

August 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.: Regulations 51 & 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir/Madam,

With reference to our earlier intimation dated August 2, 2024 and in terms of Regulations 51, 52 and other applicable provisions, if any, of SEBI Listing Regulations, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. August 12, 2024 have, *inter-alia*, considered and approved the following items:

1. Unaudited Standalone Financial Results along with Limited Review Report for the quarter ended June 30, 2024.
2. Appointment of Mr. Vinay Baijal (DIN: 07516339) as an Independent Director of the Company subject to approval of Shareholders in the ensuing General Meeting for a term of 5 consecutive years from date of the General Meeting.

Mr. Baijal has confirmed that he meets the criteria of “Independence” under the provisions of the Companies Act, 2013 & SEBI Listing Regulations. He also confirmed that he is not debarred from holding the office of director by virtue of any order from SEBI or any such authority.

3. Proposal for raising of funds by way of issuance of Non-Convertible Debentures (“NCDs”) upto INR 4,000 Crore (Indian Rupees Four Thousand Crore only) on a private placement basis, in one or more tranches, within a period of 1 (one) year from date of the Shareholders’ approval in the ensuing Annual General Meeting.
4. Increase in Authorised Share Capital of the Company to INR 82,00,00,000 comprising of 4,34,20,000 equity shares of INR 10 each and 2,91,00,000 preference shares of INR 10 each and 47,40,000 preference shares of INR 20 each by creation of 3,66,90,000 equity shares of INR 10 each and consequent alteration in Memorandum of Association subject to approval of the shareholders of the Company.

Please note that:

- The meeting of Board of Directors commenced at 3:30 P.M. and concluded at 5:12 P.M.
- Trading Window for dealing in securities of the Company shall remain closed until 48 hours from this announcement.

The above results are being made available on the Company's website i.e. www.ayefin.com

This is for your information, records and appropriate dissemination.

Thanking You.

Yours faithfully,
For **Aye Finance Private Limited**

(Vipul Sharma)
Company Secretary, Compliance Officer & CCO
M. No.: A27737

Enclosed:

- 1. Unaudited Standalone Financial Results along with Limited Review Report of Statutory Auditors for the quarter ended June 30, 2024.**
- 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 Master Circular dated May 16, 2024.**
- 3. Statement as per Regulations 52(7) & (7A) of the SEBI Listing Regulations read with SEBI Master Circular dated May 21, 2024.**

Independent Auditor's Limited Review Report on unaudited Financial Results of Aye Finance Private Limited for the quarter ended June 30, 2024, 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 ended June 30, 2024 ("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 of unaudited financial results, 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 Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
5. The unaudited financial results for the corresponding quarter ended June 30, 2023 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 August 10, 2023, expressed an unmodified Conclusion on those unaudited financial results.



**SS KOTHARI MEHTA
& CO. LLP**
CHARTERED ACCOUNTANTS

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

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Registration No. 000756N/N500441



Vijay Kumar

Partner

Membership No.092671

UDIN: 24092671BKFBQ49837



Place: New Delhi

Date: August 12, 2024

Aye Finance Private Limited (CIN: U65921DL1993PTC283660)

Registered Address: M-5, Magnum House-I, Community Centre, Karampura, West, New Delhi - 110015, India

Tel. No.: 0124-4844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Statement of financial results for the quarter ended June 30, 2024

