

SFL:BSE:NCDPI7:207:2023-24

8th February 2024

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

Through: BSE on-line filing system

Dear Sir / Madam,

Utilisation of funds raised through NCD Public Issue 2023

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 17th January 2020, we enclose a statement (**Annexure—A**) in the required format on the utilization of funds raised through NCD Public Issue 2023 (during April 2023) in line with the objects stated in the NCD Prospectus dated 10th April 2023. This statement has been reviewed by the Audit Committee of the Company at their meeting held on 8th February 2024 and taken on record.

We confirm that there has been no deviation or variation in the use of funds raised through NCD Public Issue 2023.

A Statutory Auditor's Certificate on the utilization of NCD Public Issue funds for the quarter ended 31st December 2023 is also enclosed ("**Annexure - B**").

We request you to take the documents on record.

Yours faithfully
For Sakthi Finance Limited


C Subramaniam
Company Secretary and
Compliance Officer
FCS 6971



Encl: (1)

A. Statement of Utilisation of NCD Public Issue VII Proceeds

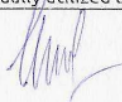
Sl No	Name of the Issuer	ISIN	Mode of fund raising (Public Issues / Private placement)	Type of Instrument	Date of Raising funds	Amount Raised (₹ crores)	Fund utilised (₹ crores)		Any Deviation Yes / No	If 8, is yes then specify the purpose of which the funds were utilised	Remarks
							7	8			
1	2	3	4	5	6	7	8	9	10		
1	Sakthi Finance Limited	INE302E07573	Public Issue	Secured Redeemable, Non - Convertible Debentures	8th May 2023 (Date of Allotment)	13.49	13.49	No	Not Applicable	Nil	
2		INE302E07508				19.53	19.53				
3		INE302E07540				6.56	6.56				
4		INE302E07516				15.40	15.40				
5		INE302E07557				2.10	2.10				
6		INE302E07490				2.51	2.51				
7		INE302E07565				50.75	50.75				
8		INE302E07524				16.15	16.15				
9		INE302E07532				20.36	20.36				
Total						146.86	146.86				

Note : NCD Proceeds were utilised for the objects stated in the NCD Prospectus only. Fund utilised includes Debentures Issue expenses as on 31.12.2023

B. Statement of Deviation or Variation in utilisation of funds raised

Name of listed entity	Sakthi Finance Limited						
Mode of Fund Raising	Public Issue						
Type of instrument	Secured, Redeemable Non-Convertible Debentures						
Date of Raising Funds	10th April 2023						
Amount Raised	₹ 146.86 (INR Crores)						
Report filed for quarter / year ended	31st December 2023						
Is there a Deviation / Variation in use of funds raised?	No						
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?	No						
If yes, details of the approval so required?	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	Funds Utilised	Amount of Deviation/	Remarks, if any
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.							

Name of Signatory : Srinivasan Anand
Designation : Chief Financial Officer






CSK PRABHU & CO
Chartered Accountants

PARTNERS **ANNEXURE - B**
CSK PRABHU BCom FCA
MAHESH PRABHU BCom FCA DISA
SWETHA G N MCom FCA

Independent Auditor's Certificate on the manner of utilization of the funds raised through the Public Issue of Secured Redeemable Non-Convertible Debentures as required by Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations")

To

Catalyst Trusteeship Limited
"GDA House",
Plot No.85, Bhusari Colony (Right)
Paud Road
Pune - 411038

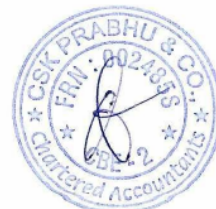
Dear Sirs/Madam,

We, CSK Prabhu & Co., Chartered Accountants (ICAI FRN:002485S), the Statutory Auditors of Sakthi Finance Limited (hereinafter referred as "**the Company**") have been requested by the Company to verify and certify the utilization of funds raised through Public Issue of Secured Redeemable Non-Convertible Debentures (hereinafter referred to as "**the NCD Public Issue-7**") in terms of the Prospectus dated 10th April 2023 for the objects for which it was raised, as required by Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("**the Listing Regulations**").

