

May 26, 2023

**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 Submission of annual audited standalone and consolidated financial results for the financial year ended March 31, 2023 along with the audit report thereon, under Schedule III and Regulation 52 and Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Pursuant to the Regulation 52 and Regulation 56 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, May 26, 2023 has *inter alia*, considered and approved the annual audited standalone and consolidated financial results of the Company for the quarter, half-year and year ended March 31, 2023.

In above context, please find enclosed the following:

- (i) Annual audited standalone and consolidated financial results for the quarter, half-year and financial year ended March 31, 2023 along with the Statement of Assets and Liabilities as on March 31, 2023 and Statement of Cash Flows for the financial year ended March 31, 2023 (‘**Financial Results**’) and Auditor’s 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;

Further, pursuant to the Regulation 52(3)(a) of SEBI Listing Regulations, we hereby declare that the Statutory Auditors of the Company have issued Auditor’s Report with unmodified opinion on the Financial Results.

The above meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 08:00 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

**Independent Auditor's Report on Standalone Annual Financial Results of Ambit Finvest Private Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Ambit Finvest Private Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of **Ambit Finvest Private Limited** ('the NBFC') for the year ended 31 March 2023, 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. 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 Regulation 52 of the Listing Regulations, and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the NBFC for the year ended 31 March 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the NBFC 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 standalone financial results 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.



**Independent Auditor's Report on Standalone Annual Financial Results of Ambit Finvest Private Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**  
(Continued)

**Board of Director's Responsibilities for the Statement**

4. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the NBFC's Board of Directors. The NBFC's Board of Directors 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 and other financial information of the NBFC in accordance with the Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, RBI Guidelines 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 NBFC 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 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors are responsible for assessing the NBFC'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 NBFC or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the NBFC's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

7. 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, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



**Independent Auditor's Report on Standalone Annual Financial Results of Ambit Finvest Private Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**  
(Continued)

**Auditor's Responsibilities for the Audit of the Statement (Continued)**

- 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 NBFC has in place an adequate internal financial controls with reference to financial statements 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 NBFC'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 Statement 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 NBFC 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.
9. 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.
10. 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.



**Independent Auditor's Report on Standalone Annual Financial Results of Ambit Finvest Private Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**  
(Continued)

**Other Matter**

11. The Statement includes the financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For M M Nissim & Co LLP

Chartered Accountants

Firm Registration No: 107122W/W100672

*Sanjay Khemani*

**Sanjay Khemani**

Partner

Membership No. 044577

UDIN: 23044577BGUVNA5065

**Mumbai**

**26 May 2023**



(Amounts in ₹ lakhs)

