

No. CTL/DEB/20-21/Noting Certificate/3336

December 14, 2020

To Whomsoever It May Concern,

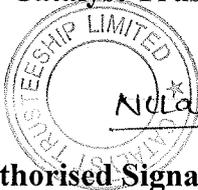
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Mahaveer Finance India Limited** (“**the Company**”) for the Half year ended September 30, 2020.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results submitted by Company



MAHAVEER FINANCE INDIA LIMITED

Registered Office : No: T-8 & T-9, 3rd Floor, K G Plaza, No:41-44, General Patters Road, Chennai, Tamil Nadu 600002

CIN: U65191TN1981PLC008555

GSTIN : 33AAACM5234D1Z1

Website : www.mahaveerfinance.com

Unaudited Financial Results For The Half Year Ended September 30, 2020

(All amount in Lakhs, except otherwise stated)

Particulars	Six months ended 30-09-2020	Corresponding Six months ended 30-09-2019
	Unaudited	Unaudited
1. Revenue from operations		
a) Interest Income	2,547.78	2,271.83
b) Net gain on fair value changes	0.99	2.92
Total Revenue from operations	2,548.77	2,274.75
2. Other Income	19.02	2.23
Total Income	2,567.79	2,276.98
3. Expenses		
a) Finance Costs	1,362.70	1,096.15
b) Impairment on financial instruments	2.80	52.93
c) Employee Benefits Expenses	394.34	437.22
d) Depreciation and amortization	38.31	41.21
e) Other expenses	236.95	281.98
Total Expenses	2,035.10	1,909.49
4. Profit / (Loss) before tax (1 + 2 - 3)	532.69	367.49
5. Tax Expense:		
- Current Tax	153.06	115.70
- Deferred Tax	3.67	(32.30)
6. Profit / (Loss) for the period (4 - 5)	375.96	284.09
7. Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss		
Gain/(loss) on remeasurements of the defined benefit	8.37	3.85
Gain/(loss) on financial instruments designated at	(0.01)	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.11)	(0.97)
Subtotal (A)	6.25	2.88
(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)	6.25	2.88
8. Total Comprehensive Income for the period (6 + 7)	382.21	286.97
9. Earnings per equity share of ₹ 10 each - Not annualised		
Basic ()	3.12	2.34
Diluted ()	3.12	2.34
10. Paid up Equity Share Capital, Equity Shares of Rs. 10 each	1,226.39	1,226.39
11. Other Equity	4,483.62	3,861.95
12. Net Worth	5,710.01	5,088.34
13. Paid up Debt Capital	-	-
14. Debenture Redemption Reserve	-	-
15. Debt Equity Ratio	3.94	3.78
16. Debt Service Coverage Ratio	0.30	0.35
17. Interest Service Coverage Ratio	1.39	1.34



MAHAVEER FINANCE INDIA LIMITED
Statement of Assets and Liabilities as at September 30, 2020

(All amount in Lakhs, except otherwise stated)

Particulars		As at 30-09-2020 Unaudited
Assets		
1 Financial Assets		
(a)	Cash and cash equivalents	102.83
(b)	Bank Balance other than (a) above	588.78
(c)	Receivables	
	(I) Trade receivables	
	(II) Other receivables	139.06
(d)	Loans	27,492.24
(e)	Investments	703.21
(f)	Other Financial assets	367.57
	Total Financial Assets	29,393.69
2 Non-financial Assets		
(a)	Deferred tax Assets (Net)	139.70
(b)	Property, Plant and Equipment	82.86
(c)	Right of use assets	18.94
(d)	Other Intangible assets	14.24
(e)	Other non-financial assets	28.77
	Total Non-Financial Assets	284.51
	Total Assets	29,678.20
Liabilities and Equity		
Liabilities		
1 Financial Liabilities		
(a)	Trade Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	133.64
(b)	Borrowings (Other than Debt Securities)	15,524.39
(c)	Subordinated Liabilities	6,944.56
(d)	Lease liabilities	21.37
(e)	Other financial liabilities	866.21
	Total Financial Liabilities	23,490.17
2 Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	163.61
(b)	Provisions	43.85
(c)	Other non-financial liabilities	270.56
	Total Non-Financial Liabilities	478.02
3 Equity		
(a)	Equity Share capital	1,226.39
(b)	Other Equity	4,483.62
	Total Equity	5,710.01
	Total Liabilities and Equity	29,678.20



