

August 4, 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 other intimation(s) under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Pursuant to the Listing Regulations, we would like to inform you that the Board of Directors of Ambit Finvest Private Limited (“the Company”) at its meeting held on Friday, August 4, 2023 has *inter alia*, considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2023, prepared pursuant to Regulation 52 of Listing Regulations read with SEBI Circulars issued thereunder.

In above context, please find enclosed the following as **Annexure 1:**

- (i) Unaudited Financial Results for the quarter ended June 30, 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;

Pursuant to proviso to Regulation 52(3) of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR”), read with circular issued thereunder from time to time, we hereby declare that the Statutory Auditors of the Company i.e., M M Nissim & Co. LLP (ICAI Firm Registration No. 107122W/ W100672) have issued a Limited Review Report with unmodified opinion on the Unaudited Financial Results of the Company for the quarter ended June 30, 2023.

Further, as required under Regulation 54 of Listing Regulations, please find enclosed certificate issued by M/s M M Nissim & Co. LLP, Chartered Accountants, Statutory Auditors of the Company for the quarter ended June 30, 2023 as **Annexure 2.**

Pursuant to Regulation 52(7) of the SEBI LODR, we hereby confirm that the proceeds of the Non-Convertible Debentures (“NCDs”) issued by the Company and listed on BSE Limited have been fully utilised for the purpose for which these proceeds were raised. Further, no listed NCDs were issued and allotted by the Company during the quarter ended June 30, 2023. In the said context, please find attached **Annexure 3.**

The above meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 6:15 p.m.



Ambit Finvest Private Limited

Corporate Office : A506-A510, 5th 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, India • T: +91 22 6860 1819
F: +91 22 3982 3020 • www.ambit.co • CIN: U65999MH2006PTC163257

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, COO and CFO
DIN: 00450023
Place: Mumbai
Encl.: as above



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Annexure 1

Limited Review Report on unaudited standalone financial results of Ambit Finvest Private Limited for the quarter ended 30th June, 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 ended 30th June, 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 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 the 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: 23114049BGXMND2665



Mumbai

4th August, 2023

(Amounts in ₹ lakhs)

Particulars	Quarter ended			Year ended
	30th June, 2023	31st March, 2023	30th June, 2022	31st March, 2023
	(Unaudited)	(Audited) (Refer Note 9)	(Unaudited)	(Audited)
1 Income				
Revenue from operations				
Interest income	10,030.17	9,159.90	5,813.79	28,980.15
Net gain on fair value changes	167.15	169.02	125.69	662.40
Net gain on derecognition of financial instruments under amortised cost category	781.20	775.56	718.98	3,540.82
Fees and commission Income	350.24	361.19	139.55	850.08
Total revenue from operations	11,328.76	10,465.67	6,798.01	34,033.45
Other income	207.38	689.32	28.61	921.64
Total income	11,536.14	11,154.99	6,826.62	34,955.09
2 Expenses				
Finance costs	4,606.95	3,863.72	2,537.29	12,738.53
Net loss on fair value changes	-	89.21	-	89.21
Impairment of financial assets	1,454.51	1,375.91	319.32	2,892.30
Employee benefits expense	3,161.05	3,063.24	1,914.76	10,015.22
Depreciation, amortization and impairment	401.14	358.87	199.62	1,058.36
Other expenses	1,401.08	1,804.98	738.28	4,574.75
Total expenses	11,024.73	10,555.93	5,709.27	31,368.37
3 Profit before tax (1-2)	511.41	599.06	1,117.35	3,586.72
4 Tax expense:				
- Current tax	264.15	(581.94)	196.60	(22.44)
Short/(excess) provision in respect of earlier years	(0.19)	-	-	-
	263.96	(581.94)	196.60	(22.44)
- Deferred tax (credit)/charge	(132.93)	94.47	89.92	301.84
	131.03	(487.47)	286.52	279.40
5 Profit after tax (3-4)	380.38	1,086.53	830.83	3,307.32
6 Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit plans	5.00	45.20	(5.90)	30.84
Income tax on above	(1.26)	(11.37)	1.49	(7.76)
Total other comprehensive income	3.74	33.83	(4.41)	23.08
7 Total comprehensive income for the period/year (5+6)	384.12	1,120.36	826.42	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 (₹)	2.10	6.01	4.59	18.28
- Diluted (₹)	2.10	6.00	4.58	18.24