Particulars	Quarter ended			Year ended	
	31st March, 2023	31st December, 2022	31st March, 2022	31st March, 2023	31st March, 2022
	Refer Note 12	(Unaudited)	Refer Note 12	(Audited)	(Audited)
<b>1 Income</b>					
<b>Revenue from operations</b>					
Interest income	9,159.90	7,382.79	5,153.15	28,980.15	18,514.68
Net gain on derecognition of financial instruments under amortised cost category	775.56	1,279.02	970.36	3,540.82	394.22
Net gain on fair value changes	169.02	115.95	395.46	662.40	1,089.44
Fees and commission income	361.19	174.09	84.45	850.08	303.88
<b>Total revenue from operations</b>	<b>10,465.67</b>	<b>8,951.85</b>	<b>6,603.42</b>	<b>34,033.45</b>	<b>20,302.22</b>
Other income	689.32	106.43	24.58	921.64	136.88
<b>Total income</b>	<b>11,154.99</b>	<b>9,058.28</b>	<b>6,628.00</b>	<b>34,955.09</b>	<b>20,439.10</b>
<b>2 Expenses</b>					
Finance costs	3,863.72	3,546.85	2,164.86	12,738.53	6,626.25
Net loss on fair value changes	89.21	-	-	89.21	-
Impairment of financial assets	1,375.91	712.14	(370.16)	2,892.30	750.99
Employee benefits expense	3,063.24	2,783.81	2,171.69	10,015.22	6,558.85
Depreciation, amortization and impairment	358.87	265.24	200.54	1,058.36	726.06
Other expenses	1,804.98	1,067.73	906.40	4,574.75	2,337.84
<b>Total expenses</b>	<b>10,555.93</b>	<b>8,375.77</b>	<b>5,073.33</b>	<b>31,368.37</b>	<b>16,999.99</b>
<b>3 Profit before tax (1-2)</b>	<b>599.06</b>	<b>682.51</b>	<b>1,554.67</b>	<b>3,586.72</b>	<b>3,439.11</b>
<b>4 Tax Expense:</b>					
- Current tax	(581.94)	177.48	(129.93)	(22.44)	500.29
- Deferred tax (credit)/charge	94.47	1.20	512.94	301.84	360.60
	<b>(487.47)</b>	<b>178.68</b>	<b>383.01</b>	<b>279.40</b>	<b>860.89</b>
<b>5 Profit after tax (3-4)</b>	<b>1,086.53</b>	<b>503.83</b>	<b>1,171.66</b>	<b>3,307.32</b>	<b>2,578.22</b>
<b>6 Other comprehensive income</b>					
Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit plans	45.20	(12.42)	(11.67)	30.84	(14.32)
Income tax on above	(11.37)	3.12	2.93	(7.76)	3.60
<b>Total other comprehensive income</b>	<b>33.83</b>	<b>(9.30)</b>	<b>(8.74)</b>	<b>23.08</b>	<b>(10.72)</b>
<b>7 Total comprehensive income for the period/year (5+6)</b>	<b>1,120.36</b>	<b>494.53</b>	<b>1,162.92</b>	<b>3,330.40</b>	<b>2,567.50</b>
<b>8 Paid up equity share capital (Face value of ₹ 10)</b>				<b>1,809.72</b>	<b>1,809.39</b>
<b>9 Other Equity</b>				<b>68,493.40</b>	<b>64,992.61</b>
<b>10 Earnings per equity share (not annualised)</b>					
- Basic (₹)	6.01	2.79	6.48	18.28	14.25
- Diluted (₹)	6.00	2.78	6.46	18.24	14.21



**Disclosure of assets and liabilities as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as at 31st March, 2023**
*(Amounts in ₹ lakhs)*

Particulars		As at 31st March, 2023 (Audited)	As at 31st March, 2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	5,900.73	9,937.37
	(b) Bank balance other than cash and cash equivalents	6,063.71	5,387.81
	(c) Receivables		
	Trade Receivables	496.92	-
	(d) Loans	223,400.56	130,028.47
	(e) Investments	12,149.07	27,115.17
	(f) Other financial assets	5,394.57	1,733.60
		<b>253,405.56</b>	<b>174,202.42</b>
<b>2</b>	<b>Non-Financial Assets</b>		
	(a) Current tax assets (net)	1,975.87	683.11
	(b) Deferred tax assets (net)	218.54	528.15
	(c) Property, Plant and Equipment	951.52	561.96
	(d) Goodwill	4,736.96	2,436.68
	(e) Other Intangible assets	662.83	167.04
	(f) Intangible Asset under Development	63.79	-
	(g) Right of use asset	2,440.03	1,601.51
	(h) Other non-financial assets	1,250.68	1,172.33
		<b>12,300.22</b>	<b>7,150.78</b>
	<b>TOTAL ASSETS</b>	<b>265,705.78</b>	<b>181,353.20</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	(a) Derivative Financial Instruments	89.21	-
	(b) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	51.30	99.44
	(ii) total outstanding dues of other than micro enterprises and small enterprises	3,793.21	2,697.52
	(c) Debt securities	29,951.62	17,024.54
	(d) Borrowings (Other than Debt Securities)	149,190.90	89,100.80
	(e) Lease liabilities	2,559.15	1,704.43
	(f) Other financial liabilities	8,844.76	3,222.69
		<b>194,480.15</b>	<b>113,849.42</b>
<b>2</b>	<b>Non-Financial Liabilities</b>		
	(a) Current tax liabilities (net)	59.33	73.67
	(b) Provisions	294.60	264.93
	(c) Other non-financial liabilities	568.58	363.18
		<b>922.51</b>	<b>701.78</b>
	<b>TOTAL LIABILITIES</b>	<b>195,402.66</b>	<b>114,551.20</b>
	<b>EQUITY</b>		
	(a) Equity share capital	1,809.72	1,809.39
	(b) Other equity	68,493.40	64,992.61
	<b>TOTAL EQUITY</b>	<b>70,303.12</b>	<b>66,802.00</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>265,705.78</b>	<b>181,353.20</b>