Notes :

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on December 14, 2020.
- The COVID-19 pandemic spread across India had created an unprecedented level of disruption in economic activities. The Government of India declared a nation-wide lock down effective from March 25, 2020 followed by intermittent lockdowns and restriction in normal movement, thereby resulting in slower growth in new business acquisition. The impact of COVID-19 on the Company's business disbursements and the asset quality would depend on the time taken for economic activities to resume to normal levels, which remains uncertain. The Company is continuously monitoring any material changes in future economic conditions

RBI announced the COVID-19 Regulatory Package following which the Company has extended the option of moratorium for instalments falling due between March 01, 2020 and August 31, 2020 to all eligible customers who approached the Company. Further, in line with RBI Notification dated 17th April 2020, the Company has provided COVID-19 provision of Rs.84.46 Lakhs as on September 30,2020 (including Rs.54.73 Lakhs during the current period) in respect of all moratorium accounts, where asset classification benefit was extended. The Company maintains adequate COVID provisions as per the Regulatory norms.

- 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) Rules, 2015 from April 01,2020 and the effective date of such transition is April 01,2019. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act and the guidelines issued by Reserve Bank of India ('RBI') (collectively referred to as 'the previous GAAP'). Accordingly, the impact of the transition has been adjusted in Retained earnings as at April 01, 2019 and the corresponding figures presented in these results have been restated / reclassified accordingly.

As required by Ind AS 101, the net profit reconciliation between the figures as per Previous GAAP and Ind AS is summarized below :

Particulars	Half Year ended September 30,2019 <u>Rs. in Lacs</u>
Net Profit after tax as per previous GAAP	336.75
Add / (Less) :	
Adjustments to net profit after tax as per previous GAAP :	
Amortisation of net income using Effective Interest Rate method for financial assets	(57.09)
Financial assets / liabilities measured at Fair Value through Profit & Loss	(2.74)
Employee Benefits	(7.74)
Other items	(1.41)
Tax adjustments on above items	16.32
Net Profit after tax as per Ind AS	284.09
Other Comprehensive income (net of taxes)	2.88
Total Comprehensive Income	286.97

- The Statutory Auditors have carried out a Limited Review of the financial results for the half year ended September 30, 2020. The Ind AS compliant financial results, pertaining to the corresponding previous period ended September 30, 2019 have not been subject to limited review by the Statutory Auditors. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The business activity of the Company falls within a single primary business segment viz 'financing activities' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
- Details of Secured Non-Convertible Debentures .

Particulars	Maturity date	Issue Amount	Previous due date *	Next Due Date
		Principal Amount INR Lakhs	Principal	Date
INE911L08020	24-May-22	1,000.00	Not due	31-Mar-21
INE911L08012	18-Aug-22	1,000.00	Not due	18-Aug-22
INE911L07014- TLTRO/NCD/001	26-May-23	500.00	Not due	26-May-23
INE911L07022-TLTRO/NCD/002	18-Jun-23	500.00	Not due	18-Jun-23
INE911L07030-TLTRO/NCD/003	21-Apr-23	1,500.00	Not due	21-Apr-23
INE911L07048-TLTRO/NCD/004	30-Jul-23	1,500.00	Not due	30-Jul-23
INE911L07055-TLTRO/NCD/005	14-Aug-23	1,000.00	Not due	14-Aug-23

- The Company has a credit rating from CARE for the NCD " BBB-"
- The Company has paid interest on NCDs on due date "
- The Company's Secured Non - Convertible Debentures are secured by way of hypothecation of specific Receivables with a cover in the range of 110% to 125%, as per the terms of issue.