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

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited*	Unaudited	Audited
1	Revenue from operations				
	Interest income	311.70	277.49	201.23	948.69
	Fees and commission income	12.83	14.58	10.79	47.86
	Net gain / (loss) on derecognition of financial instruments under amortised cost category	1.70	7.39	2.58	18.95
	Net gain on fair value changes	9.21	5.32	10.16	24.72
	Total revenue from operations	335.44	304.78	224.76	1,040.22
2	Other income	15.20	15.03	6.46	31.53
3	Total income [1 + 2]	350.64	319.81	231.22	1,071.75
4	Expenses				
	Finance cost	108.11	93.01	69.47	326.53
	Net loss on fair value changes	1.33	4.33	3.57	6.18
	Impairment on financial instruments	48.59	58.48	17.04	131.40
	Employee benefit expenses	82.46	77.60	65.49	275.21
	Depreciation and amortization expense	4.50	4.30	3.26	14.54
	Other expenses	24.18	28.66	20.75	90.03
	Total expenses	269.17	266.38	179.58	843.89
5	Profit before tax [3 - 4]	81.47	53.43	51.64	227.86
6	Tax expense:				
	Current tax	25.40	28.90	8.72	81.18
	Deferred tax	(4.87)	(11.13)	3.09	(14.45)
	Income tax expense [5 - 6]	20.53	17.77	11.81	66.73
7	Profit for the year (A)	60.94	35.66	39.83	161.13
8	Other comprehensive (loss) / income				
	Items that will not be reclassified subsequently to profit or loss				
	Re-measurement income on defined benefit plans	(1.19)	0.03	(0.91)	(0.56)
	Income tax effect	0.30	-	(0.25)	0.15
	Other comprehensive (loss) / income (B)	(0.89)	0.03	(1.16)	(0.41)
9	Total comprehensive income for the year (A+B)	60.05	35.69	38.67	160.72
10	Earnings per share **				
	Basic (Rs.)	17.05	9.98	12.84	49.84
	Diluted (Rs.)	16.86	9.89	12.68	49.29
	Nominal value	10.00	10.00	10.00	10.00
	* Please refer note 4				
	** Earnings per share for the interim periods are not annualised				

Gurugram
August 12, 2024



Sanjay Sharma

Sanjay Sharma
Managing Director
DIN: 03337545

Aye Finance Private Limited (CIN: U65921DL1993PTC283660)

Registered Address: M-5, Magnum House-I, Community Centre, Karampura, West, New Delhi - 110015, India

Tel. No.: 0124-4844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Notes:

- 1 The Company is a Middle Layer - NBFC 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 ended June 30, 2024, 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 August 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 and Disclosure Requirements) 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 The figures of quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024 and reviewed figures for the nine months ended December 31, 2023.
- 5 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	
	June 30, 2024	
Amount of loan accounts transferred (Rupees in crores)	41.22	
Retention of beneficial economic interest (MRR)	10%	
Weighted average maturity (residual maturity)	19.13 months	
Weighted average holding period	9.21 months	
Coverage of tangible security	0%	
Rating-wise distribution of rated loans	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 ended June 30, 2024.

(c) The Company has not transferred any stressed loans during the quarter ended June 30, 2024.

(d) The Company has not acquired any stressed loan during the quarter ended June 30, 2024.

- 6 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.
- 7 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 8 The Company owns 100% of Foundation for Advancement of Micro Enterprises (FAME), incorporated under Section 8 of the Companies Act, 2013, to carry on corporate social responsibility activities. The financial results 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.
- 9 Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) 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 quarter ended June 30, 2024 are attached as Annexure I to these financial results.

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



Sanjay Sharma
Managing Director
DIN: 03337545

Gurugram
August 12, 2024

Annexure - I

Aye Finance Private Limited (CIN: U65921DL1993PTC283660)

Registered Address: M-5, Magnum House-I, Community Centre, Karampura, West, New Delhi - 110015, India

Tel. No.: 0124-4844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Additional Disclosures pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as at June 30, 2024

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

S.No.	Particulars	For the quarter ended June 30, 2024
(a)	Debt equity ratio (times) (Refer Note 1)	3.37
(b)	Net worth (Refer Note 2)	1,237.93
(c)	Net profit after tax	60.94
(d)	Total debts to total assets (%) (Refer Note 3)	74.80%
(e)	Net profit margin (%) (Refer Note 4)	17.38%
(f)	Earnings per share (Rs)	
	Basic	17.05
	Diluted	16.86
(g)	Sector specific equivalent ratios	
	(i) Gross stage III ratio	
	Gross Stage III ratio (%)	3.32%
	(Gross stage III loans / Total loans)	
	(ii) Net stage III ratio	
	Net NPA ratio (%)	0.87%
	(Gross stage III loans - ECL on Gross stage III / (Total loans - ECL on Gross stage III))	
	(iii) Provision coverage ratio	
	Provision coverage ratio (%)	74.50%
	(ECL on Gross stage III) / (Gross stage III)	
	(iv) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	32.91%
	(v) Liquidity Coverage Ratio (LCR)	165.71%

