

FINOVA CAPITAL PRIVATE LIMITED  
CIN-U65993RJ2015PTC048340

Regd Office: 702; Seventh Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur, Rajasthan 302021 India  
Tel:-0141-4118202 :Website:www.finoval.in

**BALANCE SHEET AS AT MARCH 31, 2021**  
(All Amount in lakhs, except as stated otherwise)

Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	730.32	4,242.54
Bank balance other than Cash and cash equivalents	27,048.58	3,451.57
Loans	57,758.00	38,499.87
Investments	10,563.07	707.93
Other Financial Assets	924.68	426.20
<b>Subtotal - Financial assets (A)</b>	<b>97,024.65</b>	<b>47,328.11</b>
<b>Non- Financial Assets</b>		
Current tax assets	159.97	85.56
Deferred Tax Assets (net)	416.86	426.67
Property, plant and equipment	428.77	404.68
Right of Use Assets	278.79	281.33
Intangible Assets under development	21.63	21.69
Other Intangible Assets	70.52	2.12
Other non- financial assets	30.91	3.79
<b>Subtotal - Non-financial assets (B)</b>	<b>1,407.45</b>	<b>1,225.84</b>
<b>Total - Assets (A+B)</b>	<b>98,432.10</b>	<b>48,553.95</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Trade Payables	280.42	283.87
Debt Securities	8,451.29	-
Borrowings (other than Debt Securities)	43,908.02	31,193.42
Lease liabilities	305.39	294.56
Other financial liabilities	1,096.87	145.30
<b>Subtotal - Financial liabilities (C)</b>	<b>54,041.99</b>	<b>31,917.15</b>
<b>Non-Financial Liabilities</b>		
Provisions	61.18	37.66
Other Non-financial liabilities	138.92	46.65
<b>Subtotal - Non-financial liabilities (D)</b>	<b>200.10</b>	<b>84.31</b>
<b>Equity</b>		
Equity share capital	10,161.21	6,649.49
Other equity	34,028.80	9,903.00
<b>Subtotal - Equity (E)</b>	<b>44,190.01</b>	<b>16,552.49</b>
<b>Total - Liabilities and Equity (C+D+E)</b>	<b>98,432.10</b>	<b>48,553.95</b>

Place: Jaipur  
June 1, 2021

For and on behalf of Board of Directors of  
FINOVA CAPITAL PRIVATE LIMITED

**MOHIT  
SAHNEY**

Mohit Sahney  
(Managing Director & CEO)  
DIN: 07280918

Digital signed by MOHIT SAHNEY  
DN: cn=Mohit Sahney, postalCode=302021,  
ou=FINOVA,  
c=IN, o=FINOVA CAPITAL PRIVATE LIMITED,  
email=sahney.mohit@finox.in,  
serialNumber=12345678901234567890,  
cn=MOHIT SAHNEY  
DN: cn=MOHIT SAHNEY,  
ou=FINOVA CAPITAL PRIVATE LIMITED

**FINOVA CAPITAL PRIVATE LIMITED**

CIN-U65993RJ2015PTCD48340

 Regd Office: 702; Seventh Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur, Rajasthan 302021 India  
 Tel:-0141-4118202 :Website:www.finova.in

**Statement of Audited Financial Results for the half year ended March 31, 2021  
 (All Amount in lakhs, except as stated otherwise)**

