

February 9, 2024

The Manager,
BSE Limited,
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai 400 001

BSE Scrip Code: 973278, 974036, 974741, 974844

ISIN: INE985V07033, INE985V07041, INE985V07058, INE985V07066

Sub: Outcome of the Board meeting and other intimation(s) under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

Ref: Ambit Finvest Private Limited ("the Company")

Pursuant to the Regulation 51(2) and Regulation 52 of Listing Regulations read with SEBI Circulars issued thereunder, we would like to inform you that the Board of Directors of Ambit Finvest Private Limited ("the Company") at its meeting held on Friday, February 9, 2024 has *inter alia*, considered and approved the Unaudited Financial Results of the Company for the quarter ended December 31, 2023 along with Limited Review Report issued by M/s M M Nissim & Co. LLP, Chartered Accountants, Statutory Auditors of the Company.

In above context, please find enclosed the following:

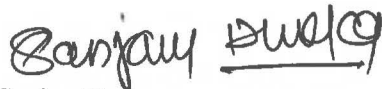
- (i) Unaudited Financial Results for the quarter ended December 31, 2023 along with Limited Review Report issued by M/s M M Nissim & Co. LLP, Chartered Accountants, Statutory Auditors of the Company on the aforesaid financial results;
- (ii) Additional disclosures in accordance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements), 2015;

The above meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 7:00 p.m.

Kindly take the above on records and disseminate on the website.

Thanking You

Yours faithfully,
For Ambit Finvest Private Limited



Sanjay Dhoka
Whole time Director, CFO and COO
DIN: 00450023



Encl.: as above

Limited Review Report on unaudited standalone financial results of Ambit Finvest Private Limited for the quarter and nine months ended 31st December, 2023 under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Ambit Finvest Private Limited

- 1 We have reviewed the accompanying Statement of unaudited standalone financial results of Ambit Finvest Private Limited ('the NBFC'), for the quarter and nine months ended 31st December, 2023 ('the Statement') attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').
- 2 This Statement, which is the responsibility of the NBFC's management and approved by the Board of Directors of the NBFC, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to the NBFC ('the RBI guidelines') and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirement with Regulation 52 of the Listing Regulations. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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 specified under section 143(10) of the Act, 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 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, as amended read with relevant rules issued thereunder, the RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.

