INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of Light Micro Finance Private Limited

Report on the Audit of financial results

1. Opinion

   We have audited the accompanying Financial results of Light Micro Finance Private Limited (the "Company") for the quarter and year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

   In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   i. is presented in accordance with the requirements of regulation 52 of the Listing Regulations; and
   ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS"), Reserve Bank of India ("RBI") guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year then ended March 31, 2023.

2. Basis for Opinion

   We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the '*Auditor's Responsibilities for the Audit of the Financial Results*' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India("ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year then ended March 31, 2023 under the provisions of the Act and 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Management’s Responsibilities for the Financial Results

The Statement has been compiled from the related financial statements for the year ended March 31, 2023. The Company's Management and 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 in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (“Ind AS”) prescribed under section 133 of the Act, the 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 and in compliance with regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

4. Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Financial Statements on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls .

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

5. Emphasis of Matters

We draw attention to the note no. 9 wherein Company has disclosed accounting treatment followed on derecognition of loans in its entirety upon assignment. The Company is of the view that the accounting treatment prescribed in Ind AS 109 increases the income at the time of assignment and leads to reporting higher earnings per share, potentially higher dividend pay-out and improved capital adequacy ratio. Therefore, based on the prudence concept, the Company has prepared the financial statements exercising their judgement under para 19 of Ind AS 1 'Presentation of financial statements' and has departed from the above mentioned requirement of Ind AS 109. However, our conclusion is not modified in respect of this matter.

6. Other Matters

a) Company has adopted Indian Accounting Standards from April 01, 2022 and the effective date of such transition is April 01, 2021.

b) The audited results for the year ended March 31, 2022 was subjected to audit under previous GAAP as Indian Accounting Standards was not applicable to the Company. The figures for the quarter and year ended March 31, 2022 have not been subjected to limited review by us since the requirement to submit the financial results as per regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not applicable to the Company during the said quarter.

c) The Statements includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended December 31, 2022 of the current financial year which were subjected to limited review by us.

d) The Statement also includes the results for the comparative quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year 2021-22 and unaudited figures up to third quarter ended December 31, 2022.

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W-100036

HIREN CHINUBHAI SHAH
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Date: 2023.05.25 17:28:47 +05'30'

Hiren Shah
Partner
Membership No. 100052
UDIN: 23100052BGVTVR3991
Place: Mumbai
Date: May 25, 2023

LIGHT MICROFINANCE PVT LTD
CIN- U67120DL1994PTC216764
Statement of assets and liabilities as at March 31,2023

(Amount In lakhs)

Particulars	As at March 31 2023	As at March 31 2022	As at April 1 2021
ASSETS			
Financial assets			
Cash and cash equivalents	13,630.64	9,471.42	2,913.34
Bank balances other than cash and cash equivalents	4,161.08	4,706.05	2,715.89
Trade Receivables	91.67	88.64	76.17
Loans	1,43,532.99	80,191.26	48,976.56
Investments	3,526.27	-	-
Other financial assets	6,539.13	3,821.97	1,804.53
	1,71,481.79	**98,279.33**	**56,486.49**
Non Financial Assets			
Current tax assets (net)	39.42	-	-
Deferred tax asset (net)	793.12	1,125.64	570.45
Property, Plant & Equipment's	613.35	266.89	172.70
Right of Use	488.27	382.81	510.27
Intangible assets under development	126.97	25.93	-
Other Intangible assets	270.36	74.40	53.68
Other non-financial assets	211.58	84.71	94.16
	2,543.09	**1,960.37**	**1,401.27**
Total Assets	**1,74,024.87**	**1,00,239.70**	**57,887.75**
LIABILITIES & EQUITY			
Liabilities			
Financial Liabilities			
Payables			
Trade Payables			
(i) Total outstanding dues of Micro enterprises and small enterprises	137.01	0.90	-
(ii)Total outstanding dues of creditors other than Micro enterprises and small enterprises other payables	513.38	247.58	129.44
Debt securities	20,720.60	13,290.67	7,381.33
Borrowings (other then Debt securities)	1,07,552.78	68,363.67	40,675.78
Subordinated Liabilities	3,000.00	3,000.00	1,000.00
Other financial liabilities	5,915.63	1,953.87	898.09
Lease liabilities	558.77	743.34	510.27
	1,38,398.17	**87,600.02**	**50,594.91**
Non Financial Liabilities			
Current tax liabilities (net)	-	26.55	102.60
Provisions	230.17	110.17	2.29
Other non Financial liabilities	3,411.31	2,512.26	738.49
	3,641.48	**2,648.99**	**843.37**
Equity			
Equity share capital	10,779.68	4,587.74	3,331.58
Other equity	21,205.54	5,402.96	3,117.89
	31,985.22	**9,990.69**	6,449.47
Total liabilities and equity	**1,74,024.87**	**1,00,239.70**	**57,887.75**
Notes forming part of the Financial Statements			