S.No.	Particulars	Half year ended March 31, 2021 (Unaudited)	Half year ended March 31, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)	Year ended March 31, 2020 (Audited)
<b>A</b>	<b>Revenue from operations</b>				
a)	Interest Income	6,422.45	4,046.53	11,684.93	7,728.33
b)	Fees and commission Income	548.17	419.53	548.17	419.53
c)	Net gain on fair value changes	232.36	312.03	270.98	425.78
	<b>Total revenue from operations (A)</b>	<b>7,202.98</b>	<b>4,778.09</b>	<b>12,504.08</b>	<b>8,573.64</b>
<b>B</b>	<b>Other Income</b>	(2.10)	0.05	5.44	0.05
	<b>Total Income (A+B)</b>	<b>7,200.88</b>	<b>4,778.14</b>	<b>12,509.52</b>	<b>8,573.69</b>
<b>C</b>	<b>Expenses</b>				
a)	Finance Costs	2,773.48	1,786.07	4,756.58	3,123.13
b)	Impairment on financial instruments	412.45	584.15	782.37	768.90
c)	Employee Benefits Expense	2,055.92	1,015.69	3,803.52	2,266.89
d)	Depreciation, amortization and impairment	118.52	66.86	172.94	121.79
e)	Other expenses	364.56	290.12	786.85	726.59
	<b>Total Expenses (C)</b>	<b>5,724.93</b>	<b>3,742.89</b>	<b>10,302.26</b>	<b>7,007.30</b>
<b>D</b>	<b>Profit before tax (A+B-C)</b>	<b>1,475.95</b>	<b>1,035.25</b>	<b>2,207.26</b>	<b>1,566.39</b>
<b>E</b>	<b>Tax Expense:</b>				
	(1) Current Tax	306.71	346.71	547.29	537.71
	(2) Deferred Tax	84.17	(93.91)	9.82	(145.97)
<b>F</b>	<b>Profit/(loss) for the period (D-E)</b>	<b>1,085.07</b>	<b>782.46</b>	<b>1,650.15</b>	<b>1,174.65</b>
<b>G</b>	<b>Other Comprehensive Income</b>				
	1) Items that will not be reclassified to profit or loss				
	(i) Re-measurement of net defined benefit plans	15.35	(2.01)	7.86	(2.01)
	2) Income tax relating to items that will not be reclassified to profit and loss	3.90	(0.51)	2.01	(0.51)
<b>H</b>	<b>Other Comprehensive Income ( 1-2 )</b>	<b>11.45</b>	<b>(1.50)</b>	<b>5.85</b>	<b>(1.50)</b>
<b>I</b>	<b>Total other comprehensive income for the period (F+H)</b>	<b>1,096.52</b>	<b>780.95</b>	<b>1,656.00</b>	<b>1,173.15</b>
<b>J</b>	<b>Earnings per equity share*</b>				
	Basic (Rs.)	7.75	7.00	13.09	10.52
	Diluted (Rs.)	7.54	6.87	12.77	10.30
	Nominal value per share (Rs.)	10.00	10.00	10.00	10.00

\* Not annualized for the half year ended March 31, 2021 and March 31, 2020

 Place: Jaipur  
 June 1, 2021

 For and on behalf of Board of Directors of  
**FINOVA CAPITAL PRIVATE LIMITED**
**MOHIT  
SAHNEY**

 Mohit Sahney  
 (Managing Director & CEO)  
 DIN: 07280918

Digitally signed by MOHIT SAHNEY  
 DN: cn=MOHIT SAHNEY, o=FINOVA CAPITAL PRIVATE LIMITED, ou=FINOVA CAPITAL PRIVATE LIMITED, email=msahney@finovacap.com, c=IN  
 254.20.222998115054414204052946  
 94637114122520514204052946

**FINOVA CAPITAL PRIVATE LIMITED**

CIN-U65993RJ2015PTC048340

Regd Office: 702; Seventh Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur, Rajasthan 302021 India  
Tel:-0141-4118202 :Website:www.finova.in

**Notes**

1. Finova Capital Private Limited (the "Company") has prepared audited financial results (the "Statement") for the half year and year ended March 31, 2021 in accordance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and the Accounting standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.
2. The above results have been approved by the Board of Directors at their meeting held on June 1, 2021, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above results for the year ended March 31, 2021 have been audited by the statutory Auditors of the Company. The report is being filed with the Bombay stock exchange ("BSE") and is also available on the Company's website www.finova.in.
3. The Company has adopted 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 from April 1, 2020 and effective date of the transition is April 1, 2019. Such transition has been carried out from the erstwhile accounting standards under the Act, read with relevant rules issued there under and guidelines issued by the Reserve bank of India ("RBI") ("collectively refereed as "the previous GAAP"). Accordingly the impact of transition has been recorded in the opening reserves as on April 1, 2019.