Notes:

- Debt equity ratio = (Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Net-worth.
- Net-worth = Total equity - Deferred tax - Intangible assets - Prepaid expenses.
- Total debt to total assets = ((Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Total assets.
- Net profit margin = Net profit for the period / Total income for the period.
- 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.

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

Sanjay Sharma
Managing Director
DIN: 03337545

Gurugram
August 12, 2024

Independent Auditor's Report on book values of the assets and compliance with respect to financial covenants as at June 30, 2024, 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. LLP, 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 June 30, 2024 (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 June 30, 2024 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 June 30, 2024. 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 June 30, 2024.
 - b) Company is in compliance with Pursuant financial covenants as mentioned in the Debenture Trust Deed as on June 30, 2024.
6. We have performed a limited review of the unaudited financial results of the Company for the period ended June 30, 2024 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 August 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 June 30, 2024, duly approved by the Board of Directors in their meeting dated August 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 June 30, 2024, as made available to us, referred to in paragraph 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 June 30, 2024.
- 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 June 30, 2024 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 three months ended June 30, 2024 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 three months period ended June 30, 2024.
 - v. Obtained the days past due report generated from the system as at June 30, 2024 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 June 30, 2024 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 June 30, 2024.
- b) Company is not in compliance with financial covenants as mentioned in the Debenture Trust Deed as on June 30, 2024.

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. LLP**
Chartered Accountants
Firm Registration No.: 000756N/N500441



Vijay Kumar
Partner
Membership no.: 092671
UDIN: 24092671BKFBQV2638



Place:- New Delhi
Date: August 12, 2024

Encl: Annexure 1 & Annexure 2

Annexure 1

Statement of Asset cover as per Regulation 54 of the Securities and Exchange Board of India (LODR) Regulations, 2015 (as amended) as on June, 30 2024 for Catalyst Trusteeship Limited

(Rupees In Crores)

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					Total Value(=K+L+M+ N)
		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)	Relating to Column F			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment		-	-	No	NA	NA	9.90	-	9.90		-	-	-	-	
Capital Work-in-Progress		-	-	No	NA	NA	-	-	-		-	-	-	-	
Right of Use Assets		-	-	No	NA	NA	24.93	-	24.93		-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-		-	-	-	-	
Intangible Assets		-	-	No	NA	NA	4.15	-	4.15		-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	1.29	-	1.29		-	-	-	-	
Investments		-	-	No	NA	NA	27.90	-	27.90		-	-	-	-	
Loans#	Receivables under financing activities	1,087.88	3,076.52	No	NA	NA	105.97	-	4,270.36		1,087.88	-	-	1,087.88	
Inventories		-	-	No	NA	NA	-	-	-		-	-	-	-	
Trade Receivables		-	-	No	NA	NA	-	-	-		-	-	-	-	
Cash and Cash Equivalents		-	-	No	NA	NA	932.46	-	932.46		-	-	-	-	



Bank Balances other than Cash and Cash Equivalents		-	181.81	No	NA	NA	2.14	-	183.95	-	-	-	-
Others		-	-	No	NA	NA	115.95	-	115.95	-	-	-	-
Total		1,087.88	3,258.33				1,224.69	-	5,570.89	1,087.88			1,087.88
LIABILITIES													
Debt securities to which this certificate pertains	Listed Non Convertible Debentures	993.03	-	No	NA	NA	-	-	993.03	993.03			993.03
Other debt sharing pari-passu charge with above debt			-	No	NA	NA	-	-	-	-			-
Other Debt			-	No	NA	NA	-	-	-	-			-
Subordinated debt			-	No	NA	NA	-	-	-	-			-
Borrowings			-	No	NA	NA	-	-	-	-			-
Bank**			1,110.08	No	NA	NA	-	-	1,110.08	-			-
Debt Securities*			246.51	No	NA	NA	108.87	-	355.38	-			-
Others**			1,595.79	No	NA	NA	85.21	-	1,681.00	-			-
Trade payables			-	No	NA	NA	-	-	-	-			-
Lease Liabilities			-	No	NA	NA	27.41	-	27.41	-			-
Provisions			-	No	NA	NA	27.38	-	27.38	-			-
Others			-	No	NA	NA	80.11	-	80.11	-			-
Total		993.03	2,952.38				328.98		4,274.39	993.03			993.03
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. 63.96 crores for which corresponding security is not maintained due to time limit granted by the lenders.