**Ambit Finvest Private Limited**
**Corporate Office : A 505-510, 5<sup>th</sup> Floor, Kanakia Wall Street, Andheri Kurla Road, Chakala, Andheri (E), Mumbai - 400 093, India • T: +91 22 6841 0001**
**Registered Office : Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.**
**T: +91 22 6860 1819 • F: +91 22 3982 3020 • W: www.finvest.ambit.co • CIN: U65999MH2006PTC163257**



**AMBIT FINVEST PRIVATE LIMITED**  
**Standalone audited Cash flows statement for the year ended 31st March, 2023**

Particulars	(Amounts in ₹ lakhs)	
	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	3,586.72	3,439.11
Adjustments for:		
Depreciation, amortization and impairment	1,058.36	726.06
Impairment on financial instruments	2,892.30	744.73
Interest Income	(28,792.50)	(18,517.68)
Finance Cost	12,092.92	6,439.19
Employee stock option compensation cost	160.52	97.09
Loss on write off of fixed assets	17.46	1.77
Unwinding of discount on security deposit	(33.10)	(18.10)
Profit on Redemption of Debentures	(544.93)	(366.71)
Profit on Sale of Investment property		(30.56)
Profit from redemption of investments in mutual funds	(117.47)	(24.51)
Interest received	24,864.38	16,281.10
Interest paid	(12,888.38)	(4,927.23)
<b>Operating profit before working capital changes</b>	<b>2,296.28</b>	<b>3,844.26</b>
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Trade receivables	(496.92)	-
Loans	(94,618.48)	(33,944.76)
Other financial assets	(3,695.58)	(1,454.97)
Other non-financial assets	(333.04)	(415.36)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	1,047.55	1,356.26
Derivative Financials Instruments	89.21	-
Other financial liabilities	5,622.07	1,685.31
Other non-financial liabilities	205.40	257.83
Provision for employee benefits	60.51	89.30
<b>Net Cash flows used in operations</b>	<b>(89,823.01)</b>	<b>(28,582.13)</b>
Direct tax paid (net)	(1,284.66)	(1,181.82)
<b>Net cash flows used in operating activities (A)</b>	<b>(91,107.67)</b>	<b>(29,763.95)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(417.13)	(540.46)
Purchase of other intangible assets	(3,043.69)	(172.72)
Purchase of investments	(77,930.28)	(65,562.46)
Proceeds from sale of investments	95,714.74	49,160.96
(Purchase)/Sale of mutual funds	117.47	24.51
Investments in subsidiary	-	(2,051.00)
Sale of investments property	-	362.35
Change in Fixed deposits not considered as cash and cash equivalent	(676.17)	(1,171.88)
Interest received on deposits with banks and financial institution	-	-
<b>Net cash flows used in investing activities (B)</b>	<b>13,764.95</b>	<b>(19,950.70)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares	10.20	5.10
Proceeds from borrowings (other than debt securities)	101,124.56	73,907.89
Repayment of borrowings (other than debt securities)	(41,215.84)	(22,772.92)
Proceeds from debt securities	28,816.83	3,000.00
Repayment of Lease Liabilities-Principal	(525.85)	(411.16)
Repayment of Lease Liabilities-Interest	(186.18)	(131.97)
Repayment of debt securities	(14,726.75)	-
<b>Net cash flows generated from financing activities (C)</b>	<b>73,296.97</b>	<b>53,596.94</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(4,045.75)</b>	<b>3,882.29</b>
<b>Cash and cash equivalents at the commencement of the year</b>	<b>9,946.56</b>	<b>6,064.27</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>5,900.81</b>	<b>9,946.56</b>
<b>Reconciliation of cash and cash equivalents with the Balance Sheet</b>		
Cash and cash equivalents as per the balance sheet	5,900.73	9,937.37
Add: Impairment loss allowances	0.07	9.19
<b>Cash and cash equivalents as per the cash flow statement</b>	<b>5,900.81</b>	<b>9,946.56</b>

## Notes to Standalone Financial Results for the quarter and year ended 31st March, 2023

1. The standalone financial results (the 'Statement') has been prepared in accordance with and comply in all material aspects with 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 as amended from time to time and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). The annual financial statements, used to prepare the financial results, are based on the Division III of the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
2. 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 26th May, 2023. The Results for the quarter and year ended 31st March, 2023, have been audited 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 year ended 31st March, 2023

Rs. in lakhs

Particulars	Year ended 31st March, 2023
Amount of Loan accounts assigned	42,628.02
Retention of Beneficial Economic Interest by the company (in %)	15.42%
Weighted Average Maturity (in Years)	6.22
Weighted Average Holding Period by the company (in Years)	0.76
Coverage of tangible security Coverage (in %) *	261.79%

None of these loan accounts were rated.