LIGHT MICRO FINANCE PVT LTD					
CIN- U67120DL1994PTC216764					
Statement of financial results for the year ended March 31,2023					
Particulars	Quarter ended			Year ended	
	March 31, 2023	December 31,2022	March 31, 2022	March 31, 2023	March 31, 2022
Revenue from operations					
Interest income	8,015.63	6,970.74	3,779.22	24,346.42	13,833.78
Other operating income	215.52	1,500.36	974.08	4,238.48	2,389.46
Total revenue from operation	**8,231.15**	**8,471.10**	**4,753.29**	**28,584.90**	**16,223.25**
Other income	**511.51**	**1.62**	**106.53**	**514.06**	**108.07**
Total Income	**8,742.66**	**8,472.73**	**4,859.82**	**29,098.96**	**16,331.31**
Expenses					
Finance cost	3,460.15	2,912.60	2,349.13	11,349.76	7,687.02
Impairment/(Reversal) of Impairment on Financial Instruments	(320.69)	686.18	221.26	(2,073.24)	1,773.36
Net loss on derecognition of financial instruments under amortised cost category	1,264.45	-	-	5,173.01	-
Employee Benefit Expense	2,580.78	2,031.67	1,654.46	7,875.73	5,582.54
Depreciation & Amortization Expenses	98.38	48.61	141.88	390.43	529.68
Other Expenses	1,171.63	430.83	568.63	3,138.43	2,096.54
Total Expenses	**8,254.70**	**6,109.88**	**4,935.37**	**25,854.12**	**17,669.13**
Profit/(loss) before tax	**487.96**	**2,362.85**	**(75.55)**	**3,244.83**	**(1,337.82)**
Tax Expenses					
Current Tax	65.00	(177.52)	58.39	271.44	242.22
Deferred Tax Charge / (Credit)	(166.86)	787.51	(87.10)	338.83	(571.82)
Excess/(Short)Provisions of earlier year	-	(51.86)	-	(51.86)	1.48
Total tax expense	**(101.86)**	**558.12**	**(28.71)**	**558.40**	**(328.12)**
Net profit/(loss) after tax	**589.82**	**1,804.73**	**(46.84)**	**2,686.43**	**(1,009.70)**
Other Comprehensive income/(loss)					
(1) Items that will not be reclassified to profit and loss	**(10.30)**	**(4.92)**	(16.51)	**(25.07)**	**(66.05)**
(2) Income tax relating to items that will not be reclassified to profit and loss	**10.03**	**(1.24)**	(4.16)	**6.31**	**(16.62)**
Subtotal (a)	**(0.28)**	**(6.16)**	**(20.67)**	**(18.76)**	**(82.68)**
(1) Items that will be reclassified to profit and loss	-	-	-	-	-
(2) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
Subtotal (b)	**-**	**-**	**-**	**-**	**-**
Other Comprehensive income/(loss) (a+b)	**(0.28)**	**(6.16)**	**(20.67)**	**(18.76)**	**(82.68)**
Total comprehensive income (comprising profit and other comprehensive income/ (loss))	**589.54**	**1,798.57**	**(67.51)**	**2,667.67**	**(1,092.38)**
Paid up equity share capital (face value of Rs. 10 per equity share)	**10,779.68**	**10,779.68**	**4,587.74**	**10,779.68**	**4,587.74**
Other equity as per balance sheet of previous accounting year					**5,402.96**
Earning per share (EPS) (face value of Rs. 10 per equity share)					
Basic EPS	2.35	7.20	(0.19)	10.72	(4.03)
Diluted EPS	0.77	2.37	(0.19)	3.53	(4.03)
Notes forming part of the financial results					

Place: Ahmedabad
Date: 25th May, 2023

For Light Microfinance Pvt Ltd

DEEPAK ISHWARBHAI AMIN
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Date: 2023.05.25 17:15:53 +05'30'

Deepak Amin
Managing Director
DIN- 01289453

LIGHT MICRO FINANCE PVT LTD

CIN- U67120DL1994PTC216764

Statement of cash flow for the year ended March 31, 2023

(Amount In lakhs)

