

June 25, 2021

To,  
Bombay Stock Exchange Ltd ('BSE')  
Listing Department,  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400001

**Subject:** Audited financial results alongwith the audit report for the financial year ended March 31, 2021 and other submissions of Xander Finance Private Limited (the 'Company') under the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015

**Ref:** Details of Non-convertible Debentures ('NCDs') issued by the Company on Private Placement Basis

Series / Tranche	ISIN	BSE Security Code
Series -V	INE252T07065	959506
Series -VI	INE252T07073	959767
Series -VII	INE252T07081	959786
Series -VIII	INE252T07099	959796

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today inter alia considered and approved the audited financial results alongwith the audit report issued by the Statutory Auditors of the Company for the year ended March 31, 2021.

In terms of the Regulations of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 ('LODR'), please find enclosed the following:

1. Audited financial results along with Audit Report as required under Regulation 52(2) of LODR for the year ended March 31, 2021 as - Annexure I and II respectively.
2. Disclosures in accordance with Regulation 52(4) of LODR for the year ended March 31, 2021 as - Annexure III.
3. Certificate from the Debenture Trustees 'Catalyst Trusteeship Limited' as required under Regulation 52(5) of the LODR as - Annexure IV.

4. Statement with respect to material deviation in use of proceeds of issue as required under Regulation 52(7) of LODR for the year ended March 31, 2021 as Annexure V.

In terms of Circular no: CIR/CFD/CMD/56/2016 issued by Securities and Exchange Board of India ('SEBI') on May 27, 2016, the Company hereby declares that the statutory auditors of the Company have issued audit report with unmodified opinion on annual audited financial results for the year ended March 31, 2021.

Request you to take the above documents on record.

Thanking you,

**Xander Finance Private Limited**

**HINAL**  
**NARENDRA**  
**SHAH**

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HINAL NARENDRA  
SHAH  
Date: 2021.06.25  
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**Hinal Shah**

**Company Secretary**

ICSI Membership No.: ACS-41256

Encl: as above

**XANDER FINANCE PRIVATE LIMITED**  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR HALF YEAR AND YEAR ENDED 31 MARCH 2021**

(Rs. in Lakh)

Particulars	Half year ended		Year ended	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
	Audited	Audited	Audited	Audited
<b>Revenue from operations</b>				
(i) Interest income	5,482.24	9,299.19	13,390.33	20,929.55
(ii) Others	2.41	-	2.41	-
(iii) Net gain/ (loss) on fair value changes	(513.20)	-	(513.20)	63.45
<b>(I) Total Revenue from operations</b>	<b>4,971.45</b>	<b>9,299.19</b>	<b>12,879.54</b>	<b>20,993.00</b>
<b>(II) Other Income</b>	<b>159.28</b>	<b>349.76</b>	<b>656.37</b>	<b>1,161.76</b>
<b>(III) Total Income (I + II)</b>	<b>5,130.73</b>	<b>9,648.95</b>	<b>13,535.91</b>	<b>22,154.76</b>
<b>Expenses</b>				
(i) Finance cost	2,450.67	4,111.77	5,818.64	9,190.78
(ii) Impairment of financial assets	2,884.86	2,695.98	5,207.81	4,904.40
(iii) Employee benefit expenses	245.15	614.69	728.12	1,227.41
(iv) Depreciation, amortization and impairment	101.82	102.27	203.92	211.06
(v) Other expenses	649.41	873.70	992.78	1,137.62
<b>(IV) Total Expenses</b>	<b>6,331.91</b>	<b>8,398.41</b>	<b>12,951.27</b>	<b>16,671.27</b>
<b>(V) Profit/(loss) before tax (III - IV)</b>	<b>(1,201.18)</b>	<b>1,250.54</b>	<b>584.64</b>	<b>5,483.49</b>
Tax Expense:				
(1) Current tax	(3.00)	(307.00)	964.00	944.00
(2) Deferred tax	(237.91)	625.70	(773.85)	470.21
<b>(VI) Total Tax Expense</b>	<b>(240.91)</b>	<b>318.70</b>	<b>190.15</b>	<b>1,414.21</b>
<b>(VII) Profit/(loss) for the period (III - IV - VI)</b>	<b>(960.27)</b>	<b>931.84</b>	<b>394.49</b>	<b>4,069.28</b>
<b>Other Comprehensive Income</b>				
A (i) Items that will not be classified to profit or loss	9.45	3.17	20.96	0.67
Tax on above	(2.37)	(0.80)	(5.27)	(0.17)
Subtotal (A)	<b>7.08</b>	<b>2.37</b>	<b>15.69</b>	<b>0.50</b>
B (i) Items that will be classified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Subtotal (B)	-	-	-	-
<b>(VIII) Other Comprehensive Income (A + B)</b>	<b>7.08</b>	<b>2.37</b>	<b>15.69</b>	<b>0.50</b>
<b>(IX) Total Comprehensive Income for the period (VII + VIII)</b>	<b>(953.19)</b>	<b>934.21</b>	<b>410.18</b>	<b>4,069.78</b>
<b>(X) Earnings per share (EPS) *</b>				
Basic EPS (In Rs.)	(0.65)	0.63	0.27	2.75
Diluted DPS (In Rs.)	(0.65)	0.63	0.27	2.75