\* Only for the secured loans



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

Rs. in lakhs

Particulars	Year ended 31st March, 2023
Amount of Loan accounts assigned	29,340.92
Retention of Beneficial Economic Interest by the transferor (in %)	5.97%
Weighted Average Maturity (in Years)	3.15
Weighted Average Holding Period by the transferor (in Years)	0.89
Coverage of tangible security Coverage (in %) *	216.30%

\* Only for the secured loans

None of these loan accounts are rated.

- c) The company has acquired stressed loans (both NPA & SMA) during the year ended 31<sup>st</sup> March, 2023. \*

Classified as NPA: -

Rs. in lakhs

Particulars	Year ended 31st March, 2023
Aggregate principal outstanding of loans acquired	3,017.49
Aggregate consideration paid	*
Weighted Average residual tenure of loans acquired (in Years)	2.18

Classified as SMA: -

Rs. in lakhs

Particulars	Year ended 31st March, 2023
Aggregate principal outstanding of loans acquired	1,526.90
Aggregate consideration paid	*
Weighted Average residual tenure of loans acquired (in Years)	2.75

\* Company has acquired loans in default on account of Business transfer Agreement (BTA) with Digikredit Finance Private Limited, no separate consideration has been paid.

- d) The company does not hold any Security Receipts as on 31st March, 2023.

6. During the year company has written off loan assets acquired in Business transfer arrangement with Digikredit Finance Limited as per its impairment policy. Gross value of loans have been written off though these were accounted, at the date of transfer, at fair value as per Ind AS 103 Business combination. The same has resulted in permanent difference between tax income and book income amounting to Rs.2,502.43 lakhs.
7. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2023 are given below: Rs. in lakhs

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year i.e. Sep 30, 2022#	Of (A), aggregate debt that slipped into NPA during the half-year ended March 31, 2023	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year i.e. March 31, 2023#
Personal Loans	-	-	-	-	-
Corporate persons*	79.10	23.46	-	12.74	42.90
Of which, MSMEs	79.10	23.46	-	12.74	42.90
Others	3,102.29	301.56	23.08	91.31	2,709.42
<b>Total</b>	<b>3,181.38</b>	<b>325.01</b>	<b>23.08</b>	<b>104.05</b>	<b>2,752.32</b>

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

# excludes other facilities to the borrowers which have not been restructured.

8. On 12<sup>th</sup> November, 2021, Reserve Bank of India issued circular clarifying certain aspects of Income Recognition, Asset Classification and Provisioning (IRACP) norms. Vide Circular No. DOR.STR.REC.85/21.04.048/2021-22 dated 15<sup>th</sup> February, 2022, the Reserve Bank of India had granted time till 30<sup>th</sup> September, 2022 to implement the revised IRACP norms. However, the Company has complied with those norms since the quarter ended 31<sup>st</sup> December 2021. The Company continues to hold loan loss provisions as per existing Expected Credit Loss (ECL) policy and maintains adequate ECL provision as per Ind AS 109, which are higher than the minimum provision stipulated in the IRACP norms.
9. 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.
10. The Company continues to apply management overlays over and above ECL Model to consider the impact of the Covid-19 pandemic and other recovery parameters. As at 31<sup>st</sup> March, 2023, additional Expected Credit Loss (ECL) provision on loan assets as management overlay on account of COVID-19 stood at Rs. 547.38 lakhs (Rs. 680.21 lakhs as at 31<sup>st</sup> March 2022).
11. 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.

12. The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial years.
13. Figures for the previous period/year have been regrouped wherever necessary to conform to current period presentation.