AMBIT
ASST. REGISTRAR

 CELEBRATING
 25 YEARS OF
 INDEPENDENCE

Ambit Finvest Private Limited

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 CIN: U65999MH2006PTC163257


Notes to Standalone Financial Results for the quarter ended 30th June, 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) 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 4th August, 2023. The Results for the quarter ended 30th June, 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 quarter ended 30th June, 2023

Particulars	Rs. in lakhs
	Quarter ended 30th June, 2023
Amount of Loan accounts assigned	10,546.04
Retention of Beneficial Economic Interest by the company (in %)	19%
Weighted Average Maturity (in Years)	4.99
Weighted Average Holding Period by the company (in Years)	0.56
Coverage of tangible security Coverage (in %) *	259.67%

None of these loan accounts were rated.

* Only for the secured loans



- b) Details of Loans not in default acquired through assignment during the quarter ended 30th June, 2023.

Particulars	Rs. In Lakhs
	Quarter ended 30th June, 2023
Amount of Loan accounts assigned	2,794.69
Retention of Beneficial Economic Interest by the transferor (in %)	10%
Weighted Average Maturity (in Years)	1.73
Weighted Average Holding Period by the transferor (in Years)	0.63
Coverage of tangible security Coverage (in %) *	0%

* Only for the secured loans
 None of these loan accounts are rated.

- c) The company has not acquired stressed loans during the quarter ended 30th June, 2023.
- d) The company does not hold any Security Receipts as on 30th June, 2023.
6. On 12th 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 Company has complied with those norms since the quarter ended 31st 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.
7. 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.
8. 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.
9. The figures of the quarter ended 31st March 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year.
10. 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: 4th August, 2023
 Place: Mumbai

Ambit Finvest Private Limited

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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 30th June, 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 30th June, 2023 is 2.64.

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. 70729.81 lakhs

9 Net Profit after Tax: Rs. 380.38 lakhs

10 Earnings Per Share:

Basic – Rs. 2.1

Diluted – Rs. 2.1

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: 0.69

19 Net Profit margin ^(#): 3.36%

20 Gross Non performing Assets (GNPA) % ^(#) 2.76%

21 Net Non performing Assets (NNPA) % ^(#) 1.59%

22 Capital Adequacy Ratio 26.65%

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

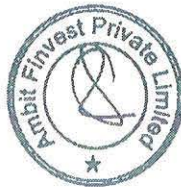
NNPA Ratio: (Gross stage 3 loan-Impairment loss allowance for Stage 3 loans)/(Gross loans-Impairment allowance for Stage 3 loans)

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

For Ambit Finvest Private Limited

Sanjay Dhoka

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



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CIN: U65999MH2006PTC163257

Annexure 2

Certificate No: MMN/C/2023-24/Aug/003

The Board of Directors
Ambit Finvest Private limited
Ambit House,
449, Senapati Bapat Marg,
Lower Parel,
Mumbai - 400013

Independent Auditor's Report on Security Cover and compliance with all financial covenants as at 30th June, 2023

Dear Sir,

- 1 This Report is issued in accordance with the terms of the engagement letter 27th May 2022.
- 2 The Ambit Finvest Private Limited ("the Company") has raised money through issue of Market Linked Debentures ("MLD") and Non-Convertible Debentures ("NCDs") (together referred to as "Debentures"), which have been listed on the recognised Stock Exchange. Vistra ITCL (India) Limited has been appointed as Trustee (the "Debenture Trustees") for the subscribers to the Debentures.
- 3 Pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide circular no. SEBI / HO / MIRSD / MIRSD_CRADT/COR/P/2022/67 dated May 19, 2022, and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"), the Company is required to submit to Debenture Trustees a certificate regarding maintenance of Security Cover and compliance with all the financial covenants in respect of these Debentures.
- 4 Accordingly, we, as Statutory Auditor of the Company, have been requested by the Company to examine the accompanying "Statement of Security Cover as on 30th June, 2023 from column A to J" (the "Statement") and compliance with all the financial covenants in respect of listed debt securities of the Company as mentioned in the accompanying "Statement of compliance with financial covenants as on 30th June, 2023" ("Annexure A"). The accompanying Statement and Annexure A has been prepared by the Management of the Company from the financial statements, books of accounts and other relevant records maintained by the Company.

