

February 12, 2024

To,
The General Manager
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Sub: Outcome of Board Meeting of Aye Finance Private Limited (“Company”)

Ref: Regulation 52 and Regulation 54 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Ma’am,

With respect to the captioned subject, please note that the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023, have been approved by the Board of Directors at its meeting held on February 12, 2024 (Monday).

The following disclosures in compliance with the SEBI Listing Regulations are enclosed herewith:

1. Unaudited Standalone Financial Results along with Limited Review Report of Statutory Auditors for the quarter and nine months ended December 31, 2023.
2. Security Cover Certificate duly certified by the Statutory Auditors, pursuant to the provisions of Regulation 54 of the SEBI Listing Regulations read with SEBI Circular dated May 19, 2022.
3. Statement as per Regulation 52(7) & (7A) of the SEBI Listing Regulations read with SEBI Operational circular dated July 29, 2022, as amended.

The meeting of Board of Directors commenced at 3:30 P.M. and concluded at 05:10 P.M.

This intimation shall be made available on the Company’s website i.e. www.ayefin.com. This is for your information, record, and appropriate dissemination.

Thanking You

Yours Sincerely

For Aye Finance Private Limited

Tripti Pandey
Company Secretary
M. No. - A32760

Encl.: a/a

Independent Auditor's Limited Review Report on unaudited Financial Results of Aye Finance Private Limited for the quarter and nine months ended December 31, 2023, pursuant to the Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Aye Finance Private Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **Aye Finance Private Limited** ("the Company") for the quarter and nine months ended December 31, 2023 ('the "Statement"') attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) , prescribed under Section 133 of the Companies Act, 2013 ("the Act"), as amended, read with rules issued thereunder and other accounting principles generally accepted in India , read with the Listing Regulations. Our responsibility is to issue a Conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited financial results for the corresponding quarter and nine months ended December 31 ,2022 included in the statement are based on the previously issued financial results of the Company, prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under, which were reviewed by predecessor auditor, whose report dated February 13, 2023, expressed an unmodified Conclusion on those unaudited financial results.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

The audited financial results for the year ended March 31, 2023 included in the statement were audited by predecessor auditor whose report dated May 23, 2023 expressed an unmodified opinion.

Our conclusion on the Statement is not modified in respect of this matter

For **S S Kothari Mehta & Co**
Chartered Accountants
Firm Registration No. 000756N



Vijay Kumar
Partner
Membership No.092671
UDIN: 24092671BKFBNJ3009

Place: Gurugram
Date: February 12, 2024

Aye Finance Private Limited (CIN: U65921DL1993PTC283660)
Registered Address: M-5, Magnum House-I, Community Centre, Karampura, New Delhi - 110015
Tel. No.: 01244844000 | Email: corporate@ayefin.com | website: www.ayefin.com |
Statement of unaudited financial results for the quarter and nine months ended December 31, 2023

(All amounts are in Rs. crores unless otherwise stated)

Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended	
		December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Revenue from operations						
	Interest income	243.82	226.78	141.61	671.20	394.07	556.53
	Fees and commission income	11.71	10.58	6.33	33.28	18.26	27.27
	Net gain on derecognition of financial instruments under amortised cost category	2.87	6.11	4.62	11.56	17.05	22.49
	Net gain on fair value changes	5.87	5.09	3.50	19.40	8.14	18.95
	Total revenue from operations	264.27	248.56	156.06	735.44	437.52	625.24
2	Other income	5.46	4.58	4.00	16.50	11.28	17.89
3	Total income (1 + 2)	269.73	253.14	160.06	751.94	448.80	643.13
4	Expenses						
	Finance cost	85.42	78.63	51.69	233.52	140.92	197.92
	Net loss on fair value changes	-	-	-	1.85	-	6.57
	Impairment on financial instruments	31.57	24.31	17.88	72.92	54.02	73.35
	Employee benefit expenses	66.40	65.72	55.17	197.61	154.87	212.20
	Depreciation and amortization expense	3.68	3.30	2.89	10.24	8.54	11.45
	Other expenses	22.12	18.93	18.64	61.37	48.82	70.24
	Total expenses	209.19	190.89	146.27	577.51	407.17	571.73
5	Profit before tax (3 - 4)	60.54	62.25	13.79	174.43	41.63	71.40
6	Tax expense:						
	Current tax	19.97	23.59	-	52.28	-	-
	Tax for earlier years	-	-	-	-	-	0.62
	Deferred tax	(4.44)	(1.97)	3.85	(3.32)	11.76	16.99
	Total tax expense	15.53	21.62	3.85	48.96	11.76	17.61
7	Profit for the period / year (A) (5 - 6)	45.01	40.63	9.94	125.47	29.87	53.79
8	Other comprehensive (loss) / income						
	Items that will not be reclassified subsequently to profit or loss:						
	Re-measurement (loss) / income on defined benefit plans	(0.03)	0.35	0.75	(0.59)	4.48	3.99
	Income tax relating to items that will not be reclassified to (loss) / profit	0.01	0.39	(0.19)	0.15	(1.13)	(1.00)
	Other comprehensive (loss) / income (B)	(0.02)	0.74	0.56	(0.44)	3.35	2.99
9	Total comprehensive income for the period / year (A+B) [Comprising profit (after tax) and other comprehensive income (after tax)]	44.99	41.37	10.50	125.03	33.22	56.78
10	Earnings per equity share *						
	Basic EPS (Rs.)	14.26	13.10	3.21	40.21	9.64	17.34
	Diluted EPS (Rs.)	14.09	12.95	3.15	39.74	9.50	17.13
	Nominal value	10.00	10.00	10.00	10.00	10.00	10.00