For Ambit Finvest Private Limited



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



Date: 26<sup>th</sup> May, 2023  
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 March, 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 <sup>(#)</sup>**  
The debt equity ratio of the Company as at 31st March, 2023 is 2.55.
- 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 <sup>(#)</sup> Rs. 70303.12 lakhs
- 9 Net Profit after Tax: Rs. 3307.32 lakhs
- 10 **Earnings Per Share:**  
Basic - Rs. 18.28  
Diluted - Rs. 18.24
- 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 <sup>(#)</sup> to Total Assets ratio: 0.67
- 19 Net Profit margin <sup>(#)</sup>: 9.72%
- 20 Gross Non performing Assets (GNPA) % <sup>(#)</sup> 2.24%
- 21 Net Non performing Assets (NNPA) % <sup>(#)</sup> 1.33%
- 22 Capital Adequacy Ratio 27.61%

**# 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

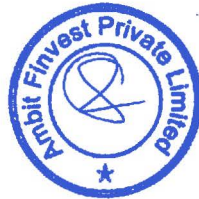
NNPA Ratio: (Gross stage 3 loan-Impairment loss allowance for Stage 3 loans)/(Gross loans-Impairment allowance for Stage 3 loans)

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



**Independent Auditor's Report on Consolidated Annual Financial Results of Ambit Finvest Private Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Ambit Finvest Private Limited**

**Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of **Ambit Finvest Private Limited** ('the Parent' or 'the Company') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') for the year ended **31 March 2023** ('the Statement'), attached herewith, being submitted by the Parent 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) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) includes the financial results/ financial information of the following entities
    - a. Ambit Finvest Private Limited
    - b. Ambit Housing Finance Private Limited
  - (ii) presents consolidated financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results 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.



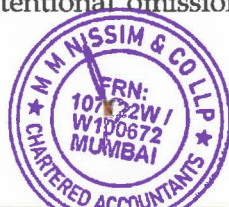
**Independent Auditor's Report on Consolidated Annual Financial Results of Ambit Finvest Private Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)**

**Board of Director's Responsibilities for the Statement**

4. The Statement, which is the responsibility of the Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group 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 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These consolidated financial results have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the Companies included in the Group, are responsible for assessing the ability of the respective entities, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the Companies included in the Group, are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Statement**

7. 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 specified under section 143(10) of the Act 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 this Statement.
8. As part of an audit in accordance with the SAs specified under section 143(10) of the Act, 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.





**Independent Auditor's Report on Consolidated Annual Financial Results of Ambit Finvest Private Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)**

**Auditor's Responsibilities for the Audit of the Statement (Continued)**

- 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 the internal financial controls with reference to the Statement 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 Board of Director's 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 ability of the Group, 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 Statement 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 Group 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.
  - Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For other entity included in the Statement which has been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Parent, 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.
10. 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.
11. We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.



**Independent Auditor's Report on Consolidated Annual Financial Results of Ambit Finvest Private Limited Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Continued)**

**Other Matters**

12. The Statement include the audited financial information of a subsidiary, whose financial information reflect total assets (before consolidation adjustments) of Rs. 2,150.03 lakhs as at 31 March, 2023, total revenue (before consolidation adjustments) of Rs. 130.35 lakhs and total profit after tax (before consolidation adjustments) of Rs. 94.69 lakhs and net cash inflows of Rs. 106.07 lakhs for the year ended on that date, as considered in the Statement, which has been audited by its independent auditor. The independent auditor's report on the financial statements of this entity has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of this matter.

For M M Nissim & Co LLP  
Chartered Accountants  
Firm Registration No: 107122W/W100672

*Sanjay Khemani*

**Sanjay Khemani**  
Partner

Membership No. 044577  
UDIN: 23044577BGUVN2452



**Mumbai**  
26 May 2023

**AMBIT FINVEST PRIVATE LIMITED**  
**Statement for audited consolidated financial results for the year ended 31st March, 2023**