The corresponding period figures for the half year ended March 31, 2020 presented in these results have been prepared and presented solely based on the information compiled by the management under the previous GAAP duly restated to Ind As. The comparative results prepared under previous GAAP for the half year ended March 31, 2020 and Ind AS adjustments for the half year and year ended March 31, 2020 have not been audited or reviewed by the statutory auditors. Further the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

4. The Company operates in a single reportable segment i.e. lending to retail customers having similar risks and returns for the purpose of Ind AS 108 on "Operating Segments". The Company operates in a single geographic segment i.e. domestic.
5. As required by the paragraph 32 of Ind AS 101, reconciliation of the financial results to those reported under previous GAAP is summarized as follows:

a) Reconciliation of the financial results to those reported under previous GAAP is summarised as follow.

Particular	(Amount in Lakhs)	
	Half year ended March 31, 2020	Year ended March 31, 2020
<b>Profit after tax as per previous GAAP</b>	581.48	1,128.47
Effective Interest Rate Impact on Financial Assets	(156.31)	(296.46)
Expected Credit Loss (ECL) on financial assets	464.92	353.49
Effective Interest Rate Impact on financial liabilities	30.76	90.50
Impact of Lease liability and ROU asset recognition under Ind AS 116	(10.17)	(17.37)
Remeasurement of defined benefit obligation	(14.43)	(22.22)
Tax impact of the above adjustments	(113.80)	(61.75)
<b>Profit after tax as per Ind AS</b>	<b>782.45</b>	<b>1,174.66</b>
Other comprehensive income (net of taxes) on account of remeasurement of defined benefit obligation	(1.50)	(1.51)
<b>Total comprehensive income as per Ind AS</b>	<b>780.95</b>	<b>1,173.15</b>

b) Reconciliation of equity:

Particular	(Amount in Lakhs)	
	Year ended March 31, 2020	
<b>Net worth as reported under Previous GAAP</b>	<b>17,104.45</b>	
Effective Interest Rate Impact on Financial Assets	(920.94)	
Expected Credit Loss (ECL) on financial assets	1.49	
Effective Interest Rate Impact on financial liabilities	192.67	
Impact of Lease liability and ROU asset recognition under Ind AS 116	(21.09)	
Tax impact of the above adjustments	195.91	
<b>Net worth as reported under IND AS</b>	<b>16,552.49</b>	

