

Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Financial Results of Achievers Finance India (P) Ltd Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Achievers Finance India Lmtd**

We have reviewed the accompanying statement of unaudited financial results of Achievers Finance India Lmtd (the "Company") for the quarter and nine months ended 31 December, 2024, attached herewith, being submitted by the Company pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410- "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 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 Reserve Bank of India in respect of income recognition, Listing Regulations, asset classification, provisioning and other related matters."

Our conclusion is not modified in respect of this matter.

Date: The 12th day of February, 2025
Place: Kolkata

For **Vinay Naveen & Co.**
Chartered Accountants

Ameet Agarwal

CA Ameet Agarwal
(Partner)

Mno: 064726

FRN: 009188C

UDIN:25064726BMIUYM1988



Offices at :

Uttar Pradesh - Ghaziabad, Hapur, Lucknow, Vrindavan, Kanpur ◆ **Delhi** - New Delhi ◆ **Rajasthan** - Jaipur & Jodhpur ◆ **Gujarat** - Ahmedabad, Nadiad ◆ **J&K** - Jammu ◆ **Maharashtra** - Pune & Mumbai ◆ **Jharkhand** - Ranchi ◆ **Chhattisgarh** - Raipur ◆ **Telangana** - Hyderabad ◆ **Madhya Pradesh** - Bhopal ◆ **Uttarakhand** - Haldwani ◆ **Tamil Nadu** - Chennai ◆ **Bihar** - Patna

ACHIEVERS FINANCE INDIA LMTD
(AN ISO 9001:2015 CERTIFIED COMPANY)
(formerly known as Achievers Finance India (P) Ltd)



[A Non-Banking Finance Company (NBFC) registered with the RBI]
CIN: U51909WB1996PLC082118
32/A, Diamond Harbour Road, Sakherbazar, Kolkata - 700008, India
Website : www.achieversfinance.com Email : cs@achieversind.com
Phone : (+)91 33 6606 3000/1800-572-7102 Fax : 033-6606 3041

STATEMENT OF FINANCIAL RESULTS FOR QUARTER & NINE MONTHS ENDED DECEMBER 31, 2024 (INR in Thousand)

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|----------------------------------|---------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------|
| | December 31, 2024 (Unaudited) | September 30, 2024 (Audited) | December 31, 2023 (Unaudited) | December 31, 2024 (Unaudited) | December 31, 2023 (Unaudited) | March 31, 2024 (Audited) |
| (I) Revenue from Operations | | | | | | |
| (i) Interest Income | 53,363 | 44,192 | 36,684 | 1,53,098 | 87,388 | 1,29,393 |
| (ii) Fee and Commission | | - | - | - | - | - |
| Total Revenue from operations | 53,363 | 44,192 | 36,684 | 1,53,098 | 87,388 | 1,29,393 |
| (II) Other Income | 8,898 | 8,425 | 7,585 | 23,774 | 14,137 | 17,865 |
| (III) Total Income (I+II) | 62,261 | 52,616 | 44,268 | 1,76,872 | 1,01,525 | 1,47,258 |
| (IV) Expenses | | | | | | |
| (i) Finance Costs | 21,495 | 17,824 | 14,306 | 59,488 | 33,568 | 51,899 |
| (ii) Employee benefit expenses | 10,124 | 8,011 | 7,038 | 26,851 | 20,361 | 22,100 |
| (iii) Depreciation and amortisation | 794 | 97 | 590 | 1310 | 1,108 | 2,028 |
| (iv) Impairment on financial instruments | - | - | - | - | - | - |
| (v) Other Expenses | 22,167 | 22,272 | 17,685 | 66,414 | 34,293 | 50,940 |
| Total Expenses | 54,580 | 48,204 | 39,619 | 1,54,063 | 89,330 | 1,26,967 |
| (V) Profit before tax (III-IV) | 13,748 | 4,412 | 4,649 | 22,809 | 12,195 | 20,291 |
| (VI) Tax Expenses : | | | | | | |
| (1) Current Tax | 1,951 | 1,121 | 1,181 | 5793 | 3,098 | 5,154 |
| (2) Deferred Tax | 557 | (370) | - | 187 | - | (219) |
| (VII) Profit for the period (V-VI) | 11,240 | 3,662 | 3,468 | 16,829 | 9,097 | 15,356 |
| (VIII) Other Comprehensive Income | | | | | | |
| A (i) Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| Subtotal (A) | - | - | - | - | - | - |
| B (i) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| Subtotal (B) | - | - | - | - | - | - |
| Other Comprehensive Income (A + B) | - | - | - | - | - | - |
| (IX) Total Comprehensive Income (VII+VIII) | 11,240 | 3,662 | 3,468 | 16,829 | 9,097 | 15,356 |
| Earnings per share of face value of Rs 10 each | | | | | | |
| (X) (Quarter and Half Yearly numbers are not annualised): | | | | | | |
| (a) Basic (Rs.) | 1.12 | 0.37 | 0.41 | 0.91 | 1.07 | 1.54 |
| (b) Diluted (Rs.) | 1.12 | 0.37 | 0.41 | 0.91 | 1.07 | 1.54 |

