

MAHAVEER FINANCE INDIA LTD

Date: 12th August, 2022

To,
BSE Limited
P.J.Towers, Dalal Street
Mumbai – 400001
Maharashtra

Sub: Intimation of outcome of the Board meeting and Compliance under Regulations 52, 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Ref: NCD – ISIN : INE911L07014, INE911L07022, INE911L07030, INE911L07048, INE911L07055

Dear Sir / Madam,

Pursuant to Regulation 51(2) read with Part B of Schedule III and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR") we wish to inform that, the board of directors of the Company at their meeting held on 12th August, 2022, have inter alia approved the un-audited financial results of the period ended on June 30, 2022.

Further, pursuant to the Regulation 52 and 54 of LODR, we submit herewith the following:

1. Unaudited Financial Results pursuant to Regulation 52 of the LODR along with Limited Review Report issued by Statutory Auditors of the Company;
2. Statement pursuant to Regulation 52(7) and 52(7A) of the LODR;
3. Certificate on Security Cover pursuant to Regulation 54 of the LODR.

The Board meeting commenced at 2:15 PM and concluded at 4:40 PM

Request you to take the above documents on record.

Yours faithfully,
For Mahaveer Finance India Limited


Jyoti Bokade
Company Secretary & Compliance Officer
A59911



JKVS & CO.

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Mahaveer Finance India Limited

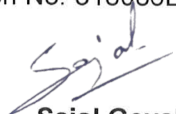
1. We have reviewed the accompanying Statement of Unaudited financial results of **Mahaveer Finance India Limited** ("the Company") for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Standards 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the financial year ended March 31, 2022, which were subjected to a limited review by us, as required under the Listing Regulations.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules and policies issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Place: New Delhi

Date: August 12, 2022



For JKVS & Co.
Chartered Accountants
Firm Registration No. 318086E

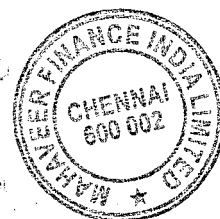

Sajal Goyal
Partner
Membership No. 523903
UDIN: 22523903AOWVHJ2425

MAHAVEER FINANCE INDIA LIMITED
Statement of Unaudited Financial Results for the quarter ended 30th June 2022

Particulars	For the Quarter ended		For the year ended
	30th June 2022	31st March 2022	31st March 2022
	(Unaudited)	(Audited) (Refer Note.9)	(Audited)
Revenue from operations			
Interest Income	2,168.31	2,414.01	8,424.52
Net gain on fair value changes	17.17	0.77	27.14
Total Revenue from operations	2,185.48	2,414.78	8,451.66
Other Income	32.46	50.84	90.95
Total Income	2,217.94	2,465.61	8,542.61
Expenses			
Finance Costs	1,183.65	1,306.28	4,460.32
Fees and commission expense	38.05	43.90	301.14
Impairment on financial instruments	53.88	(221.36)	669.24
Employee Benefits Expenses	325.60	296.17	1,171.00
Depreciation and amortization	14.61	10.87	60.81
Other expenses	188.37	144.18	496.17
Total Expenses	1,804.16	1,580.04	7,158.68
Profit before tax	413.78	885.57	1,383.93
Tax Expense:			
- Current Tax	115.59	49.30	370.00
- Deferred Tax	(48.21)	188.03	(34.58)
Net Profit after tax for the period	346.40	648.24	1,048.51
Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
Gain/(loss) on remeasurements of the defined benefit	(19.97)	5.98	11.46
(ii) Income tax relating to items that will not be reclassified to profit or loss	4.98	(0.72)	(2.88)
Subtotal (A)	(14.99)	5.26	8.58
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B)	-	-	-
Other Comprehensive Income (A + B)	(14.99)	5.26	8.58
Total Comprehensive Income for the year (VII+VIII)	331.41	653.50	1,057.09
Earnings per equity share of ₹ 10 each - Not annualised			
Basic (₹)	2.82	5.29	8.55
Diluted (₹)	2.82	5.29	8.55
Paid up Equity Share Capital, Equity Shares of Rs. 10 each	1,226.39	1,226.39	1,226.39
Other Equity			8,001.43
Net Worth			9,227.82