* Earnings per share for the interim periods are not annualised

For and on behalf of the Board of Directors of
Aye Finance Private Limited



Sanjay Sharma
Managing Director
DIN: 03337545

Place: Gurugram
Date: February 12, 2024

Notes:

- 1 The Company is an NBFC - Middle Layer as classified under Master Direction - Reserve Bank of India (Non - Banking Financial Company - Scale Based Regulations) Directions, 2023
- 2 The unaudited financial results for the quarter and nine months ended December 31, 2023, which have been subjected to limited review by Statutory Auditors of the company, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 12, 2024. The report is being filed with the BSE Limited and is also available on the Company's website www.ayefin.com
- 3 The above unaudited financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and the Indian Accounting Standards (IND AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other Regulators are implemented as and when they are issued/applicable.

- 4 Disclosure pursuant to RBI notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021.

(a) Details of loans (not in default) transferred through assignment:

Particulars	For the quarter ended December 31, 2023	For the nine months ended December 31, 2023
Amount of loan accounts transferred (Rupees in crores)	39.23	151.23
Retention of beneficial economic interest (MRR)	10%	10%
Weighted average maturity (residual maturity)	16.77 months	18.39 months
Weighted average holding period	9.90 months	7.21 months
Coverage of tangible security	0%	0%
Rating-wise distribution of rated loans	Unrated	Unrated

(b) The Company has not re-purchased any loans in accordance with paragraph 48 of Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 during the quarter and nine months ended December 31, 2023.

(c) The Company has not transferred any stressed loans during the quarter and nine months ended December 31, 2023.

(d) The Company has not acquired any stressed loan during the quarter and nine months ended December 31, 2023.

- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The Company will assess the impact of the Code when it comes into effect and the rules are framed. The Company will record any related impact in the period the Code becomes effective.
- 6 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 7 The Company owns 100% of Foundation for Advancement of Micro Enterprises (FAME), incorporated under Section 8 of the Companies Act, 2013, to carry on social responsibility activities. The financial statements of FAME are not considered for consolidation since the definition of control is not met as the Company's objective is not to obtain economic benefits from the activities of FAME.



(Continued)

Notes:

(Continued)