7. Ratios have been calculated as under :

a) Debt Equity Ratio = Debt/Equity

As per Accounting Standard. Other Equity is in nature of Equity and thus, it is included for the purpose of calculation of Debt-Equity Ratio. Debt capital comprises borrowings and subordinated liabilities.

b) Debt Service Coverage Ratio = Earnings before interest and tax/ Interest expense + Principal repayments made during the period

c) Interest Service Coverage Ratio = Earnings before interest and tax/ Interest expense

8. The figures for the previous periods have been regrouped / rearranged, wherever necessary.

For Mahaveer Finance India Limited



(M. Praveen Dugar)
Executive Director and CFO
DIN : 00190780

Place : Chennai
Date : 14.12.2020



Singhi & Co.

Chartered Accountants

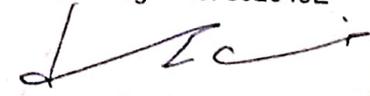
Unit-11-D, 11th Floor, Ega Trade Centre, 809, Poonamallee High Road, Kilpauk, Chennai- 600 010, India,
Ph:+91 44 42918459, E-mail:chennai@singhico.com Web:www.singhico.com

Independent Auditor's Review Report on the half yearly Unaudited Financial Results of the Company pursuant to Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Mahaveer Finance India Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Mahaveer Finance India Limited ("the Company") for the half year ended September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. 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 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 of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ("IND AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement 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, asset classification, provisioning and other related matters.
5. As stated in Note 4 to the Statement, the figures for the half year ended September 30, 2019 including its reconciliation of Net Profit under Indian Accounting Standards with the Net Profit as per the previous Indian GAAP have not been subjected to limited review or audit.

For Singhi & Co.
Chartered Accountants
Firm Regn. No. 302049E



Sudesh Choraria
Partner
Membership No.204936
UDIN: 20204936AAAAJE2780

Place: Mumbai

Date : December 14, 2020



KOLKATA

MUMBAI

NEWDELHI

BENGALURU

MAHAVEER FINANCE INDIA LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2020

(All amount in ₹ Lakhs, except otherwise stated)

Particulars	Note No.	As at 30th Sept, 2020	As at 31st March, 2020	As at 30th Sept, 2019	As at 1st April, 2019
Assets					
1 Financial Assets					
(a) Cash and cash equivalents	4	102.83	141.68	139.71	175.42
(b) Bank Balance other than (a) above	5	588.78	195.18	152.35	106.40
(c) Receivables					
(I) Trade receivables					
(II) Other receivables	6	139.06	39.60	2.71	36.56
(d) Loans	7	27,042.32	26,467.50	23,804.94	20,140.00
(e) Investments	8	703.21	3.22	3.22	2,005.96
(f) Other Financial assets	9	367.57	440.18	385.01	324.49
Total Financial Assets		28,943.77	27,287.37	24,482.52	22,788.83
2 Non-financial Assets					
(a) Deferred tax Assets (Net)	10	139.70	145.48	134.59	103.26
(b) Property, Plant and Equipment	11	82.86	105.28	129.09	136.72
(c) Right to use assets	12	18.93	28.31	38.52	47.85
(d) Other Intangible assets	13	14.24	20.84	33.15	13.95
(e) Other non-financial assets	14	28.77	23.63	64.15	19.55
Total Non-Financial Assets		284.51	323.54	399.49	321.33
Total Assets		29,228.28	27,610.91	24,882.02	23,110.17
Liabilities and Equity					
Liabilities					
1 Financial Liabilities					
(a) Trade Payables					
(i) total outstanding dues of micro enterprises and small enterprises					
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	15	133.63	72.78	99.18	37.20
(b) Borrowings (Other than Debt Securities)	16	15,074.47	18,088.45	15,666.98	14,246.89
(c) Subordinated Liabilities	17	6,944.57	2,980.88	2,977.08	2,973.27
(d) Lease liabilities		21.37	30.69	39.93	47.85
(e) Other financial liabilities	18	866.21	699.94	612.49	712.68
Total Financial Liabilities		23,040.25	21,872.75	19,395.66	18,017.89
2 Non-Financial Liabilities					
(a) Current tax liabilities (Net)	19	163.61	50.55	72.40	14.20
(a) Provisions	20	43.85	37.40	33.52	29.63
(c) Other non-financial liabilities	21	270.56	322.41	292.11	247.09
Total Non-Financial Liabilities		478.02	410.37	398.03	290.92
3 Equity					
(a) Equity Share capital	22	1,226.39	1,226.39	1,226.39	1,226.39
(b) Other Equity		4,483.62	4,101.40	3,861.95	3,574.98
Total Equity		5,710.01	5,327.79	5,088.34	4,801.37
Total Liabilities and Equity		29,228.28	27,610.91	24,882.02	23,110.17