Date : August 12, 2024

Place: Gurugram



For Aye Finance Private Limited

 Krishan Gopal
 Chief Financial Officer

Annexure 1A

Debt securities to which the Annexure 1 pertains

(Rupees In Crores)

S.No	ISIN	Date of issuance	Amount outstanding
1	INE501X07125	26-06-2019	26.29
2	INE501X07299	28-07-2022	32.56
3	INE501X07315	20-09-2022	26.87
4	INE501X07349	15-11-2022	31.47
5	INE501X07398	15-02-2023	12.17
6	INE501X07422	11-04-2023	6.12
7	INE501X07448	26-07-2023	12.74
8	INE501X07455	02-08-2023	12.72
9	INE501X07463	08-08-2023	15.36
10	INE501X07471	25-08-2023	23.58
11	INE501X07489	04-09-2023	42.89
12	INE501X07497	14-09-2023	20.08
13	INE501X07505	25-09-2023	37.51
14	INE501X07547	23-02-2024	50.10
15	INE501X07554	06-03-2024	90.66
16	INE501X07562	22-03-2024	50.11
17	INE501X07570	30-04-2024	100.03
18	INE501X07588	17-05-2024	25.01
19	INE501X07596	31-05-2024	251.38
20	INE501X07604	20-06-2024	125.39
Total			993.03

For Aye Finance Private Limited



Krishan Gopal
Chief Financial Officer

Date : August 12, 2024
Place: Gurugram



Annexure 2

**Quarterly compliance with respect to financial covenants of listed debt securities outstanding as on June 30, 2024
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	INE501X07125	AYE FINANCE PRIVATE LIMITED 12.29 NCD 26-JUN-25 FVRS 7,50,000	June 21, 2019	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-
2	INE501X07299	AYE FINANCE PRIVATE LIMITED 11.1569 NCD 28-JUL-27 FVRS 10,00,000	July 20, 2022	Covenants as per Clause 2.6 of the Debenture Trust Deed	Y	-
3	INE501X07315	AYE FINANCE PRIVATE LIMITED 11.20 NCD 20-SEP-27 FVRS 10,00,000	September 12, 2022	Covenants as per Clause 2.6 of the Debenture Trust Deed	Y	-
4	INE501X07349	AYE FINANCE PRIVATE LIMITED 11.20 NCD 15-NOV-27 FVRS 10,00,000	November 7, 2022	Covenants as per Clause 3.7 of the Debenture Trust Deed	Y	-
5	INE501X07398	AYE FINANCE PRIVATE LIMITED 11.25 NCD 15-MAY-25 FVRS 44,444.45	February 10, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-
6	INE501X07422	AYE FINANCE PRIVATE LIMITED 10.59 NCD 25-JUL-24 FVRS 20,000	April 11, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-
7	INE501X07448	AYE FINANCE PRIVATE LIMITED 10.60 NCD 26-JAN-25 FVRS 50,000	July 25, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-