Particulars	March 31, 2023	March 31, 2022
Cash flow from Operating Activities		
Profit Before tax	**3,244.83**	**(1,337.82)**
Depreciation and amortization	253.12	230.14
Gain on sale of units of Mutual Fund	18.33	(96.27)
Non Cash Employee Share Base Payment Expense	90.61	77.25
Loss/(Profit) on sale of Assets	(0.81)	(0.14)
Operating Profit before Working Capital Changes	**3,606.09**	**(1,126.84)**
Movements in Working Capital:		
Decrease/(Increase) in trade receivables	(3.04)	(12.47)
Decrease/(Increase) in loans	(63,341.73)	(31,214.69)
Decrease/(Increase) in other financial assets	(2,717.17)	(2,017.44)
Decrease/(Increase) in right of use	(105.46)	127.46
Decrease/(Increase) in other non financial assets	(126.87)	9.45
Increase/(Decrease) in trade payables	401.91	119.04
(Decrease)/Increase in other financial liabilities	3,702.88	705.23
(Decrease)/Increase in provisions	94.93	41.83
(Decrease)/Increase in other non financial liabilities	899.05	1,773.78
Cash Generated/(Used in) Operations:	**(57,589.42)**	**(31,594.64)**
Direct Taxes Paid (net of refunds)	285.55	319.75
Net Cash Flow from/(used in) Operating Activities (A)	**(57,874.97)**	**(31,914.39)**
Cash flow from Investing Activities		
Purchase of property, plant and equipment	(579.27)	(299.03)
Redemption / (Purchase) of units of Mutual Funds (net)	(18.33)	96.27
Decrease/(Increase) in Investment	(3,526.27)	-
(Increase) / Decrease in fixed deposits	544.97	(1,990.16)
Purchase of intangible asset	(248.76)	(46.47)
Intangile assets under development	(101.04)	(25.93)
Proceeds from disposal of property, plant and equipment	33.28	0.60
Net Cash Flow from/(used in) Investing Activities (B)	**(3,895.42)**	**(2,264.72)**
Cash flow from Financing Activities		
Debt securities issued (net)	7,429.93	5,909.33
Borrowings other than debt securities repaid (net)	39,189.12	27,687.88
Subordinated Liabilities (net)	-	2,000.00
Increase /(Payment) of lease liabilities	(184.57)	233.07
Proceeds from issuance of Equity Share Capital	0.00	-
Proceeds from issuance Compulsory Convertible Preference Share (including premium)	19,594.40	4,735.71
(Decrease)/Increase in Interest accrued on borrowing	258.87	350.55
Payment of dividend on redeemable Preference Share	-	(89.75)
Expenditure on issuance of Compulsory Convertible Preference Share / Non Convertible Debenture	(358.16)	(89.61)
Net Cash Flow from/(used in) financing Activities (C)	**65,929.60**	**40,737.19**
Net Increase/(decrease) in cash and cash equivalents	**4,159.22**	**6,558.08**
Cash and Cash equivalents at the beginning of the year	**9,471.42**	**2,913.34**
Cash and Cash equivalents at the end of the period	**13,630.63**	**9,471.42**

Statement of financial results for the quarter and year ended March 31, 2023

Notes:

1. The above results for the quarter and year ended March 31,2023 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 25, 2023.

2. The above financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

3. Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure I.

4. The financial Results of the Company for the quarter and year ended March 31, 2023 have been subjected to Audit by the statutory auditors. The financial Results of the Company for the quarter and year ended March 31, 2022 have not been subjected to limited review by the statutory auditors as the requirement to submit financial results as per regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was not applicable to the Company during the said period. The results for year ended March 31, 2022 have been audited by the statutory auditors prepared under previous GAAP as Indian Accounting Standards ("Ind AS') was not applicable to the Company. The figures for the quarter ended March 31, 2022 are the balancing figure between unaudited figures for the nine months ended December 31, 2021 and audited figures for the year ended March 31, 2022. The figures for the quarter ended March 31, 2023 are the balancing figure between unaudited figures for the nine months ended December 31, 2022 and audited figures for the year ended March 31, 2023

5. During the year ended March 31, 2023, the Company had completed the Listing of its 160 Non-Convertible Debentures (NCD's) having face value of Rs. 10 Lakhs per debenture at an issue price of Rs. 10 Lakhs per debenture aggregating to Rs.1,600 Lakhs. Pursuant to the same, the Company has got its NCD's listed on BSE Limited on September 30, 2022.