- 8 (i) During the quarter ended December 31, 2023, the authorised equity share capital of the Company was increased vide approval of equity shareholders dated November 17, 2023 from INR 34.60 crores comprising of 55,00,000 equity shares of INR 10 each and 291,00,000 preference shares of INR 10 each to INR 45.31 crores comprising of 67,30,000 equity shares of INR 10 each and 291,00,000 preference shares of INR 10 each and 47,40,000 preference shares of INR 20 each.
- (ii) The Board of Directors in its meeting held on December 08, 2023 approved the issuance of 20 Equity Shares of INR 10 each, 47,39,244 Series F compulsorily convertible preference shares ("Series F CCPS") of INR 20 each and 9,49,376 Warrants at an exercise price of INR 654.11/- per warrant, of which an initial warrant subscription amount of INR 1 per warrant on private placement and preferential basis subject to approval of Shareholders which was obtained in the EGM held on December 12, 2023.
- (iii) During the period between December 20, 2023 to January 05, 2024, the Company has received subscription amount aggregating to INR 310.09 crores for subscription of 20 Equity Shares of INR 10 each at issue price of INR 654.11 per share including premium of INR 644.11 per share and 47,39,244 Series F CCPS of INR 20 each at issue price of INR 654.11 per Series F CCPS including premium of INR 634.11 per Series F CCPS and 9,49,376 Warrants at an exercise price of INR 654.11/- per warrant, of which an initial warrant subscription amount of INR 1 per warrant was payable at the time of allotment.
- (iv) The Board of Directors in their meeting held on January 05, 2024 approved the allotment of above mentioned securities.
- 9 Pursuant to Regulation 54 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 we would like to state that all listed secured Non-Convertible Debentures of the Company are secured by way of first exclusive charge on hypothecated book debts of the Company up to the extent minimum of 100% of the amount outstanding.
- 10 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2023 are attached as Annexure I to these financial results.
- 11 The previous period's / year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's / year's classification / disclosure.

**For and on behalf of the Board of Directors of
Aye Finance Private Limited**



Sanjay Sharma
Managing Director
DIN: 03337545

Place: Gurugram
Date: February 12, 2024

Annexure - I

Aye Finance Private Limited (CIN: U65921DL1993PTC283660)
Registered Address: M-5, Magnum House-I, Community Centre, Karampura, New Delhi - 110015
Tel. No.: 01244844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Additional Disclosures pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as at December 31, 2023 with respect to listed secured debentures of the Company issued on a private placement basis.

(All amounts are in Rs. crores unless otherwise stated)

S.No.	Particulars	For the nine months ended December 31, 2023
(a)	Debt equity ratio (times) (Refer Note 1)	2.77
(b)	Net worth (Refer Note 2)	1,142.67
(c)	Net profit after tax	125.47
(d)	Total debts to total assets (%) (Refer Note 3)	71.54%
(e)	Net profit margin (%) (Refer Note 4)	16.69%
(f)	Earnings per share (Rs)	
	Basic	40.21
	Diluted	39.74
(g)	Sector specific equivalent ratios as on December 31, 2023	
	(i) Gross stage III ratio	
	Gross Stage III ratio (%)	2.93%
	(Gross stage III loans / Total loans)	
	(ii) Net stage III ratio	
	Net NPA ratio (%)	1.32%
	(Gross stage III loans - ECL on Gross stage III / (Total loans - ECL on Gross stage III))	
	(iii) Provision coverage ratio	
	Provision coverage ratio (%)	55.63%
	(ECL on Gross stage III) / (Gross stage III)	
	(iv) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	38.65%

Notes:

- (1) Debt equity ratio = (Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Net-worth.
- (2) Net-worth = Total equity - Deferred tax - Intangible assets - Prepaid expenses.
- (3) Total debt to total assets = ((Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Total assets.
- (4) Net profit margin = Net profit for the period / Total income for the period.
- (5) Other ratios / disclosures such as debt service coverage ratio, interest service coverage ratio, outstanding redeemable preference shares (quantity and value), current ratio, capital redemption reserve / debenture redemption reserve, long term debt to working capital ratio, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin (%) are not applicable / relevant to the Company and hence not disclosed.

**For and on behalf of the Board of Directors of
Aye Finance Private Limited**



Sanjay Sharma
Managing Director
DIN: 03337545

Place: Gurugram
Date: February 12, 2024

Independent Auditor's Report on book values of the assets and compliance with respect to financial covenants as at December 31, 2023, for submission to Catalyst Trusteeship Limited (the "Debenture Trustee")

To
The Board of Directors
Aye Finance Private Limited
Unitech Commercial Tower-2, Sector 45
Gurugram

1. This Report is issued in accordance with the terms of the master engagement agreement dated October 25th, 2023 with Aye Finance Private Limited (hereinafter the "Company").
2. We S S Kothari Mehta & Co., Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement on book value of assets and compliance status of financial covenants for the listed non-convertible debt securities of the Company, as at December 31, 2023 (hereinafter the "Statement") which has been prepared by the Company from the Board approved unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company as at and for the period ended December 31, 2023 pursuant to the requirements of the SEBI circular dated March 31, 2023 on Revised format of security cover certificate, monitoring and revision in timelines (hereinafter the "SEBI Circular" or "SEBI Regulations"), and has been initialed by us for identification purposes only.