Summary of significant accounting policies 1
See accompanying notes forming part of the 2-48
financial statements

As per our report of even date attached
For SINGHI & CO.
Chartered Accountants
Firm Registration No. - 302049E

For and on behalf of the Board of Directors

Sudesh Choraria
Partner
Membership No. 204936


Executive Director & CFO
DIN: 00190780

Place: -----
Date: -----

MAHAVEER FINANCE INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED SEPTEMBER 30, 2020

(All amount in ₹ Lakhs, except otherwise stated)

Particulars	Note No.	For the period ended on 30th Sept, 2020	For the year ended on 31st March, 2020	For the period ended on 30th Sept, 2019
Revenue from operations				
Interest Income	23	2,547.78	5,004.42	2,271.83
Net gain on fair value changes	24	0.99	2.92	2.92
(I) Total Revenue from operations		2,548.77	5,007.33	2,274.75
(II) Other Income	25	19.02	36.42	2.23
(III) Total Income (I+II)		2,567.79	5,043.75	2,276.98
Expenses				
Finance Costs	26	1,362.70	2,471.26	1,096.15
Impairment on financial instruments	29	2.80	247.54	52.93
Employee Benefits Expenses	30	394.34	969.13	437.22
Depreciation and amortization	31	38.31	93.29	41.21
Other expenses	32	236.95	562.60	281.98
(IV) Total Expenses (IV)		2,035.10	4,343.83	1,909.49
(V) Profit before tax (III - IV)		532.69	699.92	367.49
(VI) Tax Expense:				
- Current Tax		153.06	223.40	115.70
- Income Tax Adjustments of earlier years (Net)			-	-
- Deferred Tax		3.67	(44.15)	(32.30)
(VII) Profit for the period (V-VI)		375.96	520.67	284.09
(VIII) Other Comprehensive Income				
(A) (i) Items that will not be reclassified to profit or loss				
Gain/(loss) on remeasurements of the defined benefit obligation		8.37	7.70	3.85
Gain/(loss) on financial instruments designated at other comprehensive income		(0.01)		
(ii) Income tax relating to items that will not be reclassified to profit or loss				
Subtotal (A)		6.26	5.76	2.88
(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)		6.26	5.76	2.88
(IX) Total Comprehensive Income for the period (VII+VIII)		382.22	526.43	286.97
(X) Earnings per equity share of ₹ 10 each				
Basic (₹)	36	3.07	4.25	
Diluted (₹)		3.07	4.25	

See accompanying notes forming part of the financial statements

As per our report of even date attached
For SINGHI & CO.
Chartered Accountants
Firm Registration No. - 302049E

Sudesh Choraria
Partner
Membership No. 204936

Place: -----
Date : -----

For and on behalf of the Board of Directors


Executive Director & CFO
DIN: 00190780

MAHAVEER FINANCE INDIA LIMITED

Registered Office : No: T-8 & T-9, 3rd Floor, K G Plaza, No:41-44, General Patters Road, Chennai, Tamil Nadu 600002