   The Company has also completed the listing of 320 Non-Convertible Debentures (NCD's) having face value of Rs. 10 Lakhs per debenture at an issue price of Rs. 10 Lakhs per debenture aggregating to Rs.3,200 Lakhs. The same got its NCD's listed on BSE Limited on December 15, 2022.

6. The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the companies (Indian Accounting Standards) Rule, 2015 from April 01,2022 and effective date of such transition is April 01,2021. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the previous GAAP'), Accordingly, the impact of transition has been recorded in the opening reserves as at April 1,2021 and the corresponding figures presented in these results have been restated/reclassified.

7. As required by paragraph 32 of Ind AS 101, reconciliation of financial results to those reported under Previous GAAP is summarised as follows:

(Rupees in lakhs)

Reconciliation of the financial statements as per Previous GAAP	**Year ended March 31, 2023**
Profit after tax as per previous GAAP	**1,093.62**
Increase / (decrease) in profits due to:	
Expected credit loss on financial assets (release)	2,633.84
Effective interest rate impact on financial assets	(1,092.58)
Financial cost/ lease impact	290.03
Assignment / Securitisation Impact	(46.77)
ESOP fair valuation	(39.58)
Fair valuation on investment	263.75
Tax impact on above adjustments	(415.88)
Profit after tax as per Ind AS	**2,686.43**
Other Comprehensive Income (net of taxes)	**(18.76)**
Total Comprehensive Income as per Ind AS	**2,667.67**

(Rupees in lakhs)

Reconciliation of equity	**As at March 31, 2023**
Equity as reported under previous GAAP	**33,079.54**
Increase / (decrease) in profits due to:	
Expected credit loss on financial assets	(292.84)
Effective interest rate impact on financial assets	(1,816.18)
Financial lease impact	(70.50)
Assignment / Securitisation Impact	419.98
Fair value on investment	263.75
Tax impact on above adjustments	401.47
Equity as reported under Ind AS	**31,985.22**

8. The company operates in a single business segment i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on ‘operating segments’. The Company operates in a single geographical segment i.e. Domestic.

9. On derecognition of loans in its entirety upon assignment, as Ind AS 109 ‘Financial Instruments’, the Company is required to recognise the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including new asset obtained less any new liability assumed) as gain immediately in the statement of profit or loss.

   The Company is of the view that the accounting treatment prescribed in Ind AS 109 increases the income at the time of assignment and leads to reporting higher earnings per share, potentially higher dividend pay-out and improved capital adequacy ratio. Therefore, based on the prudence concept, the Company has prepared the financial statements exercising their judgement under para 19 of Ind AS 1 ‘Presentation of financial statements’ and has departed from the above mentioned requirement of Ind AS 109. The relevant disclosure as required by para 20 of Ind AS is also disclosed in this note.

   As per the current practice, such gains are recognised as ‘unearned income on assigned loans’ under the head ‘other non-financial liabilities’ as is amortised in the statement of profit and loss over the period of the underlying residual tenure of the assigned loan portfolio while related assets and liabilities are recorded at the fair value as per Ind AS requirement.

   If the Company would have complied with Ind AS 109, financial impact on the following items (increase/(decrease)) in the financial statements would have been as under:

Impact on Statement of Profit and Loss items:

Amount in Lakhs

Particulars	Quarter Ended			Year ended	
	Mar 31, 2023	Dec 31, 2022	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
Gain on assignment of financial assets	80.08	(280.83)	771.18	1,135.50	1,936.78
Profit before tax	80.08	(280.83)	771.18	1,135.50	1,936.78
Deferred tax expense/(credit)	20.16	(70.68)	194.08	285.78	487.44
Profit after tax	59.93	(210.15)	577.10	849.72	1,449.34
Basic EPS	0.24	(0.84)	2.30	3.39	5.79
Diluted EPS	0.24	(0.84)	1.28	0.00	3.21

Impact on Balance Sheet Items:

Amount in Lakhs

Particulars	As at March 31, 2023
Other Equity	2,240.80
Other financial asset	439.82
Other non-financial liabilities	(2,686.30)
Deferred tax asset	(885.32)

10. In terms of the requirement as per RBI notification no RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 20, 2022 on implementation of Indian Accounting Standards, Non-Banking Financial Companies('NBFC's) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition Asset Classification and Provisioning ('IRACP') norms (including provisioning on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard assets provisioning) as at March 31, 2023 and accordingly, no amount is required to be transferred to impairment reserve.

11. Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 - Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 – dated September 24, 2021(as amended)

A) Details of loans not in default transferred through assignment during the year ended March 31, 2023:

Aggregate principal outstanding of loans transferred (Rs. In Lakhs)	47,908.09
Weighted average maturity (in months)	16.38
Weighted average holding period (in months)	8.84
Average retention of beneficial economic interest (MRR)(%)	10% - 7 transactions
Average coverage of tangible security (%)	15% - 4 transactions
Rating wise distribution of loans transferred	Nil

B) The Company has not acquired any loans through assignment.

C) Details of stressed loans transferred to ARC during the year ended March 31, 2023:

Total number of loans	36,892
Aggregate principal outstanding of loans transferred (Rs. In lakhs)	4,947.54
Weighted average residual maturity (in months)	10.7
Net book value of loans transferred (at the time of transfer)	4,947.54
Aggregate Consideration	1,038.98
Additional consideration realized in respect of accounts transferred in earlier years.	Nil

12. Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/85 DOR.STR.REC.53/21.04.177/2021-22 - Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021 – dated September 24, 2021(As amended).

Amount in Lakhs

Sr. No	Particulars	As at March 31, 2022	As at March 31, 2022
1	No of SPVs sponsored by the NBFC for securitization transactions	1	1
2	Total amount of securitized assets as per books of the SPVs sponsored by the NBFC	1,100.51	276.77
3	Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet		
	a) Off Balance-sheet Exposures		
	First Loss		
	Others		
	b) On Balance-sheet Exposures		
	First Loss – Cash Collateral	175.00	165.00
	Others- Over Collateral	437.51	137.06
4	Amount of exposures to securitization transactions other than MRR		
	a) Off-balance sheet exposures		
	i) Exposures to own securities		
	First Loss		
	Loss		
	ii) Exposures to third party securitizations		
	First Loss		
	Others		
	b) On-balance sheet exposures		
	i) Exposures to own securities		
	First Loss		
	Loss		
	ii) Exposures to third party securitizations		
	First Loss		
	Others		

13. Information as required by Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Security cover available as on March 31, 2023 in case of Secured non-convertible debentures issued by the Company is 1.11 times. The secured non-convertible debentures issued by the Company are fully secured by creation and maintenance of Exclusive charge on loans of the Company, to the extent as stated in the respective Information Memorandum.

For and on behalf of the Board of Directors of Light Microfinance Private Limited

DEEPAK ISHWARBHAI AMIN
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Date: 2023.05.25 17:15:19 +05'30'

Deepak Amin
Managing Director
(DIN- 01289453)
Place: Ahmedabad
Date: 25th May, 2023

Annexure - I

Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligantions and Disclosure Requirements) Regulations, 2015 (amended) , for the nine months ended March 31, 2023

Sr No.	Particulars	Ratio
1	Debt-equity ratio (no of times)*	4.10
2	Outstanding reedamble preference shares (quantity)	Nil
3	Outstanding reedamble preference shares (Rs. In lakhs)	Nil
4	Capital redemption reserve (Rs. In lakhs)	Nil
5	Debenture redemption reserve (Rs. In lakhs) Pursuant to the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated August 16, 2019. the company being a Nonbanking Financial Company is exempted from the requirment of creating Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures issued through public issue and under private placement	Not applicable
6	Net worth (Rs. In lakhs) **	31,985.22
7	Net profit after tax (Rs. In lakhs)	2,686.43
8	Earning per share : Basic	10.72
	Diluted	3.53
9	Total debts to total assets $	0.75
10	Net profit margin(%) ##	9.33%
11	Sector specific equivalent ratio, as applicable	
	a) Net Interest Margin (%) (annualised)	11.36%
	b) GNPA (%)	0.54%
	c) NNPA (%)	0.16%
	d) Provision Coverage Ratio (NPA) @	71.16%
	e) CRAR @@	21.33%

* Debt-equity ratio = (Debt securities + Borrowings (Other than debt securities) + Subordinated liablities)/ Networth.

** Networth is calculated as defined in section 2(57) of Companies Act 2013.

$ Total debts to total assets = (Debt securities + Borrowing (other than debt securities) + Subordinated liablities)/ Total assets.

Net profit margin = Net profit after tax/ Total income.

@ Provision Coverage = Total impairment loss allowance for Stage III / Gross Stage III loans EAD

@@ Capital Ratio = Adjusted Networth / Risk Weighted Assets, calculated as per applicable RBI guidelines