This Report is required by the Company for the purpose of submission with Debenture trustee of the Company to ensure compliance with the SEBI Circular in respect of its listed non-convertible debt securities ("Debentures") as at December 31, 2023. The Company has entered into an agreement with the Debenture Trustee ("Information memorandum" or "Debenture Trust Deed") in respect of such Debentures as indicated in the Statement.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Circular and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed.



Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Circular, It is our responsibility to provide a limited assurance and conclude as to whether the:
 - a) Book values of assets as included in the Statement are in agreement with the books of account underlying the unaudited financial results of the company as at December 31, 2023.
 - b) Company is in compliance with Pursuant financial covenants as mentioned in the Debenture Trust Deed as on December 31, 2023.
6. We have performed a limited review of the unaudited financial results of the Company for the period ended December 31, 2023 prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated February 12, 2024. Our review of those financial results was conducted in accordance with the in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI").
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SOC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:
 - a) Obtained the unaudited financial results of the Company for the period ended December 31, 2023, duly approved by the Board of Directors in their meeting dated February 12, 2024



- b) The book value of assets, on sample basis was traced with the books of accounts of the company underlying the unaudited financial results.
- c) Obtained a loan wise break-up of the value of assets, indicated in the **Annexure 1** of the Statement and traced the outstanding amount on a sample basis to the unaudited books of accounts as at December 31, 2023, as made available to us, referred to in para 6 above.
- d) The loan assets are not assigned to a specific borrowing in the company's loan management system. A separate monthly joint stock statement (statement of cumulative loan assets) and statement containing receivables charged to each lending institution for onward submission is maintained in excel and was provided to us by the management. Therefore, we compared the total book value of assets in aggregate with the aggregated outstanding borrowing as at December 31, 2023.
- e) Verified the arithmetical accuracy of the book value of assets, as indicated in the **Annexure 1** of the Statement.
- f) With respect to compliance with financial covenants included in the **Annexure 2** of the Statement, we have performed the following procedures.
- i. Obtained a list of financial covenants applicable to the listed debt securities, as mentioned in the debenture trust deed.
 - ii. Compared the financial covenants worked out by the management as at December 31, 2023 with the requirements stipulated in the Debenture Trust Deed to verify whether such covenants are in compliance with the requirements of the Debenture Trust Deed.
 - iii. The date and amount of principal and interest due during nine months ended December 31, 2023 was mapped with the bank statements.
 - iv. Enquired with the management, regarding any instances of non-compliance with financial covenants or any communications received from the Debenture Trustee with respect to any breach of financial covenant during the nine months period ended December 31, 2023.
 - v. Obtained the days past due report generated from the system as at December 31, 2023 to verify the PAR 90 days past due (DPD) status for loan. For all such borrowers where restructuring is allowed as per RBI guidelines "Resolution Framework -2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses" dated May 5, 2021, the days past due status is considered after implementing the restructuring plan. Further, above restructured loans have not been considered as Non-performing assets as defined in the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended. Further, Management has represented that DPD as on December 31, 2023 have been considered for classifying the loans into Stage III or Gross Non-Performing Assets.
 - vi. Obtained necessary representations from the management with respect to the requirements of this certificate.



Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:
- a) The Book values of assets as included in the Statement are not in agreement with the books of account underlying the unaudited financial results of the company as at December 31, 2023.
 - b) Company is not in compliance with financial covenants as mentioned in the Debenture Trust Deed as on December 31, 2023.

Restriction on Use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which inter alia, requires it to submit this certificate along with the accompanying Statement to the Stock exchanges & Debenture Trustee(s) of the Company, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **S S Kothari Mehta & Co**
Chartered Accountants
Firm Registration No.: 000756N