*(Amounts in ₹ lakhs)*

Particulars	Year ended	
	31st March, 2023 (Audited)	31st March, 2022 (Audited)
<b>1 Income</b>		
<b>Revenue from operations</b>		
Interest income	29,034.52	18,531.07
Net gain on derecognition of financial instruments under amortised cost category	3,540.82	394.22
Net gain on fair value changes	738.38	1,089.44
Fees and commission Income	850.08	303.88
<b>Total revenue from operations</b>	<b>34,163.80</b>	<b>20,318.61</b>
Other income	921.64	136.88
<b>Total income</b>	<b>35,085.44</b>	<b>20,455.49</b>
<b>2 Expenses</b>		
Finance costs	12,738.53	6,626.25
Net loss on fair value changes	89.21	-
Impairment of financial assets	2,892.30	750.99
Employee benefits expense	10,015.22	6,558.85
Depreciation, amortization and impairment	1,058.36	726.06
Other expenses	4,575.15	2,364.00
<b>Total expenses</b>	<b>31,368.77</b>	<b>17,026.15</b>
<b>3 Profit before tax (1-2)</b>	<b>3,716.67</b>	<b>3,429.34</b>
<b>4 Tax Expense:</b>		
- Current tax		
for the current year	8.60	500.29
Short/ (excess) provision in respect of earlier years	1.76	-
	10.36	500.29
- Deferred tax (credit)/ charge	304.30	358.14
	314.66	858.43
<b>5 Profit after tax (3-4)</b>	<b>3,402.01</b>	<b>2,570.91</b>
<b>6 Other comprehensive income</b>		
Items that will not be reclassified to profit or loss		
Remeasurements of the defined benefit plans	30.84	(14.32)
Income tax on above	(7.76)	3.60
<b>Total other comprehensive income</b>	<b>23.08</b>	<b>(10.72)</b>
<b>7 Total comprehensive income for the period/year (5+6)</b>	<b>3,425.09</b>	<b>2,560.19</b>
<b>8 Paid up equity share capital (Face value of ₹ 10)</b>	<b>1,809.72</b>	<b>1,809.39</b>
<b>9 Other Equity</b>	<b>68,580.78</b>	<b>64,985.30</b>
<b>10 Earnings per equity share (not annualised)</b>		
- Basic (₹)	18.80	14.21
- Diluted (₹)	18.77	14.17



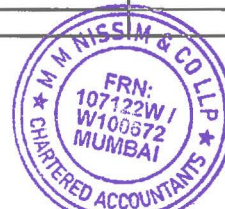
**AMBIT FINVEST PRIVATE LIMITED**

Statement for audited consolidated financial results for the year ended 31st March, 2023

Disclosure of assets and liabilities as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as at 31st March, 2023

(Amounts in ₹ lakhs)

Particulars		As at 31st March, 2023 (Audited)	As at 31st March, 2022 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	8,050.74	11,981.30
	(b) Bank balance other than cash and cash equivalents	6,063.72	5,387.81
	(c) Receivables		
	Trade Receivables	496.92	-
	(d) Loans	223,400.56	130,028.47
	(e) Investments	10,098.07	25,064.17
	(f) Other financial assets	5,394.56	1,731.48
		<b>253,504.57</b>	<b>174,193.23</b>
<b>2</b>	<b>Non-Financial Assets</b>		
	(a) Current tax assets (net)	1,975.87	684.75
	(b) Deferred tax assets (net)	218.54	530.61
	(c) Property, Plant and Equipment	951.52	561.96
	(d) Goodwill	4,736.96	2,436.68
	(e) Other Intangible assets	662.83	167.04
	(f) Intangible Asset under Development	63.79	-
	(g) Right of use asset	2,440.03	1,601.51
	(h) Other non-financial assets	1,250.70	1,172.33
		<b>12,300.24</b>	<b>7,154.88</b>
	<b>TOTAL ASSETS</b>	<b>265,804.81</b>	<b>181,348.11</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	(a) Derivative Financial Instruments	89.21	-
	(b) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	51.30	99.44
	(ii) total outstanding dues of other than micro enterprises and small enterprises	3,795.26	2,699.52
	(c) Debt securities	29,951.62	17,024.54
	(d) Borrowings (Other than Debt Securities)	149,190.90	89,100.80
	(e) Lease liabilities	2,559.15	1,704.43
	(f) Other financial liabilities	8,844.76	3,222.69
		<b>194,482.20</b>	<b>113,851.42</b>
<b>2</b>	<b>Non-Financial Liabilities</b>		
	(a) Current tax liabilities (net)	68.93	73.67
	(b) Provisions	294.60	264.93
	(c) Other non-financial liabilities	568.58	363.40
		<b>932.11</b>	<b>702.00</b>
	<b>TOTAL LIABILITIES</b>	<b>195,414.31</b>	<b>114,553.42</b>
	<b>EQUITY</b>		
	(a) Equity share capital	1,809.72	1,809.39
	(b) Other equity	68,580.78	64,985.30
	<b>TOTAL EQUITY</b>	<b>70,390.50</b>	<b>66,794.69</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>265,804.81</b>	<b>181,348.11</b>