\* EPS, DPS for the half year ended March 31 2021 and March 31 2020 are not annualised.

**Notes:**

- The above results for the year ended 31 March 2021 have been reviewed by the Statutory Auditors of the Company and have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 25, 2021, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company operates in a single business segment i.e. financing, which has similar risks and returns for the purpose of Ind AS 108. The Company operates in a single geographical segment i.e. domestic.
- The outbreak of Covid-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. In accordance with the 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, the Company had offered moratorium to its borrowers based on requests for instalments falling due between March 1, 2020 and August 31, 2020. Further, the Company offered resolution plan to its borrowers pursuant to the RBI's guideline "Resolution framework for Covid-19 related stress" dated August 6, 2020. Further, the Company has based on current available information estimated and applied management overlays based on the policy approved by the board for the purpose of determination of the provision for impairment of financial assets. The aggregate expected credit loss provision on financial assets as at March 31, 2021 is Rs.4,045.86 lakhs which includes Covid overlay of Rs.188.24 lakhs. The Company considers that the provision is adequate and reasonable under the current circumstances. Based on facts and circumstances, the Company does not anticipate any material changes to the carrying value of assets and liabilities existing as on the Balance Sheet date. The eventual outcome of the impact of the global pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic condition.
- Following are the disclosures required in terms of RBI Circular DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020

Particulars	(Amount in Rs. crores)
Respective amounts in SMA/ overdue categories, where the moratorium/deferment was extended (outstanding as of February 29, 2020)	116.80
Respective amounts where asset classification benefits is extended (outstanding as of March 31, 2021)	80.98
Provisions made in terms of paragraph 5 of the circular as at the end of the moratorium (As per para 4, applicable to NBFC's covered under Ind AS)	9.33
Provisions adjusted against slippages in terms of paragraph 6 of the circular	9.33
Residual provisions as of March 31, 2021 in terms of paragraph 6 of the circular	-

5 The Company has restructured the following accounts pursuant to RBI notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 on Resolution Framework for Covid-19 related stress

Disclosure pursuant to RBI notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	8	136.61	-	-	13.67
of which, MSMEs	-	-	-	-	-
Others	8	136.61	-	-	13.67
<b>Total</b>	<b>8</b>	<b>136.61</b>	<b>-</b>	<b>-</b>	<b>13.67</b>

\* As defined in section 3(7) of the insolvency and Bankruptcy Code, 2016

6 As required by RBI vide its circular number RBI/2021-22/17 dated April 7, 2021, the Board of Directors of the Company have approved a policy to refund/adjust the "interest on interest" charged to the borrowers during the moratorium period, i.e. March 1, 2020 to August 31, 2020 in conformity with the judgement of the Hon. Supreme Court of India in the case of "Small Scale Industrial Manufacturers Association vs Union of India & Others". Based on the methodology for calculation of the amount to be refunded/adjusted, as advised by the Indian Banks Association (IBA), the Company has reversed such interest on interest income charged to the borrowers, that it had accrued during the aforesaid period.