Vijay Kumar
Partner
Membership no.: 092671
UDIN: 24092671BKFBNK5616

Place:- Gurugram
Date: February 12, 2024

Encl: Annexure 1 & Annexure 2

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value of Assets charged on Exclusive basis	Carrying/book value of exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, Loans and receivables, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value of pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment		-	-	No	NA	NA	7.21	-	7.21						
Capital Work-in-Progress		-	-	No	NA	NA	-	-	-						
Right of Use Assets		-	-	No	NA	NA	19.99	-	19.99						
Goodwill		-	-	-	-	-	-	-	-						
Intangible Assets		-	-	No	NA	NA	1.05	-	1.05						
Intangible Assets under Development		-	-	-	-	-	1.72	-	1.72						
Investments		-	-	No	NA	NA	13.32	-	13.32						
Loans#	Receivables under financing activities	666.40	2,328.24	No	NA	NA	450.30	-	3,444.94		666.40			666.40	
Inventories		-	-	No	NA	NA	-	-	-						
Trade Receivables		-	-	No	NA	NA	-	-	-						
Cash and Cash Equivalents		-	-	No	NA	NA	675.14	-	675.14						
Bank Balances other than Cash and Cash Equivalents		-	167.93	No	NA	NA	15.37	-	183.30						
Others		-	-	No	NA	NA	78.92	-	78.92						
Total		666.40	2,496.17				1,263.02	-	4,425.59		666.40			666.40	
LIABILITIES															
Debt securities to which this certificate pertains	Listed Non Convertible Debentures	611.98	-	No	NA	NA	-	-	611.98		611.98			611.98	
Other debt sharing pari-passu charge with above debt		-	-	No	NA	NA	-	-	-						
Other Debt		-	-	No	NA	NA	-	-	-						
Subordinated debt		-	-	No	NA	NA	-	-	-						
Borrowings		-	-	-	-	-	-	-	-						
Bank**		1,077.16	-	No	NA	NA	-	-	1,077.16						
Debt Securities*		288.43	-	No	NA	NA	108.82	-	397.25						
Others**		1,009.80	-	No	NA	NA	47.77	-	1,057.57						
Trade payables		-	-	No	NA	NA	-	-	-						
Lease Liabilities		-	-	No	NA	NA	22.12	-	22.12						
Provisions		-	-	No	NA	NA	16.59	-	16.59						
Others		-	-	No	NA	NA	62.37	-	62.37						
Total		611.98	2,375.39				257.67	-	3,245.04		611.98			611.98	
Cover on Book Value															
Cover on Market Value														1.1	
		Exclusive Security Cover Ratio	1.1		Pari-Passu Security Cover Ratio	-									

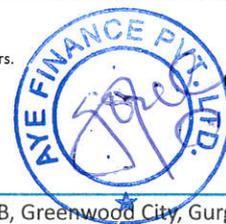
#Value of assets is considered as Principal Outstanding amount for Col C and Col D. Since market value is not ascertainable, amount has been shown in Col L and justification in respect of the same is provided as - The market value of security provided is unascertainable because book/debt receivables are provided as security cover as hypothecation.

*All other NCDs whether held by banks or others have been considered in the "Debt securities"

** Contains Banks/NBFC borrowings worth Rs. 264.07 crores for which corresponding security is not maintained due to time limit granted by the lenders.

For Aye Finance Private Limited

Date : February 12, 2024
Place: Gurugram



Krishan Gopal
Chief Financial Officer

Corp. Office: Unit No.- 701-711, 7th Floor, Unitech Commercial Tower-2, Sector-45, Arya Samaj Road, Block B, Greenwood City, Gurgaon Haryana, 122003

Registered Office: M-5, Magnum House-I, Mezzanine floor, Community Centre Karampura, Opp. Milan Cinema, New Delhi - 110015

Ph: 0124-4844000, e-mail: corporate@ayefin.com website:www.ayefin.com

Annexure 1A

Debt securities to which the Annexure 1 pertains

S.No	ISIN	(Rupees In Crores)	
		Proceeds from issue	Amount outstanding
1	INE501X07125	26-06-2019	26.29
2	INE501X07281	24-03-2022	17.77
3	INE501X07299	28-07-2022	32.58
4	INE501X07307	05-09-2022	56.61
5	INE501X07323	23-09-2022	28.41
6	INE501X07315	20-09-2022	26.78
7	INE501X07349	15-11-2022	31.47
8	INE501X07414	05-12-2022	111.00
9	INE501X07372	24-01-2023	20.39
10	INE501X07398	15-02-2023	18.26
11	INE501X07422	11-04-2023	18.35
12	INE501X07448	26-07-2023	21.24
13	INE501X07455	02-08-2023	21.19
14	INE501X07463	08-08-2023	22.66
15	INE501X07471	25-08-2023	35.37
16	INE501X07489	04-09-2023	40.13
17	INE501X07497	14-09-2023	33.48
18	INE501X07505	25-09-2023	50.01
Total			611.98

Date : February 12, 2024
Place: GurugramKrishan Gopal
Chief Financial Officer

Annexure 2

Quarterly compliance with respect to financial covenants of listed debt securities outstanding as on December 31, 2023, for Catalyst Trusteeship Limited