For Vinay Naveen & Co
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

CA Ameet Agarwwal
(Partner)
Mno: 064726
FRN : 009188C
Place: Kolkata
Dated : The 12th Day of February, 2025

Suman Chakrbarty
Director
DIN: 02455554

Sumana Roy
Director
DIN: 02716200

ACHIEVERS FINANCE INDIA LMTD
(AN ISO 9001:2015 CERTIFIED COMPANY)
(formerly known as Achievers Finance India (P) Ltd)



[A Non-Banking Finance Company (NBFC) registered with the RBI]
CIN: U51909WB1996PLC082118
32/A, Diamond Harbour Road, Sakherbazar, Kolkata - 700008, India
Website : www.achieversfinance.com Email : cs@achieversind.com
Phone : (+)91 33 6606 3000/1800-572-7102 Fax : 033-6606 3041

STATEMENT OF ASSETS AND LIABILITIES FOR THE NINE MONTHS ENDED DECEMBER 31, 2024 (INR in Thousand)

| Sr. No. | Particulars | As at December 31, 2024 (Un-audited) | As at March 31, 2024 (Audited) |
|----------|--|--|--------------------------------------|
| A | ASSETS | | |
| 1 | Financial Assets | | |
| | (a) Cash & cash equivalents | 52,538 | 83,782 |
| | (b) Receivables: Trade Receivables | - | - |
| | © Loans | 8,12,511 | 5,93,382 |
| | (d) Investments | - | - |
| | (e) Other financial assets | 1,483 | 984 |
| 2 | Non-financial Assets | - | - |
| | (a) Current tax assets (net) | 6,040 | 5338 |
| | (b) Deferred tax asset (net) | 213 | 400 |
| | (c) Property, plant and equipment | 10,376 | 7,645 |
| | (d) Intangible assets under development | - | - |
| | (e) Other Intangible assets | - | - |
| | (f) Other non-financial assets | 13,107 | 14942 |
| | TOTAL ASSETS | 8,96,268 | 7,06,473 |
| B | LIABILITIES AND EQUITY | | |
| 1 | Financial Liabilities | | |
| | (a) Trade Payables | - | - |
| | Total outstanding dues of micro enterprises and small enterprises | - | - |
| | Total outstanding dues of creditors other than micro enterprises and small enterprises | - | - |
| | (b) Debt Securities | 1,27,400 | 1,31,600 |
| | © Borrowings (Other than debt securities) | 5,24,559 | 3,86,111 |
| | (d) Inter Corporate Deposits | - | - |
| | (e) Subordinated Liabilities | - | - |
| | (f) Other financial liabilities | 50,547 | 13,175 |
| 2 | Non-Financial Liabilities | | |
| | (a) Current tax liabilities (net) | 9,330 | 6,447 |
| | (b) Provisions | 7,057 | 5,801 |
| | (c) Other non-financial liabilities | - | - |
| 3 | Equity | | |
| | (a) Equity share capital | 1,00,031 | 1,00,031 |
| | (b) Other equity | 77,344 | 63,308 |
| | TOTAL LIABILITIES AND EQUITY | 8,96,268 | 7,06,473 |

For Vinay Naveen & Co
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

CA Ameet Agarwal
(Partner)
Mno: 064726
FRN : 009188C
Place: Kolkata
Dated : The 12th Day of February, 2025

Suman Chakraborty
Director
DIN: 02455554

Sumana Roy
Director
DIN: 02716200

ACHIEVERS FINANCE INDIA LMTD
(AN ISO 9001:2015 CERTIFIED COMPANY)
(formerly known as Achievers Finance India (P) Ltd)



[A Non-Banking Finance Company (NBFC) registered with the RBI]
CIN: U51909WB1996PLC082118
32/A, Diamond Harbour Road, Sakherbazar, Kolkata - 700008, India
Website : www.achieversfinance.com Email : cs@achieversind.com
Phone : (+)91 33 6606 3000/1800-572-7102 Fax : 033-6606 3041

| Disclosure under Regulation 52(4) of the SEBI Listing Regulations | | INR in Thousand | |
|---|---|-----------------|------------|
| Sl. No. | Items | 31-12-2024 | 31-03-2024 |
| 1 | Debt-Equity Ratio* | 3.00 | 3.17 |
| 2 | Debt Service Coverage Ratio | NA | NA |
| 3 | Interest Service Coverage Ratio | NA | NA |
| 4 | Capital Redemption Reserve | Nil | Nil |
| 5 | Debenture Redemption Reserve | NA | NA |
| 6 | Net Worth* | 2,17,375 | 1,63,339 |
| 7 | Net Profit after Tax | 9,097 | 15,356 |
| 8 | Earnings Per Share | | |
| a. | Basic | 0.91 | 1.51 |
| b. | Diluted | 0.91 | 1.51 |
| 9 | Current Ratio | NA | NA |
| 10 | Long Term Debt to Working Capital | NA | NA |
| 11 | Bad Debts to Account Receivable Ratio | NA | NA |
| 12 | Current Liability Ratio | NA | NA |
| 13 | Total Debts to Total Assets | 73% | 73% |
| 14 | Debtors Turnover | NA | NA |
| 15 | Inventory Turnover | NA | NA |
| 16 | Operating Margin (%) | NA | NA |
| 17 | Net Profit Margin (%) | 9% | 10% |
| 18 | Sector Specific Equivalent Ratio, if any | | |
| a. | Stage III Loan Assets to Gross Loan Assets | Nil | Nil |
| b. | Net Stage III Loan Assets to Gross Loan Assets | Nil | Nil |
| c. | Capital Adequacy Ratio | 31% | 26% |
| d. | Provision Coverage Ratio | Nil | Nil |
| e. | Liquidity Coverage Ratio | NA | NA |

