

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 31st March, 2024 ("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") prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act") read with relevant rules issued thereunder and 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 31st March, 2024.

2. Basis for Opinion

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 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 31st March, 2024 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 31st March, 2024. 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. 30-D regarding the change in accounting policy in respect of gain on derecognition of loans upon assignment and related disclosures in accordance with the applicable requirements of Ind AS. Our opinion is not modified in respect of above matter.

6. Other Matters

- a) The Statements includes the results for the quarter ended March 31, 2024 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, 2023 of the current financial year which were subjected to limited review by us.

- b) The Statement also includes the results for the comparative quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year 2022-23 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

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by HIREN
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Date: 2024.05.23
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Hiren Shah
Partner
Membership No. 100052
UDIN: 24100052BKFAJV8958
Place: Mumbai
Date: May 23, 2024

LIGHT MICROFINANCE PVT LTD
CIN- U67120DL1994PTC216764
Statement of assets and liabilities as at March 31,2024

(Rupees In lakhs)

Particulars	As at 31 March 2024	As at March 31 2023	As at April 1 2022
		(Restated refer note 9)	(Restated refer note 9)
ASSETS			
Financial assets			
Cash and cash equivalents	25,461.07	13,630.64	9,471.42
Bank balances other than cash and cash equivalents	5,991.33	4,161.08	4,706.05
Trade Receivables	11.93	91.67	88.64
Loans	1,78,850.51	1,43,532.99	80,191.26
Investments	1,012.72	3,526.27	-
Other financial assets	6,206.30	6,084.88	3,093.47
	2,17,533.85	1,71,027.54	97,550.83
Non Financial Assets			
Current tax assets (net)	16.70	39.42	-
Deferred tax asset (net)	1,149.32	233.74	794.00
Property, Plant & Equipment's	783.35	613.35	266.89
Capital work in progress	284.56	-	-
Right of Use	332.85	488.27	382.81
Intangible assets under development	116.03	126.97	25.93
Other Intangible assets	956.54	270.36	74.40
Other non-financial assets	283.94	211.58	84.71
	3,923.29	1,983.68	1,628.71
Total Assets	2,21,457.15	1,73,011.23	99,179.56
LIABILITIES & EQUITY			
Liabilities			
Financial Liabilities			
Derrivative Financial Instruments	74.03	-	-
Payables			
Trade Payables			
(i) Total outstanding dues of Micro enterprises and small enterprises	339.01	137.01	0.90
(ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises other payables	334.78	513.38	247.58
Debt securities	20,776.03	20,719.64	13,290.67
Borrowings (other then Debt securities)	1,40,609.76	1,07,553.74	68,363.67
Subordinated Liabilities	10,803.92	3,000.00	3,000.00
Other financial liabilities	5,929.79	5,749.01	1,953.87
Lease liabilities	414.85	558.77	743.34
	1,79,282.16	1,38,231.55	87,600.02
Non Financial Liabilities			
Current tax liabilities (net)	664.50	-	26.55
Provisions	559.11	406.41	110.17
Other non Financial liabilities	1,026.01	725.01	466.13
	2,249.61	1,131.43	602.85
Equity			
Equity share capital	10,779.68	10,779.68	4,587.74
Other equity	29,145.70	22,868.57	6,388.95
	39,925.37	33,648.25	10,976.68
Total liabilities and equity	2,21,457.15	1,73,011.23	99,179.56
Notes forming part of the Financial Statements			