S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)-	If no, reasons for non-compliance
1	INE501X08032	AYE FINANCE PRIVATE LIMITED SERIES 01-20000000 12.14 NCD 06MR24 FVRS10	March 06, 2019	Covenants as per Clause 3.3 of the Debenture Trust Deed	Complied	-
2	INE501X07125	AYE FINANCE PRIVATE LIMITED SR 01-350 13 NCD 26JU25 FVRS750000	June 21, 2019	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
3	INE501X07281	AYE FINANCE PRIVATE LIMITED SR 2 BR NCD 25MR24 FVRS10LAC	March 25, 2022	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
4	INE501X07299	AYE FINANCE PRIVATE LIMITED 11.1569 NCD 28JL27 FVRS10LAC	July 20, 2022	Covenants as per Clause 2.6 of the Debenture Trust Deed	Complied	-
5	INE501X07307	AYE FINANCE PRIVATE LIMITED BR NCD 05MR24 FVRS10LAC	August 30, 2022	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
6	INE501X07323	AYE FINANCE PRIVATE LIMITED BR NCD 27MR24 FVRS10LAC	September 23, 2022	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
7	INE501X07315	AYE FINANCE PRIVATE LIMITED 11.2000 NCD 20SP27 FVRS10LAC	September 12, 2022	Covenants as per Clause 2.6 of the Debenture Trust Deed	Complied	-



S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)-	If no, reasons for non-compliance
8	INE501X07349	AYE FINANCE PRIVATE LIMITED 11.20 NCD 15NV27 FVRS10LAC	November 07, 2022	Covenants as per Clause 2.6 of the Debenture Trust Deed	Complied	-
9	IINE501X07414	AYE FINANCE PRIVATE LIMITED 10.00 NCD 05JUNE24 FVRS1LAC	December 01, 2022	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
10	INE501X07372	AYE FINANCE PRIVATE LIMITED 10.5 NCD 25AP24 FVRS1LAC	January 31, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
11	INE501X07398	AYE FINANCE PRIVATE LIMITED 11.25 NCD 15MAY25 FVRS1LAC	February 10, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
12	INE501X07422	AYE FINANCE PRIVATE LIMITED 10.59 NCD 25JL24 FVRS1LAC	April 11, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
13	INE501X07448	AYE FINANCE PRIVATE LIMITED 10.60 NCD 26JAN25 FVRS1LAC	July 25, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
14	INE501X07455	AYE FINANCE PRIVATE LIMITED 10.50 NCD 02FEB25 FVRS1LAC	August 01, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
15	INE501X07463	AYE FINANCE PRIVATE LIMITED 10.60 NCD 08DEC24 FVRS1LAC	August 07, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
16	INE501X07471	AYE FINANCE PRIVATE LIMITED 10.50 NCD 25FEB25 FVRS1LAC	August 24, 2023	Covenants as per Schedule IX of the Debenture Trust Deed	Complied	-



S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)-	If no, reasons for non-compliance
17	INE501X07489	AYE FINANCE PRIVATE LIMITED 1% XIRR NCD 04MAR25 FVRS1LAC	September 01, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
18	INE501X07497	AYE FINANCE PRIVATE LIMITED 9.00 NCD 14MAR25 FVRS1LAC	September 12, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Complied	-
19	INE501X07505	AYE FINANCE PRIVATE LIMITED 10.75 NCD 31AUG25 FVRS1LAC	September 21, 2023	Covenants as per Schedule IX of the Debenture Trust Deed	Complied	-

For Aye Finance Private Limited


Krishan Gopal
(Chief Financial Officer)



Gurugram
February 12, 2024

February 5, 2024

To,
The General Manager
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Sub: - Statement under Regulation 52 (7) and (7A) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, for the quarter ended December 31, 2023

Ref:-(1) SEBI Operational Circular: - SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103, dated July 29, 2022

Dear Sir,

With respect to the captioned subject, please note that the Company **has not issued** any Listed Non-Convertible Debentures **during the quarter ended 31st December 2023** hence the Statement of utilization of issue proceeds and Statement of deviation/ variation in use of Issue proceeds during the quarter ended 31st December 2023 is **Not Applicable**.

This is for your information and record, and appropriate dissemination.

Thanking You

Yours Sincerely,

For Aye Finance Private Limited


Krishan Gopal
Chief Financial Officer