**Ambit Finvest Private Limited**

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 CIN: U65999MH2006PTC163257

**AMBIT FINVEST PRIVATE LIMITED**  
 Consolidated Cash flow statement for the year ended 31st March, 2023

(Amounts in ₹ lakhs)

Particulars	Year ended	
	31st March, 2023	31st March, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	3,716.67	3,429.34
Adjustments for:		
Depreciation, amortization and impairment	1,058.36	726.06
Impairment on financial instruments	2,892.30	750.99
Interest Income	(28,846.87)	(18,572.75)
Finance Cost	12,092.92	6,626.25
Employee stock option compensation cost	160.52	96.29
Loss on write off of fixed assets	17.46	1.77
Unwinding of discount on security deposit	(33.10)	(18.10)
Profit on Redemption of Debentures	(620.91)	(366.71)
Profit on Sale of Investment property		(30.56)
Profit from redemption of investments in mutual funds	(117.47)	(24.51)
Interest received	24,918.76	16,336.17
Interest paid	(12,888.38)	(5,114.29)
<b>Operating profit before working capital changes</b>	<b>2,350.26</b>	<b>3,839.95</b>
Changes in working capital:		
Adjustments for (increase)/decrease in operating assets:		
Trade receivables	(496.92)	-
Loans	(94,618.48)	(33,957.28)
Other financial assets	(3,695.58)	(1,452.85)
Other non-financial assets	(333.06)	(415.36)
Adjustments for increase/(decrease) in operating liabilities:		
Trade payables	1,047.60	1,388.24
Derivative Financial Instruments	89.21	-
Other financial liabilities	5,619.95	1,685.31
Other non-financial liabilities	205.18	258.06
Provision for employee benefits	60.51	89.30
<b>Net Cash flows used in operations</b>	<b>(89,771.34)</b>	<b>(28,594.63)</b>
Direct tax paid (net)	(1,306.22)	(1,183.46)
<b>Net cash flows used in operating activities (A)</b>	<b>(91,077.56)</b>	<b>(29,778.09)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(417.13)	(540.46)
Purchase of other intangible assets	(3,043.69)	(172.72)
Purchase of investments	(81,744.84)	(65,562.46)
Proceeds from sale of investments	99,605.28	49,160.96
(Purchase)/Sale of mutual funds	117.47	24.51
Sale of investments property		362.35
Change in Fixed deposits not considered as cash and cash equivalent	(676.17)	(1,162.69)
<b>Net cash flows used in investing activities (B)</b>	<b>13,840.92</b>	<b>(17,890.51)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares	10.20	5.91
Proceeds from borrowings (other than debt securities)	101,124.56	73,907.89
Repayment of borrowings (other than debt securities)	(41,215.84)	(22,772.92)
Proceeds from debt securities	28,816.83	3,000.00
Repayment of Lease Liabilities-Principal	(525.85)	(411.16)
Repayment of Lease Liabilities-Interest	(186.18)	(131.97)
Repayment of debt securities	(14,726.76)	-
<b>Net cash flows generated from financing activities (C)</b>	<b>73,296.96</b>	<b>53,597.75</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(3,939.68)</b>	<b>5,929.15</b>
Cash and cash equivalents at the commencement of the year	11,990.49	6,061.34
Cash and cash equivalents at the end of the year	8,050.81	11,990.49
<b>Reconciliation of cash and cash equivalents with the Balance Sheet</b>		
Cash and cash equivalents as per the balance sheet	8,050.74	11,981.30
Add: Impairment loss allowances	0.07	9.19
Cash and cash equivalents at the end of the year	8,050.81	11,990.49