LIGHT MICRO FINANCE PVT LTD					
CIN- U67120DL1994PTC216764					
Statement of financial results for the year ended March 31,2024					
(Rupees In lakhs)					
Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		(Restated refer note 9)	(Restated refer note 9)		(Restated refer note 9)
Revenue from operations					
Interest income	11,647.80	11,659.30	8,015.63	43,715.70	24,346.42
Other operating income	1,333.24	1,303.97	1,477.44	7,358.91	5,187.78
Total revenue from operation	12,981.04	12,963.27	9,493.07	51,074.61	29,534.20
Other income	335.36	157.03	369.77	882.78	514.06
Total Income (I+II)	13,316.40	13,120.30	9,862.84	51,957.39	30,048.27
Expenses					
Finance cost	5,484.62	5,358.66	3,546.00	20,657.59	11,626.08
Impairment/(Reversal) of Impairment on Financial Instruments	256.03	1,345.50	(309.26)	3,199.03	(2,028.72)
Net loss on derecognition of financial instruments under amortised cost category	2,156.65	-	1,264.45	2,156.65	5,173.01
Employee Benefit Expense	3,722.40	3,091.91	2,580.78	12,398.11	7,875.73
Depreciation & Amortization Expenses	304.30	270.12	98.38	918.82	390.43
Other Expenses	1,379.96	1,207.70	1,085.77	4,590.97	2,862.11
Total Expenses (IV)	13,303.95	11,273.88	8,266.12	43,921.16	25,898.65
Profit/(loss) before tax (III-IV)	12.45	1,846.42	1,596.71	8,036.23	4,149.62
Tax Expenses					
Current Tax	73.96	831.67	65.00	2,576.66	271.44
Deferred Tax Charge / (Credit)	(162.71)	(465.26)	112.22	(885.10)	566.56
Excess/(Short)Provisions of earlier year	-	-	-	36.18	(51.86)
Total tax expense (VI)	(88.75)	366.41	177.22	1,727.74	786.15
Net profit/(loss) after tax (V-VI)	101.20	1,480.02	1,419.50	6,308.48	3,363.48
Other Comprehensive income/(loss)					
(1) Items that will not be reclassified to profit and loss	(12.91)	(12.75)	(10.30)	(47.08)	(25.07)
(2) Income tax relating to items that will not be reclassified to profit and loss	3.25	3.21	10.03	11.85	6.31
Subtotal (a)	(9.66)	(9.54)	(0.28)	(35.23)	(18.76)
(1) Items that will be reclassified to profit and loss-Fair value income/(loss)on derrivative financial instruments	(7.91)	(69.68)	-	(74.03)	-
(2) Income tax relating to items that will be reclassified to profit and loss	1.99	17.54	-	18.63	-
Subtotal (b)	(5.92)	(52.14)	-	(55.40)	-
Other Comprehensive income/(loss) (a+b)	(15.58)	(61.69)	(0.28)	(90.63)	(18.76)
Total comprehensive income (comprising profit and other comprehensive income/ (loss))	85.62	1,418.33	1,419.22	6,217.85	3,344.72
Paid up equity share capital (face value of Rs. 10 per equity share)	10,779.68	10,779.68	10,779.68	10,779.68	10,779.68
Other equity as per balance sheet of previous accounting year					
Earning per share (EPS) (face value of Rs. 10 per equity share)					
Basic EPS	0.40	5.91	5.67	25.18	13.43
Diluted EPS	0.17	1.98	1.86	8.32	4.41
Notes forming part of the financial results					
As per our attached report of even date					
Place: Ahmedabad	For Light Microfinance Pvt Ltd Deepak Amin Digitally signed by Deepak Amin Date: 2024.05.23 16:54:29 +05'30' Deepak Amin Managing Director DIN- 01289453				
Date: 23th May, 2024					

LIGHT MICRO FINANCE PVT LTD

CIN- U67120DL1994PTC216764

Statement of cash flow for the year ended March 31, 2024

(Rupees In lakhs)

Particulars	March 31, 2024	March 31, 2023
		(Restated refer note 9)
Cash flow from Operating Activities		
Profit Before tax	8,036.23	4,149.62
Depreciation and amortization	763.40	253.12
Gain on sale of units of Mutual Fund	(693.52)	18.33
Non Cash Employee Share Base Payment Expense	30.96	90.61
Loss/(Profit) on sale of Assets	(0.02)	(0.81)
Operating Profit before Working Capital Changes	8,137.04	4,510.88
Movements in Working Capital:		
Decrease/(Increase) in trade receivables	79.74	(3.04)
Decrease/(Increase) in loans	(35,317.52)	(63,341.73)
Decrease/(Increase) in other financial assets	(121.41)	(2,991.41)
Decrease/(Increase) in right of use	155.42	(105.46)
Decrease/(Increase) in other non financial assets	(72.36)	(126.87)
Increase/(Decrease) in trade payables	23.40	401.91
(Decrease)/Increase in other financial liabilities	(143.28)	3,397.05
(Decrease)/Increase in provisions	105.61	271.17
(Decrease)/Increase in other non financial liabilities	300.99	258.89
Cash Generated/(Used in) Operations:	(26,852.35)	(57,728.63)
Direct Taxes Paid (net of refunds)	1,925.62	146.33
Net Cash Flow from/(used in) Operating Activities (A)	(28,777.97)	(57,874.96)
Cash flow from Investing Activities		
Purchase of property, plant and equipment (net)	(854.47)	(579.27)
Redemption / (Purchase) of units of Mutual Funds (net)	693.52	(18.33)
Decrease/(Increase) in Investment	2,513.55	(3,526.27)
(Increase) / Decrease in fixed deposits	(1,830.25)	544.97
Purchase of intangible asset	(1,014.36)	(248.76)
Capital work in progress	(284.56)	-
Intangible assets under development	10.93	(101.04)
Proceeds from disposal of property, plant and equipment	249.28	33.28
Net Cash Flow from/(used in) Investing Activities (B)	(516.35)	(3,895.42)
Cash flow from Financing Activities		
Debt securities (repaid)/issued (net)	56.39	7,428.98
Borrowings other than debt securities repaid (net)	33,056.02	39,190.07
Subordinated Liabilities (net)	7,803.92	-
Increase /(Payment) of lease liabilities	(143.92)	(184.57)
Proceeds from issuance of Equity Share Capital	0.00	0.00
Proceeds from issue of share warrants	28.30	-
Proceeds from issuance Compulsory Convertible Preference Share (including premium)	-	19,594.40
(Decrease)/Increase in Interest accrued on borrowing	398.09	258.87
Expenditure on issuance of Compulsory Convertible Preference Share / Non Convertible Debenture	-	(358.15)
Net Cash Flow from/(used in) financing Activities (C)	41,124.76	65,929.60
Net Increase/(decrease) in cash and cash equivalents	11,830.43	4,159.22
Cash and Cash equivalents at the beginning of the year	13,630.64	9,471.42
Cash and Cash equivalents at the end of the year	25,461.07	13,630.64