The accompanying statement of utilization of proceeds of the NCD Public Issue-7 ("**the Statement**") during the period from 08.05.2023 to 31.12.2023 as per the requirements of the Listing Regulations has been prepared by the Management of the Company, which we have initialed for identification purposes only.

Management's Responsibility for the Statement

The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes 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.



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The Management is also responsible for ensuring:

- a. the utilization of funds is for the purpose for which it is raised; and
- b. compliance with the requirements of the Listing Regulations.

Auditor's Responsibility

Pursuant to the requirements of Regulation 52(7) of the Listing Regulations, it is our responsibility to obtain reasonable assurance and conclude as to whether the details provided in the Statement is in agreement with the books of accounts and other records for the period from 08.05.2023 to 31.12.2023.

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 ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

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.

Accordingly, We have performed the following procedures in relation to the Statement:

- (a) read the Prospectus and obtained the details of Objects of the NCD Public Issue-7;
- (b) obtained the bank statement of the Company from 08.05.2023 to 31.12.2023 and traced the receipt and utilization of the funds.
- (c) verified the utilization of proceeds with books of accounts and other relevant records maintained by the Company; and
- (d) conducted relevant management inquiries and obtained necessary representations from the Company.

Opinion

Based on our examination as above, and the information and explanations given to us, the details provided in the Statement is in agreement with the books of accounts and other records for the period from 08.05.2023 to 31.12.2023 and the statement fairly presents, in all material respects, the manner of utilization of funds from the NCD Public Issue-7.



Restriction on Use

The Certificate is addressed to and provided to the Debenture Trustee of the Company solely for the purpose of enabling the Company to comply with its obligation under Regulation 52(7) of the Listing Regulations and should not be used by any other person or for any other purpose. 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 without our prior consent in writing.

We have no responsibility to update this report for events and circumstances occurring after the date of this certificate.

For CSK Prabhu & Co.,

Chartered Accountants

Firm Registration No.:002485S




CSK Prabhu
Partner

Membership No:019811

UDIN:24019811BK FAIY7891

Coimbatore
08-02-2024



Sakthi Finance

Since 1955

Statement containing details of manner of utilization of funds raised through the Public Issue of Secured Redeemable Non-Convertible Debentures (The NCD Public Issue-7)

A. Statement of utilization of Issue proceeds:(Rs. In Crores)

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of Instrument	Date of raising funds	Amount raised (Rs. In Crores)	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
SAKTHI FINANCE LIMITED	INE302E07573	Public Issue	Non-Convertible Debentures	08/05/2023	13.49	146.86	No	NA	No Remarks
SAKTHI FINANCE LIMITED	INE302E07508	Public Issue	Non-Convertible Debentures	08/05/2023	19.53		No	NA	No Remarks
SAKTHI FINANCE LIMITED	INE302E07540	Public Issue	Non-Convertible Debentures	08/05/2023	6.56		No	NA	No Remarks
SAKTHI FINANCE LIMITED	INE302E07516	Public Issue	Non-Convertible Debentures	08/05/2023	15.40		No	NA	No Remarks
SAKTHI FINANCE LIMITED	INE302E07557	Public Issue	Non-Convertible Debentures	08/05/2023	2.10		No	NA	No Remarks
SAKTHI FINANCE LIMITED	INE302E07490	Public Issue	Non-Convertible Debentures	08/05/2023	2.51		No	NA	No Remarks
SAKTHI FINANCE LIMITED	INE302E07565	Public Issue	Non-Convertible Debentures	08/05/2023	50.75		No	NA	No Remarks
SAKTHI FINANCE LIMITED	INE302E07524	Public Issue	Non-Convertible Debentures	08/05/2023	16.16		No	NA	No Remarks
SAKTHI FINANCE LIMITED	INE302E07532	Public Issue	Non-Convertible Debentures	08/05/2023	20.36		No	NA	No Remarks
Total					146.86		146.86		

Note: The amount of Rs.146.86crores shown as “Funds utilised” in the above table relating to NCD Public Issue -7 comprises of Issue expenses Rs.4.07crores and amounts utilisedfor the objects stated in the NCD Public Issue -7 prospectus Rs.142.79crores, totaling to Rs.146.86crores.