For MAHAVEER FINANCE INDIA LIMITED
Shantanu Dhanraj
Executive Director



Notes to Financial Results:

- 1 The Company is registered as a non-deposit accepting Non-Banking Financial Company ('NBFC-ND') with the Reserve Bank of India ('RBI') vide Certificate No. B-07.00413 dated 12th November 2015. The debentures of the Company have been listed on the Wholesale debt segment of the Bombay Stock Exchange.
- 2 These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The business activity of the Company falls within a single primary business segment viz 'financing activities' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
- 4 Details of Secured Non-Convertible Debentures :

Particulars	Maturity Date	Issue amount	Next due date
	Principal	Principal Amount	Date
		INR Lakhs	
INE911L08012	18-Aug-22	1,000.00	18-Aug-22
INE911L07014- TLTRO/NCD/001	26-May-23	500.00	26-May-23
INE911L07022-TLTRO/NCD/002	18-Jun-23	500.00	18-Jun-23
INE911L07030-TLTRO/NCD/003	21-Apr-23	1,500.00	21-Apr-23
INE911L07048-TLTRO/NCD/004	30-Jul-23	1,500.00	30-Jul-23
INE911L07055-TLTRO/NCD/005	14-Aug-23	1,000.00	14-Aug-23
INE911L07063	31-Mar-23	1,400.00	31-Mar-23
INE911L07071	30-Jun-24	600.00	30-Jun-24
INE911L07089	28-Sep-26	1,500.00	28-Sep-26
INE911L08053	16-Mar-27	1,500.00	16-Mar-27

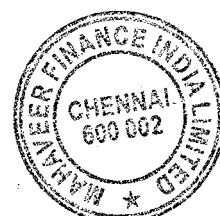
- a) The Company has a credit rating from CARE for the NCD "BBB-" Stable
 - b) The Company has paid interest on NCDs on due dates
 - c) The Company's Secured Non - Convertible Debentures are secured by way of hypothecation of specific Receivables with a cover in the range of 110% to 125%, as per the terms of issue.
- 5 Analytical ratios / disclosures required under Regulation 52 (4) of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl.No.	Particulars	Quarter Ended		Year Ended
		30.06.2022	31.03.2022	31.03.2022
		Unaudited	Audited	Audited
1	Debt Equity Ratio (Debt Securities+Borrowings (Other than debt securities)) / net worth)	3.59	NA	4.07
2	Debt Service Coverage Ratio	0.29	NA	0.36
3	Interest Service Coverage Ratio	1.35	NA	1.31
4	Outstanding redeemable preference shares	NA	NA	NA
5	Capital redemption reserve/debenture redemption reserve	NA	NA	NA
6	Net Worth	9,559.23	NA	9227.82
7	Net profit after tax	346.40	648.24	1,048.51
8	Earnings per share (not annualised for interim period)	2.82	5.29	8.55
9	Current ratio	NA	NA	NA
10	Long term debt to working capital	NA	NA	NA
11	Bad debts to account receivable ratio	Nil	Nil	1.18
12	Current liability ratio	NA	NA	NA
13	Total debt to total assets	0.76	NA	0.78
14	Debtors turnover	NA	NA	NA
15	Inventory turnover	NA	NA	NA
16	Operating margin(%) (Revenue from operations minus Finance cost)/Revenue from Operations	45.84%	45.90%	47.23%
17	Net profit Margin(%) (Profit After Tax/Revenue from Operations)	15.85%	26.84%	12.41%
18	Sector Specific equivalent ratios:			
	1. Gross NPA	4.85%	4.17%	4.17%
	2. Net NPA	3.86%	3.52%	3.52%
	3. Capital Adequacy Ratio	25.43%	25.59%	25.59%
	3. Liquidity Ratio	1.21	1.32	1.32

- 6 Pursuant to the RBI circular - RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22 dated November 12,2021, on Prudential norms on Income Recognition, Assets Classification and Provisioning pertaining to Advances - Clarifications, the Company is in the process of implementing the same.