Statement of financial results for the quarter and year ended March 31, 2024

Notes:

1. The audited financial results of the Company for the quarter and year ended March 31, 2024 have been prepared in accordance with the Indian Accounting Standard (referred to as 'Ind AS') prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Indian Accounting Standard) Rules, 2015.
2. The above results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on May 23, 2024.
3. 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.
4. Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure I.
5. The financial Results of the Company for the quarter and year ended March 31, 2024 have been subjected to Audit by the statutory auditors. 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. The figures for the quarter ended March 31, 2024 are the balancing figure between unaudited figures for the nine months ended December 31, 2023 and audited figures for the year ended March 31, 2024.
6. The Company has issued 3,000 unsecured non-convertible debenture (Tier II capital) of a face value of Rs. 1 lakh each aggregating Rs. 3,000 lakh in 3rd quarter. The Company has availed term loan (Tier II capital) of Rs. 5,000 lakh in 4th quarter.
7. 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.
8. The accounting policies and practices followed in the preparation of the financial statements for the year ended March 31, 2024 are the same as those followed in the

preparation of the financial statements for the year ended March 31,2023, except for the change in accounting policy as explained in below paras.

Till February 29,2024, gain on assignment on financial asset was recognized as 'unearned income on assigned loans' under the head 'other non-financial liabilities' and was amortised in the statement of profit and loss over the period of the underlying residual tenure of the assigned loan portfolio. Such policy was adopted by the management for more prudent and fair presentation of financial statements by exercising their judgement under para 19 of Ind AS 1 "Presentation of financial statement". During the financial year ended March 31,2024, the Company has decided to book such gain upfront in the statement of profit and loss to comply with Ind AS 109 instead of amortising it over the period of the underlying residual tenure of the assigned loan portfolio and align as per Industry Practice.

Financial impact on the following items (increase/(decrease)) in the financial statements would have been as under due to change in accounting policy:

Impact on statement of Profit and loss items:

(Rupees in Lakhs)

Particulars	Quarter ended March 31,2024	Year ended March 31,2024
Gain/(loss) on assignment of financial assets	(405.96)	403.75
Provision of expected credit loss on assignment transaction	(21.82)	(81.69)
Profit /(Loss) before tax	(427.77)	322.06
Deferred tax expense/(credit)	(107.67)	81.06
Profit/(loss) after tax	(320.10)	241.00
Basic EPS	(1.28)	0.96
Diluted EPS	(0.42)	0.32

Impact on Balance Sheet Items:

(Rupees in Lakhs)

Particulars	As at March 31,2024
Other Equity	1,904.04
Other financial asset	(787.57)
Other non-financial liabilities	(3,462.13)
Deferred tax asset	(640.45)

9. As per the requirement of Ind AS 8 and Ind AS 34, the Company has restated the financial information of prior interim periods of the current financial year and the comparable interim periods of prior financial year to reflect the change in accounting policy as per point no.8 above. The company has also restated the financial information of previous financial year 2022-23. The following table summarizes the reconciliation of figures restated with previously reported figures:

Impact of statement of Profit and loss items:

(Rupees in Lakhs)

Particulars	Quarter Ended	Quarter Ended	Year Ended
	31.12.2023	31.03.2023	31.03.2023
Revised gain on assignment of financial assets	1,193.98	1,744.24	4,168.68
Impact due to change in accounting policy	(486.93)	1,120.17	949.31
Gain on assignment as previously reported before policy change	1680.91	624.07	3,219.37
Revised provision of expected credit loss on assignment gain	20.19	11.42	44.52
Impact due to change in accounting policy	20.19	11.42	44.52
Original Provision of expected credit loss on assignment gain as previously reported before policy change	-	-	-
Revised profit before tax	1,846.42	1,596.71	4,149.62
Impact due to change in accounting policy	(507.12)	1,108.75	904.79
Profit before tax as previously reported before policy change	2,353.54	487.96	3,244.84
Revised deferred tax	(465.26)	112.22	566.56

expenses/(credit)			
Impact due to change in accounting policy	(127.64)	279.07	227.73
Deferred tax expense/(credit) as previously reported before policy change	(337.62)	(166.85)	338.83
Revised profit after tax	1,418.33	1,419.22	3,344.73
Impact due to change in accounting policy	(379.48)	829.68	677.05
Profit after tax as previously reported before policy change	1,797.81	589.54	2,667.67
Revised basic earning per share	5.91	5.67	13.43
Impact due to change in accounting policy	(1.51)	3.32	2.71
Basic earning per share as previously reported before policy change	7.42	2.35	10.72
Revised diluted earning per share	1.98	1.86	4.41
Impact due to change in accounting policy	(0.50)	1.09	0.88
Diluted earning per share as previously reported before policy change	2.48	0.77	3.53

Impact on Balance sheet items:

(Rupees in Lakhs)

Particulars	As at 31.03.2023
Revised other equity	22,868.57
Impact due to change in accounting policy	1,663.04
Other equity as previously reported before policy change	21,205.53

Revised other non-financial liabilities	725.02
Impact due to change in accounting policy	(2,686.29)
Other non-financial liabilities as previously reported before policy change	3,411.31
Revised deferred tax asset/(liability)	233.74
Impact due to change in accounting policy	(559.38)
Deferred tax asset/(liability) as previously reported before policy change	793.12

10. On 20th January, 2024, the Company has allotted 42,87,511 share warrants, each exchangeable into 1 equity share of the Company at an exercise price of INR 66/- per share warrants, of which an initial warrant subscription amount of INR 0.66 per share warrant has been received at the time of allotment.

11. 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, 2024 and accordingly, no amount is required to be transferred to impairment reserve.

12. 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, 2024:

(Rupees in Lakhs)

Aggregate principal outstanding of loans transferred (Rs. In Lakhs)	56,102.05
Weighted average maturity (in months)	18.32

Weighted average holding period (in months)	7.43
Average retention of beneficial economic interest (MRR)(%)	10%-11 transactions
Average coverage of tangible security (%)	Nil
Rating wise distribution of loans transferred	Not Rated

B). The Company has not acquired any loans through assignment during the quarter and year ended March 31,2024.

C). The Company has not transferred/acquired any stressed loan during the quarter and year ended March 31.2024.

D). The Company has not transferred any non-performing assets (NPA's) during the quarter and year ended March 31.2024.

13. 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).

(Rupees in Lakhs)

Sr. No	Particulars	As at	As at
		March 31, 2024	March 31, 2023
1	No of SPVs sponsored by the NBFC for securitization transactions	-	1
2	Total amount of securitized assets as per books of the SPVs sponsored by the NBFC	-	1,100.51
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
	☒ Others- Over Collateral	-	437.51

4	Amount of exposures to securitization transactions other than MRR		
	a) Off-balance sheet exposures	-	-
	i) Exposures to own securities	-	-
	<input checked="" type="checkbox"/> First Loss	-	-
	<input checked="" type="checkbox"/> Loss	-	-
	ii) to third party Exposures securitizations		
	<input checked="" type="checkbox"/> First Loss	-	-
	<input checked="" type="checkbox"/> Others	-	-
	b) On-balance sheet exposures		
	i) Exposures to own securities		
	<input checked="" type="checkbox"/> First Loss	-	-
	<input checked="" type="checkbox"/> Loss	-	-
	ii) to third party Exposures securitizations		
	<input checked="" type="checkbox"/> First Loss	-	-
	<input checked="" type="checkbox"/> Others	-	-

14. Information as required by Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Security cover available as on March 31, 2024 in case of Secured non-convertible debentures issued by the Company is 1.31 times. The secured non-convertible debentures issued by the Company are fully secured by creation and maintenance of Exclusive charge loans of the Company, to the extent as stated in the respective Information Memorandum.