Sakthi Finance Limited

62, Dr. Nanjappa Road, Coimbatore - 641 018, Tamilnadu, India.

Ph : (0422) 2231471 - 474, 4236200 Fax : (0422) 2231915 | www.sakthifinance.com | CIN : L65910TZ1955PLC000145




B. Statement of deviation/ variation in use of Issue proceeds:NIL

Statement of Deviation or Variation in utilisation of funds raised						
Name of listed entity			Sakthi Finance Limited			
Mode of Fund Raising			Public Issue			
Type of instrument			Non-Convertible Debentures			
Date of Raising Funds			08th May 2023			
Amount Raised			₹ 146.86 (INR Crores)			
Report filed for quarter year ended			31stDecember 2023			
Is there a Deviation / Variation in use of funds raised?			No			
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?			No			
If yes, details of the approval so required?			Not Applicable since no deviation/variation			
Date of approval			Not Applicable since no deviation/variation			
Explanation for the Deviation / Variation			Not Applicable since no deviation/variation			
Comments of the audit committee after review			Not Applicable since no deviation/variation			
Comments of the auditors, if any			Not Applicable since no deviation/variation			
Objects for which funds have been raised and where there has been a deviation, in the following table			Not Applicable since no deviation/variation			
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (₹ crores)	Amount of Deviation/ Variation for the half year according to applicable object (₹ lakhs and in %)	Remarks, if any
Not Applicable since no deviation/variation	Not Applicable since no deviation/variation	Not Applicable since no deviation/variation	Not Applicable since no deviation/variation	NA	Not Applicable since no deviation/variation	Nil

For and on behalf of
Sakthi Finance Limited



Coimbatore
08-02-2024


Srinivasan Anand
Chief financial Officer

Date & Time of Download : 08/02/2024 22:04:28

BSE ACKNOWLEDGEMENT

Acknowledgement Number	6824231
Date and Time of Submission	2/8/2024 9:59:10 PM
Scripcode and Company Name	938592 - SAKTHI FINANCE LTD.
Subject / Compliance Regulation	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
Submitted By	C Subramaniam
Designation	Company Secretary & Compliance Officer

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

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BSE ACKNOWLEDGEMENT

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Submitted By	C Subramaniam
Designation	Company Secretary & Compliance Officer

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Scripcode and Company Name	938596 - SAKTHI FINANCE LTD.
Subject / Compliance Regulation	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
Submitted By	C Subramaniam
Designation	Company Secretary & Compliance Officer

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BSE ACKNOWLEDGEMENT

Acknowledgement Number	6824234
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Scripcode and Company Name	938598 - SAKTHI FINANCE LTD.
Subject / Compliance Regulation	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
Submitted By	C Subramaniam
Designation	Company Secretary & Compliance Officer

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BSE ACKNOWLEDGEMENT

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Scripcode and Company Name	938600 - SAKTHI FINANCE LTD.
Subject / Compliance Regulation	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
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Designation	Company Secretary & Compliance Officer

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BSE ACKNOWLEDGEMENT

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Scripcode and Company Name	938602 - SAKTHI FINANCE LTD.
Subject / Compliance Regulation	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
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Designation	Company Secretary & Compliance Officer

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BSE ACKNOWLEDGEMENT

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Date and Time of Submission	2/8/2024 9:59:10 PM
Scripcode and Company Name	938604 - SAKTHI FINANCE LTD.
Subject / Compliance Regulation	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
Submitted By	C Subramaniam
Designation	Company Secretary & Compliance Officer

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Acknowledgement Number	6824238
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Scripcode and Company Name	938606 - SAKTHI FINANCE LTD.
Subject / Compliance Regulation	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
Submitted By	C Subramaniam
Designation	Company Secretary & Compliance Officer

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BSE ACKNOWLEDGEMENT

Acknowledgement Number	6824239
Date and Time of Submission	2/8/2024 9:59:10 PM
Scripcode and Company Name	938608 - SAKTHI FINANCE LTD.
Subject / Compliance Regulation	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
Submitted By	C Subramaniam
Designation	Company Secretary & Compliance Officer

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