Management's Responsibility

- 5 The preparation of the Statement and Annexure A is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and Annexure A and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



Management's Responsibility (Continued)

- 6 Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the financial covenants as prescribed in the Debenture Trust Deed ("DTD") dated 30th June, 2021 and 1st July, 2022, 28th March, 2023 and 17th May, 2023 entered into between the Company and the Debenture Trustees ("together referred as Trust Deeds").

Auditor's Responsibility

- 7 Our responsibility is to provide limited assurance as to whether anything has come to our attention that causes us to believe that:
- a) the particulars contained in the aforesaid Statement with respect to book value of asset charged against the listed Debentures issued by the Company are not in agreement with the financial statements, books of accounts and other relevant records as at 30th June, 2023 maintained by the Company; and
 - b) the Company has not complied with all the financial covenants stipulated in the Trust Deed as on 30th June, 2023.
- 8 We conducted our examination of the Statement and Annexure A, on test basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- 9 Our scope of work did not include verification of compliance with any other requirement of other circulars and notifications issued by any regulatory authorities from time to time and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the unaudited financial information or the financial statements of the Company, taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, of specified elements, accounts or items thereof for the purpose of this report. Accordingly, we do not express such an opinion.
- 10 We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.
- 11 A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. For the purpose of this engagement, we have performed the following procedures:

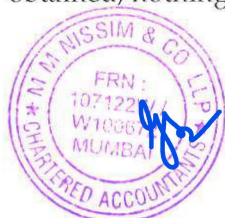


Auditor's Responsibility (Continued)

- a. Obtained and read the relevant clauses of Trust Deeds in respect of the listed Debentures and noted the Security Cover required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.
- b. Traced the principal amount of the Debentures outstanding as at 30th June, 2023, to the financial statements, the books of account and other relevant records maintained by the Company.
- c. Obtained and read the list of book debts charged as security in respect of the Debentures outstanding.
- d. Traced the value of book debts from the Statement to the financial statements, books of accounts and other relevant records maintained by the Company as at 30th June, 2023.
- e. Traced the security charged with register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA').
- f. Traced the value of charge created against the book debts to the Security Cover indicated in the Statement.
- g. Performed on test check basis the arithmetical accuracy of the computation of Security Cover indicated in the Statement.
- h. Compared the Security Cover with the requirements as per Trust Deed.
- i. With respect to compliance with covenants included in the Annexure A, we have performed following procedures:
 - i. Obtained list of applicable financials covenants, the computation of the financial covenants as at 30th June, 2023 and traced the figures included in such computation to the financial statements, books of accounts and other relevant records maintained by the Company.
 - ii. Compared the financial covenants referred above with the requirements stipulated in the Trust Deeds to verify whether such covenants comply with the requirements of the Trust Deeds.
 - iii. Performed necessary inquiries with the management regarding any instance of non-compliance with covenants or communications received from the Debenture Trustees indicating any breach of covenants during the half year ended 30th June, 2023.
- j. Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

- 12 Based on the procedures performed by us, as referred to in paragraph 11 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:



Conclusion (Continued)

- a. the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed Debentures issued by the Company are not in agreement with the financial statements, books of accounts and other relevant records as at 30th June, 2023 maintained by the Company; and
- b. the Company has not complied with all the financial covenants stipulated in the Trust Deed as on 30th June, 2023.

Other Matter

- 13 As per para 3.1 (a) of the circular no. SEBI / HO / MIRSD / MIRSD_CRADT/COR/P/2022/67 dated 19th May, 2022, we are required to certify the book value of the assets, hence, we have not verified market value provided in the Statement of Security Cover (i.e. from Column K to Column O) and accordingly we do not express any conclusion on the same.