15. During the year ended March 31, 2021, the Company has invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 06, 2020. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard.

Disclosure as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 for the year ended March 31, 2024

(Rupees in lakhs)

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned , if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate Persons	-	-	-	-	-
- of which, MSMEs	-	-	-	-	-
Others	3,970	1,054.54	-	-	Nil

Details of resolution plan implemented under 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 31,2024 are given below:

(Rupees in Lakhs)

Type of borrowers	Exposure to accounts classified as Standard consequent to implementation of resolution plan- Position as at the end of	Of(A) aggregate debt that slipped into NPA during the half-year	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 the
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	previous half year i.e. March 31,2023				previous half-year i.e. March 31,2024
	(A)	(B)	(C)	(D)	(E)
Personal Loans	-	-	-	-	-
Corporate Persons* /**	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	13.50	1.73	7.58	3.95	0.23
Total	13.50	1.73	7.58	3.95	0.23

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

**includes restructuring implemented during the quarter ended June 2021 and September 2021 under the Resolution Framework 1.0 and 2.0.

16. Details of resolution plan implemented under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021, are given below:

(Rupees in lakhs)

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	Nil	3,456	Nil
(B)	Number of accounts where resolution plan has been implemented under this window	Nil	2,983	Nil
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	Nil	790.57	Nil
(D)	Of (C), aggregate amount of debt that was converted into other securities	Nil	-	Nil
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Nil	-	Nil

(F)	Increase in provisions on account of the implementation of the resolution plan	Nil	99.15	Nil
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17. We hereby confirm that the company does not fall under the category of 'Large Corporate' as per the frame work provided under Clause 1.2 of the Chapter XII of SEBI Operational Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 and clause 3.2 of SEBI Circular SEBI/HO/DDHS/DDHS-POD1/P/CIR/2023/172 dated October 19, 2024, therefore the requirement of disclosure as required under the above mentioned Circulars are not applicable to the Company

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

Deepa Digitally signed
by Deepak Amin
k Amin Date: 2024.05.23
16:55:12 +05'30'

Deepak Amin
Managing Director
(DIN- 01289453)
Place: Ahmedabad
Date: 23th May, 2024

Annexure - I

Additional Information as required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended) , for the year ended March 31, 2024

Sr No.	Particulars	Ratio
1	Debt-equity ratio (no of times)*	4.31
2	Debt service coverage ratio #	Not applicable
3	Interest service coverage ratio #	Not applicable
4	Outstanding reedamble preference shares (quantity)	Nil
5	Outstanding reedamble preference shares (Rs. In lakhs)	Nil
6	Capital redemption reserve (Rs. In lakhs)	Nil
7	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
8	Net worth (Rs. In lakhs) **	39,925.37
9	Net profit after tax (Rs. In lakhs)	6,308.48
10	Earning per share : Basic	25.18
	Diluted	8.32
11	Current Ratio (no. of times)#	Not applicable
12	Long term debt to working capital (no. of times)#	Not applicable
13	Bad debts to Accounts receivable ratio #	Not applicable
14	Current liability ratio (no. of times) #	Not applicable
15	Total debts to total assets \$	0.78
16	Debtors turnover #	Not applicable
17	Inventory turnover #	Not applicable
18	Operating margin (%) #	Not applicable
19	Net profit margin(%) ##	12.35%
20	Sector specific equivalent ratio, as applicable	
	a) Net Interest Margin (%) (annualised)	14.18%
	b) GNPA (%)	1.57%
	c) NNPA (%)	0.41%
	d) Provision Coverage Ratio (NPA) @	74.86%
	e) CRAR @@	25.90%

- * Debt-equity ratio = (Debt securities + Borrowings (Other than debt securities) + Subordinated liabilities)/ Networkth.
- ** Networkth is calculated as defined in section 2(57) of Companies Act 2013.
- # The Company is registered under the Reserve Bank of india Act, 1934 as Non-Banking Financial Company as a Microfinance institution, hence these ratios are not applicable.
- \$ Total debts to total assets = (Debt securities + Borrowing (other than debt securities) + Subordinated liabilities)/ 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 Networkth / Risk Weighted Assets, calculated as per applicable RBI guidelines