7 The result for the half year ended March 31, 2021 and half year ended March 31, 2020 are balancing figures between the audited figures in respect of full financial year and published year to date half year figures for September 30, 2020 and September 30, 2019 respectively

8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the 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.

9 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

For and on behalf of the Board of Directors  
Xander Finance Private Limited

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CHINYOY

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Tariq Chinoy  
Director  
DIN No.: 08830666

Place: Mumbai  
Date:- June 25, 2021

**XANDER FINANCE PRIVATE LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31 MARCH 2021**

(Rs. in Lakh)

Particulars	As at	As at
	31-Mar-21	31-Mar-20
	Audited	Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	9,396.72	18,760.33
Bank balance other than cash and cash equivalents	7,047.64	-
Loans	47,514.29	95,192.48
Investments	14,758.00	6,300.00
Other Financial assets	102.74	104.77
<b>Non-financial Assets</b>		
Current assets (net)	1,613.75	1,523.46
Deferred tax assets (net)	1,372.63	604.05
Property, plant and equipment	667.85	864.12
Other Intangible assets	2.41	4.68
Other non financial assets	5,996.79	104.00
<b>Total Assets</b>	<b>88,472.82</b>	<b>123,457.89</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	39.98	11.28
Debt securities	26,505.06	17,539.48
Borrowings (other than debt securities)	5,711.14	49,090.78
Other Financial liabilities	1,379.98	918.38
<b>Non-financial Liabilities</b>		
Current tax liabilities (net)	7.25	7.25
Provisions	95.88	85.43
Other non-financial liabilities	232.82	84.98
<b>Equity</b>		
Equity share capital	14,805.02	14,805.02
Other equity	39,695.69	40,915.29
<b>Total Liabilities and Equity</b>	<b>88,472.82</b>	<b>123,457.89</b>

**For and on behalf of the Board of Directors**  
**Xander Finance Private Limited**

**TARIQ**  
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**Tariq Chinoy**  
**Director**

DIN No.: 08830666

Place: Mumbai  
Date:- June 25, 2021

**S.R. BATLIBOI & Co. LLP**

Chartered Accountants

12<sup>th</sup> Floor, The Ruby  
29 Senapati Bapat Marg  
Dadar (West)  
Mumbai-400028, India  
Tel: +91 22 6819 8000

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

To  
The Board of Directors of  
Xander Finance Private Limited

Report on the audit of the Financial Results

**Opinion**

We have audited the accompanying statement of financial results of Xander Finance 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 (SAs) 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**

We draw attention to Note 3 of the accompanying standalone Ind AS financial results, which describes the management's assessment of uncertainties caused by the continuing COVID-19 pandemic and its consequential effects on the carrying value of assets as at March 31, 2021.

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 SAs 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- 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.

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

Xander Finance Private Limited  
Independent Auditor's Report for the year ended March 31, 2021

Page 3 of 3

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.

Further, we report that the 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.

For S.R. BATLIBOI & Co. LLP  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005

**JAYESH**  
**MANHARLAL**  
**GANDHI**

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MANHARLAL GANDHI  
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GANDHI, c=IN, o=Personal,  
email=jayesh.gandhi@srb.in  
Date: 2021.06.25 21:10:56  
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per Jayesh Gandhi  
Partner  
Membership No.: 037924

UDIN: 21037924AAAAFM3991

Mumbai  
June 25, 2021

### Annexure III

#### Disclosure in accordance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2021:

We refer to the provisions of Regulations 52(4) of the Listing Regulations. In respect of the same, please find enclosed the information that are required under provisions of the said Regulations:

#### a) Credit rating and change in credit rating (if any):

There is no change in the credit rating of the Company during the half year ended March 31, 2021. However, ICRA Ltd had revised the credit rating and details of the current credit ratings of the Company are as under:

Rating Particulars	Rating Agency	Rating Assigned
Long Term / Bank Borrowing of Rs.925 crores	ICRA Limited	ICRA A (Negative) (Note 1)
Short Term Borrowing Programme/ Commercial Paper of Rs.100 crores	ICRA Limited	ICRA A1 (Withdrawn) (Note 2)

Note 1: The Company's credit rating for long term borrowing programme was revised from [ICRA] A+ (Stable) to [ICRA] A (Negative) on April 16, 2021.

Note 2: The Company's credit rating for short term borrowing programme was revised from [ICRA] A1+ to [ICRA] A1 on April 16, 2021. Since the Company has not raised any borrowings through commercial paper till date and there is no outstanding amount against the same, the Company had requested ICRA Ltd to withdraw the rating assigned to the unutilized commercial paper of Rs.100 crores and the same stands withdrawn.

#### b) Asset Cover:

As per the proviso to Regulation 52(4), the requirement for disclosure of Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

As per Regulation 54(2), the Company has created a pari-passu charge on its receivables and has maintained the asset cover with required margins as mentioned under the Debenture Trust Deed.

**c) Debt-Equity Ratio:**

0.56 times as on March 31, 2021.

**d) 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 during the half year ended March 31, 2021;**

Details of payment of interest and repayment of principal of non-convertible debt securities during the half year ended March 31, 2021 are as under:

<b>Series and ISIN</b>	<b>Type (Principal / Interest)</b>	<b>Due date of payment</b>	<b>Actual Date of Payment</b>	<b>Amount (Rs. in Lakhs)</b>
Series - IV INE252T07057	Interest	October 31, 2020	October 29, 2020	121.25
Series - IV INE252T07057	Principal	October 31, 2020	October 29, 2020	2,500.00
Series -III INE252T07040	Interest	December 31, 2020	December 30, 2020	121.91
Series - IV INE252T07057	Interest	January 29, 2021	January 27, 2021	61.01
Series -III INE252T07040	Interest	March 15, 2021	March 12, 2021	97.00
Series -III INE252T07040	Principal	March 15, 2021	March 12, 2021	5,000.00
<b>Total</b>				<b>7,901.17</b>

- e) **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:**

**Details of redemption and interest due during next 6 months for NCDs outstanding as on March 31, 2021 are as under:**

<b>ISIN and Tranche</b>	<b>Type (Principal / Interest)</b>	<b>Due date of payment</b>	<b>Amount (Rs. in Lakhs)</b>
Series – IV INE252T07057	*Interest	April 30, 2021	58.47
	*Principal	April 30, 2021	2,500.00
Series – V INE252T07065	# Interest	May 31, 2021	260.83
Series – VI INE252T07073	Interest	July 17, 2021	901.33
Series – VII INE252T07081	Interest	July 31, 2021	523.12
Series – VIII INE252T07099	Interest	July 30, 2021	459.35
<b>Total</b>			<b>4,703.10</b>

\* Final Interest and Principal redemption amount due on April 30, 2021 has been paid on April 29, 2021.

# Interest due on May 31, 2021 has been paid on May 28, 2021.

**f) Debt Service Coverage Ratio:**

As per the proviso to Regulation 52(4), the requirement for disclosure of Debt Service Coverage Ratio is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

**g) Interest Service Coverage Ratio:**

As per the proviso to Regulation 52(4), the requirement for disclosure of Interest Service Coverage Ratio is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

**h) Debenture Redemption Reserve:**

Not Applicable to a Non-Banking Financial Company as per Companies (Share Capital and Debenture) Rules 2014 and Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019.

**i) Capital Redemption Reserve:**

Nil as on March 31, 2021.