- 6 The figures of the half year ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2021 and March 31, 2020 adjusted for Ind AS and published year to date figures up to the half year ended September 30, 2020 which was subject to limited review by the statutory auditors and management certified figures up to the half year ended September 30, 2019 adjusted for Ind AS respectively.
- 7 Effective April 1, 2019 the Company has adopted Ind AS 116- Lease and applied it to applicable lease contracts existing as on April 1, 2019 using the modified retrospective approach. Based on the same and as permitted under the specific transitional provision in the standard, the Company is not required to restate the comparative figures.
- 8 a) During the year ended on March 31, 2021. The company has issued 16,040 Equity Shares of Rs. 10/- each fully paid-up. 10 Equity Shares were allotted to the SCI Growth Investments III and 16,030 equity shares were allotted under the ESOP Scheme 2018 by way of conversion of Employee Stock Options into Equity Shares.
- b) During the year ended March 31, 2021, the company has issued 35,00,212 Series C CCCPS of Rs. 100/- each fully paid up and 1,38,516 Series C CCCPS of Rs. 100/- each Re/-1 partly paid up. The CCCPS holders are entitled to a cumulative dividend of 0.0001%. Each CCCPS can be converted to Equity Shares at any time before the expiry of Twenty years from the date of issue into such number of Equity Shares as per the Investment Agreement dated September 21, 2020.
- c) During the year ended March 31, 2021, the company has issued 18,000 Series A-2 CCCPS of Rs. 100/- Re/-1 partly paid up and 42,000 Series C-1 CCCPS of Rs. 100/- Re/-1 partly paid up. The CCCPS holders are entitled to a cumulative dividend of 0.0001%. Each CCCPS can be converted to Equity Shares at any time before the expiry of Twenty years from the date of issue into such number of Equity Shares as per Private Placement Offer cum Application Letter dated January 16, 2021.
- d) During the year ended March 31, 2021, the Company has converted 8,000 Series A-1 CCCPS of Rs. 100/- each partly paid into fully paid-up.
- 9 In terms of Requirement as per RBI notification no. RBI/2019-20/170 DOR(NBFC).CC.PD.NO.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting standards, Non-banking Financial Companies (NBFCs) 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 Asset).The impairment allowances under Ind AS 109 made by Company exceeds the total Provision required under IRACP (including Standard Asset provisioning),as at March 31,2021 and accordingly no amount is required to be transferred to impairment reserve.
- 10 In accordance with Reserve Bank of India ("RBI") guidelines relating to 'COVID-19- Regulatory Package' dated March 27, 2020 and subsequent guidelines on EMI Moratorium dated April 17, 2020 and May 23, 2020 ("RBI Regulatory Package"), the company has offered moratorium on the payment of instalments falling due between March 1, 2020 to August 31, 2020 ("moratorium period") to all eligible borrowers. In accordance with the RBI Guidelines, the moratorium period, wherever granted, is excluded from no. of days past dues for the purpose of asset classification. The Company holds provision as at March 31, 2021 against the potential impact of COVID-19 based on the information available up to a point in time.

Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package -Asset Classification and Provisioning are given below:

Particulars	(Rs. In Lakhs)
	As at March 31, 2021
Advance outstanding in SMA/Overdue categories where the moratorium/deferment was extended, in terms of paragraph 2 & 3 of the circular (as on February 29, 2020)*	1,236.29
Respective amounts where assets classification benefit was extended*	149.84
Provision made in terms of paragraph 5 of the circular (As per paragraph 4 applicable to NBFC's covered under IND AS)*	3.49
Provision adjusted against slippages in terms of paragraph 6 of the circular*	-
Residual provision in terms of paragraph 6 of the circular*	3.49

\* Balances are as of March 31, 2021.

- 11 Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government for certain activities in a phased manner outside specified containment zones, but regional lockdowns/restrictions continued to be implemented in areas with a significant number of COVID-19 cases.

The impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The slowdown during the year led to a decrease in loan originations, and collection efficiency.

The extent to which the COVID-19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will continue to impact the Company's operations and estimates related to Impairment of assets including loans to customers, will depend on future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company.

In accordance with Reserve Bank of India guidelines relating to CoVID-19 Regulatory package dated March 27, 2020 April 17, 2020 and May 23, 2020, the Company had offered moratorium on the payment of all instalments and/or interest, as applicable, falling due between March 1, 2020 to August 31, 2020 to all eligible borrowers. Further, the Company has not offered resolution plan to any of its customers pursuant to RBI's guideline 'Resolution framework for COVID-19 related stress' and 'Micro, Small and Medium Enterprises (MSME) sector — Restructuring of Advances' dated August 6, 2020.

The Hon'ble Supreme Court, in a public interest litigation, vide an interim order dated September 3, 2020 ('interim order') had directed that accounts classified which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble SC in the matter of Small Scale Industrial Manufacturers Association vs. UOI & Ors. and other connected matters.