## Notes to Consolidated Financial Results for the year ended 31st March, 2023

- The consolidated financial results of Ambit Finvest Private Limited ('the Parent' or 'the Company') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') has been prepared in accordance with and comply in all material aspects with 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 as amended from time to time and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). The annual financial statements, used to prepare the financial results, are based on the Division III of the notified Schedule III of the Act, as amended from time to time.
- The Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th May, 2023. The Results for the year ended 31st March, 2023, have been audited by the statutory auditors, viz. M M Nissim & Co LLP, Chartered Accountants.
- The group 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.
- During the year group has written off loan assets acquired in Business transfer arrangement with Digikredit Finance Limited as per its impairment policy. Gross value of loans have been written off though these were accounted, at the date of transfer, at fair value as per Ind AS 103 Business combination. The same has resulted in permanent difference between tax income and book income amounting to Rs.2,502.43 lakhs.
- On 12<sup>th</sup> November, 2021, Reserve Bank of India issued circular clarifying certain aspects of Income Recognition, Asset Classification and Provisioning (IRACP) norms. Vide Circular No. DOR.STR.REC.85/21.04.048/2021-22 dated 15th February, 2022, the Reserve Bank of India had granted time till 30th September, 2022 to implement the revised IRACP norms. However, the Group has complied with those norms since the quarter ended 31st December 2021. The Group continues to hold loan loss provisions as per existing Expected Credit Loss (ECL) policy and maintains adequate ECL provision as per Ind AS 109, which are higher than the minimum provision stipulated in the IRACP norms.
- 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.
- The Group continues to apply management overlays over and above ECL Model to consider the impact of the Covid-19 pandemic and other recovery parameters. As at 31st March, 2023, additional Expected Credit Loss (ECL) provision on loan assets as management overlay on account of COVID-19 stood at Rs. 547.38 lakhs (Rs. 680.21 lakhs as at 31st March 2022).
- 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 recognised post notification of relevant provisions
- The consolidated financials results for the year ended 31<sup>st</sup> March 2023 include the financial results/ financial information of the following entities:-

Name of the entity	Relationship
Ambit Finvest Private Limited	Holding company
Ambit Housing Finance Private Limited	Subsidiary company



10. The Parent prepares the consolidated financial results on an Annual Basis.
11. Figures for the previous year have been regrouped wherever necessary to conform to current year presentation.

For Ambit Finvest Private Limited



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



Date: 26<sup>th</sup> May, 2023  
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 March, 2023 in respect of listed secured debt securities is required from 1.10 times to 1.20 times. The company has maintained the required asset cover at all times.

**2 Debt equity ratio <sup>(#)</sup>**

The debt equity ratio of the Company as at 31st March, 2023 is 2.54.

**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 <sup>(#)</sup> Rs. 70390.50 lakhs**
**9 Net Profit after Tax: Rs. 3402.01 lakhs**
**10 Earnings Per Share:**

Basic - Rs. 18.80

Diluted - Rs. 18.77

**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 <sup>(#)</sup> to Total Assets ratio: 0.67**
**19 Net Profit margin <sup>(#)</sup>: 9.96%**
**20 Gross Non performing Assets (GNPA) % <sup>(#)</sup> 2.24%**
**21 Net Non performing Assets (NNPA) % <sup>(#)</sup> 1.33%**
**22 Capital Adequacy Ratio 27.88%**
**# 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





**Statement of compliance with Financial Covenant as on March 31, 2023**

Sr. No	ISIN	Facility	Date of DTD	Financial Covenant	Status of compliance (incl other covenants)
1	INE985V07033	Non-Convertible Debenture	30-06-2021	• Debt/NOF not to be more than 4 times. NOF to be Adjusted for Intangible Assets and Deferred Tax Assets.	Complied
				• Capital Adequacy Ratio should not be less than 20%.	Complied
				• Gross NPA should not exceed 5.00%.	Complied
				• (Gross NPA + Restructured portfolio + Annualized write off) as a % of AUM should not exceed 15% starting March 31, 2022.	Complied
				• Net NPA should not exceed 3.00% starting December 31, 2022.	Complied
2	INE985V07041	Market linked Debenture	01-07-2022	• Debt to Equity ratio shall not exceed more than 3.5 times.	Complied
				• Gross NPA should not exceed 5.00%.	Complied
				• Capital Adequacy Ratio shall be maintained at a minimum of 20%.	Complied
3	INE985V07058	Non-Convertible Debenture	28-03-2023	• Capital Adequacy Ratio shall be maintained at a minimum of 20%.	Complied
				• Debt to Equity ratio shall not exceed more than 4 times.	Complied
				• Total Outstanding Liabilities / Tangible Net-worth ratio shall not exceed more than 5 times.	Complied
				• Net NPA should not exceed 3.00%.	Complied

For Ambit Finvest Private Limited



**Sanjay Dhoka**  
 Whole time Director, CFO and COO  
 DIN: 00450023  
 Date: May 26, 2023