For **M M Nissim & Co LLP**

Chartered Accountants

Firm Registration No: 107122W/W100672



Gayatri Sonavane

Partner

Membership No. 114049

UDIN: 24114049BKFBKC8053



Mumbai

09th February, 2024

| Particulars | Quarter ended | | | Nine month ended | | Year ended |
|--|---------------------|----------------------|---------------------|---------------------|---------------------|------------------|
| | 31st December, 2023 | 30th September, 2023 | 31st December, 2022 | 31st December, 2023 | 31st December, 2022 | 31st March, 2023 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Income | | | | | | |
| Revenue from operations | | | | | | |
| Interest income | 10,964.95 | 10,521.46 | 7,382.79 | 31,516.58 | 19,820.25 | 28,980.15 |
| Net gain on fair value changes | 322.71 | 59.84 | 115.95 | 549.70 | 493.38 | 662.40 |
| Net gain on derecognition of financial instruments under amortised cost category | 2,422.23 | 2,353.58 | 1,279.02 | 5,557.01 | 2,765.26 | 3,540.82 |
| Fees and commission Income | 416.03 | 457.18 | 174.09 | 1,223.45 | 488.89 | 850.08 |
| Total revenue from operations | 14,125.92 | 13,392.06 | 8,951.85 | 38,846.74 | 23,567.78 | 34,033.45 |
| Other income | 409.42 | 372.22 | 106.43 | 989.02 | 232.32 | 921.64 |
| Total income | 14,535.34 | 13,764.28 | 9,058.28 | 39,835.76 | 23,800.10 | 34,955.09 |
| 2 Expenses | | | | | | |
| Finance costs | 5,318.98 | 4,915.42 | 3,546.85 | 14,841.35 | 8,874.81 | 12,738.53 |
| Net loss on fair value changes | 60.71 | - | - | 60.71 | - | 89.21 |
| Impairment of financial assets | 1,474.71 | 1,355.06 | 712.14 | 4,284.28 | 1,516.39 | 2,892.30 |
| Employee benefits expense | 3,955.08 | 3,618.11 | 2,783.81 | 10,734.24 | 6,951.98 | 10,015.22 |
| Depreciation, amortization and impairment | 436.33 | 424.55 | 265.24 | 1,262.02 | 699.49 | 1,058.36 |
| Other expenses | 1,528.82 | 1,679.36 | 1,067.73 | 4,609.26 | 2,769.77 | 4,574.75 |
| Total expenses | 12,774.63 | 11,992.50 | 8,375.77 | 35,791.86 | 20,812.44 | 31,368.37 |
| 3 Profit before tax (1-2) | 1,760.71 | 1,771.78 | 682.51 | 4,043.90 | 2,987.66 | 3,586.72 |
| 4 Tax Expense: | 25.39% | 25.48% | | 25.46% | | |
| - Current tax | 162.23 | 86.03 | 177.48 | 512.41 | 559.50 | (22.44) |
| Short/(excess) provision in respect of earlier years | 124.88 | - | - | 124.69 | - | - |
| | 287.11 | 86.03 | 177.48 | 637.10 | 559.50 | (22.44) |
| - Deferred tax (credit)/charge | 284.86 | 365.35 | 1.20 | 517.28 | 207.37 | 301.84 |
| | 571.97 | 451.38 | 178.68 | 1,154.38 | 766.87 | 279.40 |
| 5 Profit after tax (3-4) | 1,188.74 | 1,320.40 | 503.83 | 2,889.52 | 2,220.79 | 3,307.32 |
| 6 Other comprehensive income | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| Remeasurements of the defined benefit plans | 6.25 | 7.63 | (12.42) | 18.88 | (14.36) | 30.84 |
| Income tax on above | (1.57) | (1.92) | 3.12 | (4.75) | 3.61 | (7.76) |
| Total other comprehensive income | 4.68 | 5.71 | (9.30) | 14.13 | (10.75) | 23.08 |
| 7 Total comprehensive income for the period/year (5+6) | 1,193.42 | 1,326.11 | 494.53 | 2,903.65 | 2,210.04 | 3,330.40 |
| 8 Paid up equity share capital (Face value of ₹ 10) | | | | | | 1,809.72 |
| 9 Other Equity | | | | | | 68,493.40 |
| 10 Earnings per equity share (not annualised) | | | | | | |
| - Basic (₹) | 6.57 | 7.30 | 2.79 | 15.97 | 12.27 | 18.28 |
| - Diluted (₹) | 6.55 | 7.28 | 2.78 | 15.93 | 12.24 | 18.24 |



Notes to Standalone Financial Results for the quarter and nine months ended 31st December, 2023

1. The Standalone Financial Results (the 'Statement' or 'Results') together with the results for the comparative reporting periods have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34- Interim Financial Reporting and as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) ('Ind AS') Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 52 of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. The Company has applied its significant accounting policies in the preparation of this Statement consistent with those followed in the annual financial statements for the year ended 31st March, 2023. Any application of circulars/ directions issued by the RBI or other regulators are implemented prospectively when they become applicable.
3. The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th February, 2024. The Results for the quarter and nine month ended 31st December, 2023, have been reviewed by the statutory auditors, viz. M M Nissim & Co LLP, Chartered Accountants.
4. The Company is engaged primarily in the business of financing activity and accordingly there are no separate reportable segment as per Ind AS 108 dealing with Operating Segment.
5. Disclosure pursuant to RBI notification No. RBI/DOR/2021-22/86 DOR.STR.REC.51 /21.04.048/2021-22 dated 24th September, 2021
 - a) Details of Loans not in default transferred through assignment during the nine months ended 31st December, 2023

| Particulars | Nine months ended 31st December, 2023 |
|---|---------------------------------------|
| Amount of Loan accounts assigned (Rs. in lakhs) | 64,904.38 |
| Retention of Beneficial Economic Interest by the company (in %) | 16% |
| Weighted Average Maturity (in Years) | 6.24 |
| Weighted Average Holding Period by the company (in Years) | 0.65 |
| Coverage of tangible security Coverage (in %) * | 248.32% |

None of these loan accounts were rated.