CIN: U65191TN1981PLC008555

GSTIN : 33AAACM5234D1Z1

Website : www.mahaveerfinance.com

Unaudited Financial Results For The Half Year Ended September 30, 2020

(All amount in Lakhs, except otherwise stated)

Particulars	Six months ended 30-09-2020	Corresponding Six months ended 30-09-2019
	Unaudited	Unaudited
1. Revenue from operations		
a) Interest Income	2,547.78	2,271.83
b) Net gain on fair value changes	0.99	2.92
Total Revenue from operations	2,548.77	2,274.75
2. Other Income	19.02	2.23
Total Income	2,567.79	2,276.98
3. Expenses		
a) Finance Costs	1,362.70	1,096.15
b) Impairment on financial instruments	2.80	52.93
c) Employee Benefits Expenses	394.34	437.22
d) Depreciation and amortization	38.31	41.21
e) Other expenses	236.95	281.98
Total Expenses	2,035.10	1,909.49
4. Profit / (Loss) before tax (1 + 2 -3)	532.69	367.49
5. Tax Expense:		
- Current Tax	153.06	115.70
- Deferred Tax	3.67	(32.30)
6. Profit / (Loss) for the period (4 - 5)	375.96	284.09
7. Other Comprehensive Income		
(A) (i) Items that will not be reclassified to profit or loss		
Gain/(loss) on remeasurements of the defined benefit	8.37	3.85
Gain/(loss) on financial instruments designated at	(0.01)	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.11)	(0.97)
Subtotal (A)	6.25	2.88
(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)	6.25	2.88
8. Total Comprehensive Income for the period (6 +7)	382.21	286.97
9. Earnings per equity share of ₹ 10 each - Not annualised		
Basic ()	3.12	2.34
Diluted ()	3.12	2.34
10. Paid up Equity Share Capital, Equity Shares of Rs. 10 each	1,226.39	1,226.39
11. Other Equity	4,483.62	3,861.95
12. Net Worth	5,710.01	5,088.34
13. Paid up Debt Capital	-	-
14. Debenture Redemption Reserve	-	-
15. Debt Equity Ratio	3.94	3.78
16. Debt Service Coverage Ratio	0.30	0.35
17. Interest Service Coverage Ratio	1.39	1.34



MAHAVEER FINANCE INDIA LIMITED
Statement of Assets and Liabilities as at September 30, 2020

(All amount in Lakhs, except otherwise stated)

Particulars		As at 30-09-2020
		Unaudited
Assets		
1	Financial Assets	
(a)	Cash and cash equivalents	102.83
(b)	Bank Balance other than (a) above	588.78
(c)	Receivables	
	(I) Trade receivables	
	(II) Other receivables	139.06
(d)	Loans	27,492.24
(e)	Investments	703.21
(f)	Other Financial assets	367.57
	Total Financial Assets	29,393.69
2	Non-financial Assets	
(a)	Deferred tax Assets (Net)	139.70
(b)	Property, Plant and Equipment	82.86
(c)	Right of use assets	18.94
(d)	Other Intangible assets	14.24
(e)	Other non-financial assets	28.77
	Total Non-Financial Assets	284.51
	Total Assets	29,678.20
Liabilities and Equity		
Liabilities		
1	Financial Liabilities	
(a)	Trade Payables	
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(b)	Borrowings (Other than Debt Securities)	15,524.39
(c)	Subordinated Liabilities	6,944.56
(d)	Lease liabilities	21.37
(e)	Other financial liabilities	866.21
	Total Financial Liabilities	23,490.17
2	Non-Financial Liabilities	
(a)	Current tax liabilities (Net)	163.61
(b)	Provisions	43.85
(c)	Other non-financial liabilities	270.56
	Total Non-Financial Liabilities	478.02
3	Equity	
(a)	Equity Share capital	1,226.39
(b)	Other Equity	4,483.62
	Total Equity	5,710.01
	Total Liabilities and Equity	29,678.20