Estimates and associated assumptions applied in preparing these financial results, especially for determining the impairment allowance for the Company's financial assets(Loans ), are based on historical experience and other emerging/forward looking factors on account of the pandemic. The Company believes that the factors considered are reasonable under the current circumstances. The company has used estimation of potential stress on probability of default and exposure at default due to Covid-19 situation in developing the estimates and assumptions to assess the impairment loss allowance on loans. Given the dynamic nature of the pandemic situation, these estimates are subjects to uncertainty and may be affected by severity and duration of the pandemic. In the event, the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial value of the financial assets, the financial position and performance of the Company.

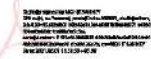
- 12 In accordance with the RBI notification dated April 7, 2021 the company is required to refund/adjust 'interest on interest' to borrowers. As required by RBI notification, the methodology for calculation of such interest on interest has recently been circulated by the Indian Bank's Association. The company has recorded the liability towards estimated interest relief of Rs. 0.7 Lakhs and reduced the same from the interest income.
- 13 The code on Social Security, 2020 ('Code') relating to the employee benefits during the employment and post-employment benefits received Presidential assent in September 2020, The code has been published in Gazette of India. However, the date on which code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The company will assess the impact of the code when it comes into effect and will record any related impact in the period the code becomes effective.
- 14 The figures for the previous periods have been regrouped/ rearranged wherever necessary to conform to current period presentation.

Place: Jaipur  
June 1, 2021

For and on behalf of Board of Directors of  
FINOVA CAPITAL PRIVATE LIMITED

MOHIT  
SAHNEY

Mohit Sahney  
(Managing Director & CEO )  
DIN : 07280918



MOHIT SAHNEY  
DIN : 07280918



Audit report to  
The Board of Directors  
Finova Capital Private Limited

June 1, 2021

**Independent Auditor's Report on the Half year and Year to date  
Audited Financial Results of Finova Capital Private Limited Pursuant  
to the Regulation 52 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015, as amended**

Dear Sirs,

**Opinion**

We have audited the accompanying statement of half year and year to date financial results of Finova Capital Private Limited (the "Company"), for the year March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SA) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter - Assessment of COVID 19 Impact**

We draw attention to Note 11 to the Statement, which describes the uncertainty arising from COVID 19 pandemic and impacting the Company's operations and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- (i) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (iv) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

Further, we report that figures for the half year ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited figures for the half year ended September 30, 2020, which were subjected to a limited review by us, as required under the Listing Regulations.

We have not audited or reviewed the amounts appearing in the accompanying results for the corresponding half year ended March 31, 2020, which have been presented solely based on the information compiled by management.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

**AMIT** Digitally signed  
by AMIT KABRA  
Date: 2021.06.01  
**KABRA** 17:58:09 +05'30'

**per Amit Kabra**

Partner

Membership No.: 094533

UDIN: 21094533AAAAFI9712

Place: Gurugram



## Annexure IV



S.No.	Particulars	For the Half Year/Year ended March 31, 2021 (Audited)
1	Credit Rating & Change in credit rating, if any	Refer to Annexure A
2	Asset cover available, in case of non-convertible debt securities	The Company is maintaining an adequate asset cover by way of creation of exclusive charge by hypothecation on the receivables with respect to its secured listed Non-Convertible Debentures.
3	Debt Equity Ratio	1.18
4	Previous due date for the payment of interest/dividend for Non-Convertible Redeemable Preference Shares/repayment of principal of non-convertible preference shares/ Non Convertible Debt Securities and whether the same has been paid or not	Refer to Annexure B
5	Next due date for the payment of interest/dividend of Non-Convertible Preference Shares / principal along with the amount of interest/dividend of Non-Convertible Preference Shares payable and the redemption amount	Refer to Annexure B
6	Debt Service Coverage Ratio	Not Applicable
7	Interest Service Coverage Ratio	Not Applicable
8	Outstanding redeemable preference shares (quantity and value)	Not Applicable
9	Debenture Redemption Reserve	Not Applicable
10	Net worth	Rs. 44,190.01 lakhs
11	Net Profit after tax	Rs. 1,650.15 lakhs
12	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -	
	1. Basic:	13.09
	2. Diluted:	12.77