For MAHAVEER FINANCE INDIA LIMITED
Shaveer Dugga
 Director



- 7 Disclosure pursuant to the RBI circular - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021
Details of the transfer through assignment in respect of loans not in default during the quarter ended June 30, 2022

Number of Loan Accounts Assigned	568
Amount of Loan Accounts Assigned (Rs. In Lakhs)	1292.94
Number of Transactions	1
Weighted Average Maturity (Remaining)	20.15 months
Weighted Average Holding (After Origination)	10.24 months
Retention of Beneficial Economic Interest (Average)	10%
Coverage of Tangible Security Coverage	100%
Rating wise Distribution of rated Loans	NA
No. of Instances (Transactions) where transferor has agreed to	NIL
No of Transferred Loans Replaced	NIL

- 8 The unaudited financial results for the quarter ended 30th June 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its Board meeting held on 12th August 2022. This report is being filed with the Bombay Stock Exchange ("BSE") and is also available on the Company's website.
- 9 a) The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2022 and the unaudited year to date figures up to the third quarter ended December 31, 2021.
- b) In terms of the provisions of the circular issued by the Securities and Exchange Board of India, bearing ref. no. SEBI/HO/DDHS/CIR/2021/0000000637 dated October 5, 2021, since the Company does not have corresponding quarterly financial results, the column for quarter ended June 30, 2021 is not applicable.
- 10 The figures for the previous periods have been regrouped / rearranged, wherever necessary.

Place: Chennai

Date: 12th August, 2022



For MAHAVEER FINANCE INDIA LIMITED
Lawrence Dargan
Executive Director





MAHAVEER FINANCE INDIA LTD

Date: 12th August, 2022

To,
BSE Limited
P.J.Towers, Dalal Street
Mumbai – 400001
Maharashtra

Dear Sir/Madam,

Sub: Statement indicating the utilization of issue proceeds of non-convertible debentures under Regulation 52(7) & 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended on June 30, 2022.

Ref: NCD – ISIN : INE911L07014, INE911L07022, INE911L07030, INE911L07048, INE911L07055

With reference to the above, we hereby confirm that, the proceeds of the issue of Non-Convertible Debentures (NCDs) raised up to June 30, 2022, were utilised by Mahaveer Finance India Limited for the purpose for which the amounts were raised, as mentioned in the respective offer documents of issue of NCDs.

We also certify for the above captioned NCDs, there are no material deviations in the use of proceeds of issue of NCDs from the objects stated in the offer document.

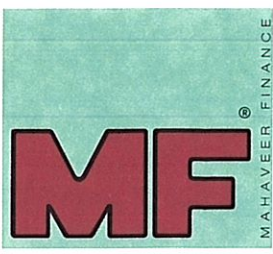
Kindly take the above intimation on record.

Yours faithfully,

For **Mahaveer Finance India Limited**


Jyoti Bokade
Company Secretary & Compliance Officer
A59911





MAHAVEER FINANCE INDIA LTD

Date: 12th August, 2022

To,
BSE Limited
P.J.Towers, Dalal Street
Mumbai – 400001
Maharashtra.

Dear Sir/Madam,

Sub: Disclosure of nature and extent of security created for the listed non-convertible debt securities, of the Company as per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: NCD – ISIN : INE911L07014, INE911L07022, INE911L07030, INE911L07048, INE911L07055

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to intimate that, the Company has created exclusive charge on the specific standard asset portfolio of receivables with a cover in the range of 110% to 125% as per the terms of issue and the same has been mentioned in the financial results for the quarter ended on 30th June, 2022.

Kindly take the above intimation on record.

Yours faithfully,

For **Mahaveer Finance India Limited**

Jyoti Bokade
Company Secretary & Compliance Officer
A59911

