	2,143.84	2,143.84
Total					29,180.60	1,338.43	30,519.03	30,519.03	30,519.03



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Table II Statement of asset coverage ratio available for the Unsecured Securities

As at 30th September 2021

S No	Particulars		Amount Rs. In Lakhs
i.	Net assets of the listed entity available for unsecured lenders	A	
	· Property Plant & Equipment (excluding intangible assets and prepaid expenses)		6012.96
	· Investments		2698.62
	· Cash & Bank Balances		10675.77
	- Loans		106743.99
	· Other current/ Non-current assets excluding deferred tax assets		4224.61
	Less:		
	Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads		73764.23
	· Unsecured current/ non-current liabilities		2303.38
	· Interest accrued/payable on unsecured borrowings		4275.67
	Net assets of the listed entity available for unsecured lenders (A)		50012.67
ii.	Total Borrowings (unsecured)	B	
	· Term loan		Nil
	· Non-convertible Debt Securities		10737.97
	· CC/ OD Limits		Nil
	· Other Borrowings		36395.56
	· IND - AS adjustment for effective Interest rate on unsecured borrowings		(316.09)
	Total (B)		46817.44
iii.	Assets Coverage Ratio (A/B) - (100% or higher as per terms of offer memorandum/debenture trust deed)	(A/B)	106.82%





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- c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

For CSK PRABHU & CO

Chartered Accountants

Firm Registration Number : 002485S


CSK PRABHU
PARTNER
MEMBERSHIP NO:019811
UDIN: 21019811AAAADP1626



Coimbatore,
13-11-2011



Sakthi Finance

Since 1955

SFL:BSE:NCDPI5:164:2021-22

13 November 2021

BSE Limited
(Stock Code : 511066)
Floor 25, P J Towers
Dalal Street
Fort
Mumbai – 400 001

Through : BSE on-line filing system

Dear Sir / Madam,

Statement of deviation or variation in utilisation of funds, if any, raised through Public Issue of NCDs

In terms of Regulation 52(7) and (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("**Listing Regulations**") read with SEBI Circular No. SEBI/HO/DDHS/08/2020 dated 17 January 2020, we hereby confirm that there is no deviation or variation in the use of utilization of funds raised through Public Issue of NCDs (during June 2021 to July 2021) from the objects stated in the Prospectus dated 25 June 2021.

A Nil statement of deviation, duly reviewed by the Audit Committee of the Company, is enclosed as "**Annexure A**".

We request you to take the information on record.

Yours faithfully
For Sakthi Finance Limited


S Venkatesh
Company Secretary and
Compliance Officer
FCS 7012

Enc: (1)

SAKTHI FINANCE LIMITED
COIMBATORE - 18

Statement of Deviation or Variation in utilisation of funds raised						
Name of listed entity			Sakthi Finance Limited			
Mode of Fund Raising			Public Issues / Private Placement			
Type of instrument			Non-Convertible Debentures/ Non-Convertible Redeemable Preference Shares			
Date of Raising Funds			29th July 2021			
Amount Raised			₹ 198.54 (INR Crores)			
Report filed for half year ended			30th September 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?			Yes/ No			
If yes, details of the approval so required?			NA			
Date of approval			NA			
Explanation for the Deviation / Variation			NA			
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, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the half year according to applicable object (₹ lakhs and in %)	Remarks, if any
For the purpose of on-ward lending, financing and for repayment/prepayment of principal and interest of existing borrowings (including redemption of NCDs which would become due for redemption) of the Company	NA	atleast 75%	NA	9,806.62	NA	Nil
For general corporate purposes	NA	Up to 25%	NA	247.03	NA	Nil
Note: An amount of ₹ 9,800 lakhs has been deposited in the Short-Terms Deposit of banks, which is pending utilisation. 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 SAKTHI FINANCE LIMITED

Name of Signatory : Srinivasan Anand
Designation : Chief Financial Officer


SRINIVASAN ANAND
 CHIEF FINANCIAL OFFICER