Restriction on Use

- 14 Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care in connection with the statutory audit and other attest function carried out by us in our capacity as statutory auditors of the Company.
- 15 The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 3 above and to be submitted with the accompanying Statement and Annexure A to the Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **M M Nissim & Co LLP**

Chartered Accountants

Firm Registration No: 107122W/W100672

Gayatri Sonavane

Partner

Membership No. 114049

UDIN: 23114049BGXMNG7401



Mumbai

4th August, 2023

Statement of Security Cover As On June 30, 2023

To,
Stock Exchange (s)
Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE985V07033	Private Placement	Secured	300,000,000
INE985V07066	Private Placement	Secured	361,500,000
INE985V07058	Private Placement	Secured	490,000,000
INE985V07041	Private Placement	Secured	1,000,000,000

(Amount in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
										Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment								1,048		1,048				-
Capital Work-in-Progress														-
Right of Use Assets								2,677		2,677				-
Goodwill								4,737		4,737				-
Intangible Assets								744		744				-
Intangible Assets under Developments								15		15				-
Investments	PTC	4,121						5,638		9,758	4,121			4,121
Loans*	Loan and advances	21,666	13,816				194,523			230,005	21,666			21,666
Inventories														-
Trade Receivables								451		451				-
Cash and Cash Equivalents								6,482		6,482				-
Bank Balances other than Cash and Cash Equivalents			5,591							5,591				-
Others								9,623		9,623				-
Total										271,133				25,787
LIABILITIES														
Debt securities to which this certificate pertains		22,300		No						22,300	22,300			22,300
Other debt sharing pari-passu charge with above debt														-
Other Debt														-
Subordinated debt								5,321		5,321				-
Borrowings		10,224				139,418	5,000			154,642				-
Bank														-
Debt Securities			381				4,419			4,800				-
Others							8			8				-
Trade payables							2,937			2,937				-
Lease Liabilities							2,809			2,809				-
Provisions							315			315				-
Others							7,272			7,272				-
Total										200,403				22,300
Cover on Book Value*		1.16	1.35				1.44				1.16			
Cover on Market Value														
		Exclusive Security Cover Ratio				Pari-Passu Security Cover Ratio								

Note : * Please note that the loans and advances under the column D - exclusive charge (other secured debt) of Rs 13,816 lakhs includes Rs 1,126 lakhs of loans assigned to PTC. Hence the actual cover on book value under this column to the financial institutions to whom the company has given exclusive charge for term loans is 1.24 times

Note 1: Receivable under financing activities is part of the non-trading book where loans are in the nature of held to maturity and created with a sole objective of collecting principle & interest. Therefore company has considered the book value for reporting in column L.

For Ambit Finvest Private Limited

Sanjay Dhadu

Sanjay Dhadu
Whole Time Director, CFO and COO
DIN: 00450023
Date: August 4, 2023



Ambit Finvest Private Limited

Corporate Office : A506-A510, Kanakia Wall Street, Andheri-Kurla Road, Chakala, Andheri (East), Mumbai-400 093. • T: +91 22 6841 0001 • E: afpl.compliance@ambit.co

Registered Office : Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.

T: +91 22 6860 1819 • F: +91 22 3982 3020 • W: <https://finvest.ambit.co>

CIN: U65999MH2006PTC163257

Statement of compliance with Financial Covenant as on June 30, 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
4	INE985V07066	Non-Convertible Debenture	17-05-2023	• Capital Adequacy Ratio shall be maintained at a minimum of 20%.	Complied
				• Debt to Equity ratio shall not exceed more than 4 times.	
				• 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
 August 4, 2023


Annexure 3

Certificate no : MMN/C/2023-24/ Aug/002

Independent Auditor's Report on utilisation of proceeds from issue of Debentures during the quarter ended 30th June, 2023

The Board of Directors
Ambit Finvest Private Limited
Ambit House,
449, Senapati Bapat Marg,
Lower Parel,
Mumbai - 400013

Dear Sirs,

1. This Report is issued in accordance with the terms of the engagement letter dated 27th May 2022.
2. The Ambit Finvest Private Limited (the "Company") has raised money through issue of Non-Convertible Debentures on 16th May, 2023 ("NCD"), which have been listed on the recognised Stock Exchange(s). Vistra ITCL (India) Limited has been appointed as Trustee (the "Debenture Trustee") for the subscribers to the Debentures. The Company has entered into an agreement with Debenture Trustee ("Debenture Trust Deed").
3. Pursuant to the requirements of the regulation 15(1A) of Securities and Exchange Board of India (Debentures Trustees) Regulations, 1993 ("SEBI Debentures Trustees Regulations"), the Company is required to forward to the Debenture Trustee a certificate of utilization of proceeds of NCD.
4. Accordingly, we, as Statutory Auditor of the Company, have been requested by the Company to furnish a certificate for utilisation of proceeds from issue of the NCD. The accompanying Statement of utilization of proceeds from NCD, marked as Annexure 1, has been prepared by the management.