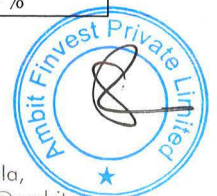
* Only for the secured loans

- b) Details of Loans not in default acquired through assignment during the nine months ended 31st December, 2023.

| Particulars | Nine months ended 31st December, 2023 |
|--|---------------------------------------|
| Amount of Loan accounts assigned (Rs. in lakhs) | 21,158.97 |
| Retention of Beneficial Economic Interest by the transferor (in %) | 9.06% |
| Weighted Average Maturity (in Years) | 2.69 |
| Weighted Average Holding Period by the transferor (in Years) | 0.69 |
| Coverage of tangible security Coverage (in %) * | 399.47% |

* Only for the secured loans

None of these loan accounts are rated.



- c) The company has transferred stressed loans to ARC during the nine months ended 31st December, 2023.

Classified as NPA: -

| Particulars | Nine month ended 31st December, 2023 |
|---|--------------------------------------|
| No. of Accounts | 532 |
| Aggregate principal outstanding of loans transferred (Rs. in lakhs) | 1152.87 |
| Weighted Average residual tenure of loans transferred (in Years) | 1.28 |
| Net book value of loans transferred (at the time of transfer) (Rs. in lakhs) | 329.01 |
| Aggregate consideration (Rs. in lakhs) | 349.69 |
| Additional consideration realized in respect of accounts transferred in earlier years | 0.00 |

- d) The company does not hold any Security Receipts as on 31st December, 2023.
6. The compliance related to disclosure of certain ratios and other financial information as required under regulation 52(4) of the listing regulation is made in Annexure 1.
7. The Code on Social Security 2020 ('Code'), which received the presidential assent on September 28, 2020, subsumes nine law relating to social security, retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified and related rules are yet to be framed. The impact of changes, if any, will be assessed and recognized post notification of relevant provisions.
8. Figures for the previous period/year have been regrouped wherever necessary to conform to current period presentation.

For Ambit Finvest Private Limited

Sanjay Dhoka

Sanjay Dhoka
 Whole Time Director, COO & CFO
 DIN: 00450023



Date: 9th February, 2024
 Place: Mumbai

Annexure 1

Additional Disclosures as per Regulation 52(4) and 54(2) of SEBI LODR Regulations, 2015

1 Asset Cover

Asset Cover required as on 31st December, 2023 in respect of listed secured debt securities is required from 1.1 times to 1.2 times. The company has maintained the required asset cover at all times.

2 Debt equity ratio ^(#)

The debt equity ratio of the Company as at 31st December, 2023 is 2.44.

3 Debt Service Coverage Ratio : NA

4 Interest Coverage Ratio : NA

5 Outstanding redeemable preference shares (quantity and value) : NA

6 Capital Redemption Reserve: NA

7 Debenture Redemption Reserve : NA

8 Net Worth ^(#) Rs. 86075.66 lakhs

9 Net Profit after Tax: Rs. 2889.52 lakhs

10 Earnings Per Share:

Basic – Rs. 15.97

Diluted – Rs. 15.93

11 Current ratio: NA

12 Long term debt to working capital: NA

13 Bad debts to accounts receivable ratio: NA

14 Current liability ratio: NA

15 Debtors turnover : NA

16 Inventory turnover: NA

17 Operating margin (%) : NA

18 Total Debts ^(#) to Total Assets ratio: 0.66

19 Net Profit margin ^(#): 7.44%

20 Gross Non performing Assets (GNPA) % ^(#) 3.46%

21 Net Non performing Assets (NNPA) % ^(#) 1.99%

22 Capital Adequacy Ratio 28.77%

Definitions

Debt-Equity ratio: Debt Securities+Borrowings (Other than Debt securities)/Networth i.e. Equity share Capital +Other Equity

Net Worth : Equity share Capital +Other Equity

Total Debt : Debt Securities+Borrowings (Other than Debt securities)

GNPA Ratio: Gross Stage 3 loan book/Gross loan book

NNPA Ratio: (Gross stage 3 loan-Impairment loss allowance for Stage 3 loans)/(Gross loans-Impairment allowance for Stage 3 loans)

Net Profit Margin: Revenue from operation has been used as denominator

For Ambit Finvest Private Limited



Sanjay Dhoka
Whole Time Director, COO & CFO
DIN: 00450023