Notes :

1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on December 14, 2020.
2. The COVID-19 pandemic spread across India had created an unprecedented level of disruption in economic activities. The Government of India declared a nation-wide lock down effective from March 25, 2020 followed by intermittent lockdowns and restriction in normal movement, thereby resulting in slower growth in new business acquisition. The impact of COVID-19 on the Company's business disbursements and the asset quality would depend on the time taken for economic activities to resume to normal levels, which remains uncertain. The Company is continuously monitoring any material changes in future economic conditions

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3. 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) Rules, 2015 from April 01,2020 and the effective date of such transition is April 01,2019. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act and the guidelines issued by Reserve Bank of India ('RBI') (collectively referred to as 'the previous GAAP'). Accordingly, the impact of the transition has been adjusted in Retained earnings as at April 01, 2019 and the corresponding figures presented in these results have been restated / reclassified accordingly.

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Particulars	Half Year ended September 30,2019 <u>Rs. in Lacs</u>
Net Profit after tax as per previous GAAP	336.75
Add / (Less) :	
Adjustments to net profit after tax as per previous GAAP :	
Amortisation of net income using Effective Interest Rate method for financial assets	(57.09)
Financial assets / liabilities measured at Fair Value through Profit & Loss	(2.74)
Employee Benefits	(7.74)
Other items	(1.41)
Tax adjustments on above items	16.32
Net Profit after tax as per Ind AS	284.09
Other Comprehensive income (net of taxes)	2.88
Total Comprehensive income	286.97

4. The Statutory Auditors have carried out a Limited Review of the financial results for the half year ended September 30, 2020. The Ind AS compliant financial results, pertaining to the corresponding previous period ended September 30, 2019 have not been subject to limited review by the Statutory Auditors. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
5. The business activity of the Company falls within a single primary business segment viz 'financing activities' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
6. Details of Secured Non-Convertible Debentures .

Particulars	Maturity date	Issue Amount	Previous due date *	Next Due Date
		Principal Amount	Principal	Date
		INR Lakhs		
INE911L08020	24-May-22	1,000.00	Not due	31-Mar-21
INE911L08012	18-Aug-22	1,000.00	Not due	18-Aug-22
INE911L07014-TLTRO/NCD/001	26-May-23	500.00	Not due	26-May-23
INE911L07022-TLTRO/NCD/002	18-Jun-23	500.00	Not due	18-Jun-23
INE911L07030-TLTRO/NCD/003	21-Apr-23	1,500.00	Not due	21-Apr-23
INE911L07048-TLTRO/NCD/004	30-Jul-23	1,500.00	Not due	30-Jul-23
INE911L07055-TLTRO/NCD/005	14-Aug-23	1,000.00	Not due	14-Aug-23

- The Company has a credit rating from CARE for the NCD " BBB-"
- The Company has paid interest on NCDs on due date *
- The Company's Secured Non - Convertible Debentures are secured by way of hypothecation of specific Receivables with a cover in the range of 110% to 125%, as per the terms of issue.



7. Ratios have been calculated as under :

a) Debt Equity Ratio = Debt/Equity

As per Accounting Standard, Other Equity is in nature of Equity and thus, it is included for the purpose of calculation of Debt-Equity Ratio. Debt capital comprises borrowings and subordinated liabilities.

b) Debt Service Coverage Ratio = Earnings before interest and tax/ Interest expense + Principal repayments made during the period

c) Interest Service Coverage Ratio = Earnings before interest and tax/ Interest expense

8. The figures for the previous periods have been regrouped / rearranged, wherever necessary.

Place : Chennai
Date : 14.12.2020

For Mahaveer Finance India Limited

(M. Praveen Dugar)
Executive Director and CFO
DIN : 00190780