Management's Responsibility

5. The preparation of the accompanying Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to preparation and presentation of the Statements.
6. The management is also responsible for ensuring that the Company complies with the requirements of the SEBI Debentures Trustees Regulations.



Auditor's Responsibility

7. Our responsibility is to provide a limited assurance as to whether anything has come to our attention that causes us to believe that the funds received from issue of the NCD, have not been utilized for the purpose as stated in the Debenture Trust Deed.
8. We conducted our examination of the Statement, on test basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. Our scope of work did not include verification of compliance with any other requirement of circulars and notifications issued by any regulatory authority from time to time and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the unaudited financial information or the financial statements of the Company, taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, of specified elements, accounts or items thereof for the purpose of this report. Accordingly, we do not express such an opinion.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements issued by the ICAI.
11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. For the purpose of this engagement, we have performed the following procedures on test check basis:
 - a. Compared details of the NCD as included in the Statements with the books of account and other relevant records maintained by the Company.
 - b. Compared the purpose of the NCD, as indicated in the Statement, with the Debenture Trust Deed issued by the Company.
 - c. Traced receipt of proceeds from the issuance of the NCD, as indicated in the Statement, to the bank accounts maintained by the Company;
 - d. Performed necessary inquiries and obtained representations from the management.



Other matter

12. Considering the fungible nature of monetary resources whereby a direct co-relation of the receipt and the utilization thereof for intended purpose cannot be determined, it is not possible to ascertain direct application of funds and hence the utilization has been seen on an overall basis. During the interim period before the final utilisation of issue proceeds, the funds have been temporarily parked into fixed deposits, current account, etc. until it is deployed for intended purpose.

Conclusion

13. Based on the information, explanation and management representations provided by the Company and procedures performed by us as stated in paragraph 11 read with paragraph 12 above, nothing has come to our attention that causes us to believe that the utilization of proceeds from the NCD is not in accordance with the purpose stated in the information memorandum.

Restriction of use

14. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the SEBI Debentures Trustees Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care in connection with the statutory audit and other attest function carried out by us in our capacity as statutory auditors of the Company.
15. This report is addressed to the Board of Directors of the Company solely for the purpose of use by the management of the Company for submission to the Debenture Trustee in accordance with the SEBI Debentures Trustees Regulations specified in paragraph 3 and is not to be used by any other person or for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. This report relates only to the items specified above and does not extend to any financial statements of the Company taken as a whole.

For **M M Nissim & Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 107122W/W100672

Gayatri Sonavane
Partner

Membership No: 114049

UDIN: 23114049BGXMNF6497



Mumbai

04th August, 2023

June 30, 2023

A. Statement of utilization of issue proceeds:

1	Name of Issuer	Ambit Finvest Private Limited
2	ISIN Number	INE985V07066
3	Mode of Fund Raising (Public issues/ Private placement)	Private Placement
4	Type of Instrument	NCD
5	Date of Raising Funds	May 16, 2023
6	Amount Raised	361,500,000
7	Funds Utilised	361,500,000
8	Any Deviation	No
9	If 8 is Yes, then specify the purpose of for which the funds were utilized	Not applicable
10	Remarks, if any	None

B. Statement of deviation/ variation in use of Issue proceeds:

	Particulars	Remarks
1	Name of listed entity	Ambit Finvest Private Limited
2	Mode of fund raising	Private Placement
3	Type of instrument	NCD
4	Date of raising funds	May 16, 2023
5	Amount raised	361,500,000
6	Report filed for quarter ended	30-Jun-23
7	Is there a deviation/ variation in use of funds raised?	Not applicable
8	Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
9	If yes, details of the approval so required?	Not applicable
10	Date of approval	Not applicable
11	Explanation for the deviation/ variation	Not applicable
12	Comments of the audit committee after review	Not applicable
13	Comments of the auditors, if any	Not applicable

 Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: **Not Applicable**

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Ambit Finvest Private Limited



Sanjay Dhoka
 Whole Time Director, CFO and COO
 DIN: 00450023
 Date: August 4, 2023