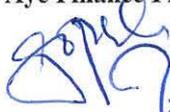


S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)-	If no, reasons for non-compliance
8	INE501X07455	AYE FINANCE PRIVATE LIMITED 10.50 NCD 2-FEB-25 FVRS 50,000	August 1, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-
9	INE501X07463	AYE FINANCE PRIVATE LIMITED 10.60 NCD 8-DEC-24 FVRS 50,000	August 7, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-
10	INE501X07471	AYE FINANCE PRIVATE LIMITED 10.50 NCD 25-FEB-25 FVRS 66,666.67	August 24, 2023	Covenants as per Schedule IX of the Debenture Trust Deed	Y	-
11	INE501X07489	AYE FINANCE PRIVATE LIMITED 1% XIRR NCD 4-MAR-25 FVRS 1,00,000	September 01, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-
12	INE501X07497	AYE FINANCE PRIVATE LIMITED 9.00 NCD 14-MAR-25 FVRS 50,000	September 12, 2023	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-
13	INE501X07505	AYE FINANCE PRIVATE LIMITED 10.75 NCD 31-AUG-25 FVRS 75,000	September 21, 2023	Covenants as per Schedule IX of the Debenture Trust Deed	Y	-
14	INE501X08081	AYE FINANCE PRIVATE LIMITED 11.60 NCD 24-JAN-26 FVRS 79,165	January 22, 2024	Covenants as per Clause 9.3 of the Debenture Trust Deed	Y	-
15	INE501X07547	AYE FINANCE PRIVATE LIMITED 9.50 NCD 23-AUG-25 FVRS 1,00,000	February 22, 2024	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-



S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)-	If no, reasons for non-compliance
16	INE501X07554	AYE FINANCE PRIVATE LIMITED 10.75 NCD 6-MAR-26 FVRS 1,00,000	March 4, 2024	Covenants as per Schedule IX of the Debenture Trust Deed	Y	-
17	INE501X07562	AYE FINANCE PRIVATE LIMITED 9.50 NCD 7-OCT-25 FVRS 1,00,000	March 21, 2024	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-
18.	INE501X07570 (1 st and 2 nd tranche)	AYE FINANCE PRIVATE LIMITED 10.50 NCD 30APR27 FVRS 1,00,000	April 29, 2024 (1 st tranche) and June 12, 2024 (2 nd tranche)	Covenants as per Clause 9.3 of the Debenture Trust Deed	Y	-
19.	INE501X07588	AYE FINANCE PRIVATE LIMITED 10.50 NCD 17NOV26 FVRS 1,00,000	May 16, 2024	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-
20.	INE501X07596	AYE FINANCE PRIVATE LIMITED 11.30 NCD 30MAY29 FVRS 1,00,000	May 28, 2024	Covenants as per Clause 17.4 of the Debenture Trust Deed	Y	-
21.	INE501X07604	AYE FINANCE PRIVATE LIMITED 10.25 NCD 20MAR26 FVRS 1,00,000	June 19, 2024	Covenants as per Clause 10.3 of the Debenture Trust Deed	Y	-

For Aye Finance Private Limited


Krishan Gopal
(Chief Financial Officer)



Date: August 12, 2024

Place: Gurugram

A1. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of instrument	Date of raising funds	Amount Raised (INR in Crore)	Funds utilized (INR in Crore)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Aye Finance Private Limited	INE501X07570 (1 st Tranche)	Private Placement	Non-Convertible Debentures	30-04-2024	49	49	No	NA	NA
	INE501X07588			17-05-2024	25	25	No	NA	NA
	INE501X07596			31-05-2024	249	249	No	NA	NA
	INE501X07570 (2 nd Tranche)			13-06-2024	51	51	No	NA	NA
	INE501X07604			20-06-2024	125	125	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds

Particulars	Remarks
Name of listed entity	Aye Finance Private Limited
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-convertible Debentures
Date of raising funds	30-04-2024 17-05-2024 31-05-2024 13-06-2024 20-06-2024
Amount raised (INR in Crore)	49 25 249 51 125
Report filed for quarter ended	June 30, 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No/ NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	Nil
Comments of the auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	



Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA						
Deviation could mean:						
a) Deviation in the objects or purposes for which the funds have been raised.						
b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						

This is for your information, records and appropriate dissemination.

Thanking You.

Yours faithfully,

For **Aye Finance Private Limited**

Krishan Gopal
Chief Financial Officer