**j) Net worth:**

Net worth of the Company as on March 31, 2021: Rs.54,500.71 Lacs

**k) Net Profit after tax:**

Net Profit after tax for the financial year ended March 31, 2021 is Rs.394.49 Lacs

**l) Earnings per share:**

Earnings per share (Basic and Diluted) for financial year ended March 31, 2021: Rs.0.27 per share

Request you to take the above information on record for dissemination of the same to the stakeholders.

Thanking you,  
**For Xander Finance Private Limited**

**HINAL  
NARENDRA  
SHAH**  
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HINAL NARENDRA  
SHAH  
Date: 2021.06.25  
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**Hinal Shah**  
**Company Secretary**  
ICSI Membership No.: ACS-41256

Place : Mumbai  
Date : June 25, 2021

No. CTL/DEB/21-22/Noting Certificate/893

Annexure IV

June 25, 2021

To Whomsoever It May Concern,

**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Xander Finance Private Limited** (“**the Company**”) for the Half Year ended March 31, 2021.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



For CATALYST TRUSTEESHIP LIMITED  
Anurag Sharma  
Authorised Signatory

**Authorised Signatory**

*Encl: Results submitted by Company*



**Annexure V**

To,  
The Manager,  
Bombay Stock Exchange Ltd ('BSE')  
Listing Department,  
1st Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**Subject:** Statement with respect to material deviation in use of proceeds of issue of Non-Convertible Debenture for the half year ended March 31, 2021.

**Reference:** Details of Non-convertible Debentures issued by the Company on Private Placement Basis:

Series / Tranche	ISIN	BSE Security Code
Series -V	INE252T07065	959506
Series -VI	INE252T07073	959767
Series -VII	INE252T07081	959786
Series -VIII	INE252T07099	959796

Dear Sir,

We Xander Finance Private Limited (“the Company”) hereby confirm that as required under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 there were no deviations in use of proceeds of issue of non-convertible debt securities from objects stated in respective offer documents for the half year ended March 31, 2021.

Pursuant to the Circular: SEBI/HO/DDHS/08/2020 issued by Securities and Exchange Board of India dated January 17, 2020, the Company hereby encloses the statement (Annexure-A) of deviation / variation in the use of proceeds if any of the issue of non-convertible debt securities as prescribed in the said circular.

Thanking you,

**For Xander Finance Private Limited**

**HINAL  
NARENDRA  
SHAH**  Digitally signed by  
HINAL NARENDRA  
SHAH  
Date: 2021.06.25  
21:26:18 +05'30'

**Hinal Shah**

**Company Secretary**

ICSI Membership No.: ACS-41256

Place: Mumbai

Date: June 25, 2021

**STATEMENT OF DEVIATION OR VARIATION**

Particulars						
Name of Listed entity		Xander Finance Private Limited				
Mode of Fund Raising		Private Placement				
Type of instrument		Non-convertible debentures				
Date of raising funds		*Series IV - May 02, 2018 Series V - May 26, 2020 Series VI - July 17, 2020 Series VII - July 24, 2020 Series VIII - July 30, 2020				
Amount raised		*Series IV - Rs.100 crores Series V - Rs.25 crores Series VI - Rs.100 crores Series VII - Rs.50 crores Series VIII - Rs.50 crores				
Report filed for half year ended		March 31, 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?		No				
If yes, details of the approval so required?		Not applicable				
Date of approval		Not applicable				
Explanation for the Deviation / Variation		Not applicable				
Comments of the audit committee after review		Not applicable				
Comments of the auditors, if any		Not applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table		Funds have been raised for onward lending and ongoing fund requirements.				
Original object	Modified Object if any	Original allocation	Modified allocation if any	Funds utilized	Amount of Deviation/Variation	Remarks if any
<b>Not Applicable</b>						

\* Series IV Non-convertible debentures have been redeemed on April 28, 2021.

**For Xander Finance Private Limited**

**HINAL NARENDRA SHAH**  
 Digitally signed by HINAL NARENDRA SHAH  
 Date: 2021.06.25 21:27:07 +05'30'

**Hinal Shah**

**Company Secretary**

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