*It includes Convertible Debt into Equity amounting INR 40,000 Thousand

- 1 The figures/ratios which are not applicable to the company, being an NBFC are marked as 'NA'
- 2 Debt-Equity Ratio=Debt Securities+Borrowings(Other than Debt Securities)/Equity Share Capital+Other Equity
- 3 Net Worth=Equity Share Capital+ Other Equity
- 4 Total Debts to Total Assets=Debt Securities+Borrowings(Other than Debt Securities)/Total Assets

For Vinay Naveen & Co
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

CA Ameet Agarwal
(Partner)
Mno: 064726
FRN : 009188C
Place: Kolkata
Dated : The 12th Day of February, 2025

Suman Chakraborty
Director
DIN: 02455554

Sumana Roy
Director
DIN: 02716200

ACHIEVERS FINANCE INDIA LMTD
(AN ISO 9001:2015 CERTIFIED COMPANY)
(formerly known as Achievers Finance India (P) Ltd)



[A Non-Banking Finance Company (NBFC) registered with the RBI]
CIN: U51909WB1996PLC082118
32/A, Diamond Harbour Road, Sakherbazar, Kolkata - 700008, India
Website : www.achieversfinance.com Email : cs@achieversind.com
CASH FLOW STATEMENT FOR THE PERIOD ENDED DECEMBER 2024

(INR in Thousand)

| | Particulars | For The Period Ended 31st December 2024 | For The Year Ended 31st March 2024 |
|----------|--|--|---------------------------------------|
| A | Cash Flow from Operating Activities | | |
| | Net Profit before tax and extraordinary items | 22,809 | 20,291 |
| | Adjustments for: | | |
| | Depreciation and Amortization Expenses | 1,310 | 2,028 |
| | Finance Cost | 59,488 | 51,899 |
| | Transfer to Reserves & Surplus | (2,012) | (1,483) |
| | Operating profit before working capital changes | 81,595 | 72,735 |
| | Changes in working Capital | | |
| | (Increase) / Decrease in Inventories | | - |
| | (Increase) / Decrease in Short Term Loans & Advances | (2,19,129) | (2,60,171) |
| | (Increase) / Decrease in Other Current Assets | 1,320 | 387 |
| | (Increase) / Decrease in Non-Current Assets | (499) | 1,159 |
| | Increase / (Decrease) Short Term Borrowings.(Net.) | 1,57,154 | 1,93,942 |
| | Increase / (Decrease) in Other Current Liabilities | 37,372 | 5,201 |
| | Increase / (Decrease) in Short Term Provisions | 2,012 | 1,483 |
| | Cash generated from operations. | 59,825 | 14,737 |
| | Taxation & Dividend | (4,634) | (2,943) |
| | Net Cash flow from / (used in) Operating activities | 55,191 | 11,794 |
| B | Cash Flows from Investing Activities | | |
| | Purchase of Fixed Assets | (4,041) | (4,239) |
| | Capital WIP | - | - |
| | Sale Proceed of Investment | - | - |
| | Interest Received | - | - |
| | Net Cash from / (used in) Investing activities | (4,041) | (4,239) |
| C | Cash Flows from Financing Activities | | |
| | Proceeds from Share Issue | | 50,000 |
| | Increase / (Decrease) Long Term Borrowings | (22,906) | 40,124 |
| | Finance Cost | (59,488) | (51,899) |
| | Net Cash from / (used in) Financing activities | (82,394) | 38,225 |
| D | Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C) | (31,244) | 45,780 |
| | Cash and Cash equivalents at the beginning of the year | 83,782 | 38,003 |
| | Cash and Cash equivalents at the end of the year | 52,538 | 83,782 |

Notes:

- The above cash flow statement have been prepared under the indirect method set out in Accounting Standard (AS)-3, 'Cash Flow Statement in
- All figures in brackets indicate outflow.
- The cashflows from operating, investing and financing activities are segregated.

The accompanying notes form an integral part of the standalone financial statements.

For Vinay Naveen & Co
CHARTERED ACCOUNTANTS

For and on behalf of the Board
of Directors

CA Ameet Agarwal
(Partner)

Mno: 064726
FRN : 009188C
Place: Kolkata

Dated : The 12th Day of February, 2025

Suman Chakraborty
Director
DIN: 02455554

Sumana Roy
Director
DIN: 02716200