For Finova Capital Private Limited

For Finova Capital Private Limited

*Ravi Sharma*  
 Ravi Sharma  
 Chief Financial Officer  
 Authorised Signatory

For Finova Capital Private Limited

*CS Namrata Sajnani*  
 Company Secretary

CS Namrata Sajnani  
 Company Secretary & Compliance Officer  
 M. No.: F10030

FINOVA CAPITAL PVT. LTD.

CIN : U65993RJ2015PTC048340

Regd. Office : 702, Seventh Floor, Unique Aspire, Plot No.13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur - 302021

Corp. Office : Fourth Floor, Unique Aspire, Plot No. 13-14, Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur - 302021

Tel.: 0141-4118202, www.finoval.in, E-mail : info@finoval.in

## Annexure A

Sr. No.	Name of Debt Instruments	ISIN	Immediate Previous CreditRating	Revised & Existing Credit Rating		Credit Rating Agency
				Credit Rating	Date of Review/Revision	
01.	Non-Convertible Debentures	INE0D007012	Acuite BBB+/ Stable	Acuite A-/Stable	31.12.2020	Acuite Ratings & Research Limited
			CARE BBB; Stable	CARE BBB+/ Stable	04.12.2020	CARE Ratings Limited
02.	Non-Convertible Debentures	INE0D007020	Acuite BBB+/ Stable	Acuite A-/Stable	31.12.2020	Acuite Ratings & Research Limited
03.	Principal Protected Market Linked Non-Convertible Debentures	INE0D007053	Acuite PP-MLD A-/ Stable	Acuite PP-MLD A-/ Stable	31.12.2020	Acuite Ratings & Research Limited
04.	Principal Protected Market Linked Non-Convertible Debentures	INE0D007061	Acuite PP-MLD A-/ Stable	Acuite PP-MLD A-/ Stable	31.12.2020	Acuite Ratings & Research Limited
05.	Principal Protected Market Linked Non-Convertible Debentures	INE0D007079	Acuite PP-MLD A-/ Stable	Acuite PP-MLD A-/ Stable	31.12.2020	Acuite Ratings & Research Limited
06.	Long Term Bank Facilities	--	ACUITE BBB+/ Stable	Acuite A-/Stable	31.12.2020	Acuite Ratings & Research Limited
07.	Long Term Bank Facilities	--	CARE BBB; Stable	CARE BBB+; Stable	04.12.2020	CARE Ratings Limited

For Finova Capital Private Limited

  
 Authorised Signatory

For Finova Capital Private Limited

  
 Company Secretary

**Annexure B**

Following is the information regarding interest and principle repayment of non-convertible debentures

ISIN	Outstanding as on March 31, 2021 (Amount in Rs.)	Previous due date for repayment of principle	Previous due date for repayment of interest	Whether the previous interest payment has been paid or not	Next due date and amount of interest and principle			
					Principle		Interest/Premium	
					Date	Amount (In Rs.)	Date	Amount (In Rs.)
INE0D707020	1000000 00	NA	18-12-2020	PAID	21-04-2023	1000000 00	18-06-2021	273730 0
			18-03-2021	PAID			18-09-2021	273730 0
INE0D707012	1500000 00	NA	NA	NA	18-08-2021	4999999 9.5	18-08-2021	162900 00
INE0D707061	1000000 00	NA	NA	NA	24-02-2022	1000000 00	NA	NA
INE0D707079	1000000 00	NA	NA	NA	23-06-2023	1000000 00	NA	NA
INE0D707053	1000000 00	NA	NA	NA	24-12-2024	1000000 00	NA	NA

For Finova Capital Private Limited

  
Anil Sharma  
Authorised Signatory

For Finova Capital Private Limited

  
Company Secretary