KINARA CAPITAL PRIVATE LIMITED

(formerly known as Visage Holdings and Finance Private Limited)
RBI Registration: B-02.00255 | CIN: U74899KA1996PTC068587



To,

India International Exchange (IFSC) Ltd.

1st Floor, Unit No. 101, The Signature Building No. 13B, Road 1C, Zone 1, GIFT SEZ, GIFT CITY Gandhinagar GJ 382355 IN

Sub: Submission of Outcome of the Board Meeting and Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024, along with the Limited Review Report as required under circular on Listing of Debt Securities on Global Securities Market ("GSM Circular")

Dear Sir,

Pursuant to the applicable provisions of circular on Listing of Debt Securities on Global Securities Market ("GSM Circular"), it is hereby informed that the Board of Directors of the Company at its meeting held on Wednesday, October 30, 2024 concluded at 4:00 PM inter-alia, considered and approved Unaudited Financial Results of the Company along with the Limited Review Report for the quarter and half year ended September 30, 2024.

The following are enclosed herewith and the same are being uploaded on the website of the Company i.e. https://kinaracapital.com/.

Yours faithfully

For Kinara Capital Private Limited (Formerly known as Visage Holdings and Finance Private Limited)

DIMPLE Digitally signed by DIMPLE JAGDISH SHAH Date: 2024.10.30 16:02:43 +05:30'

Dimple J Shah
Company Secretary
Membership Number: A36349

memberemp rtamber. /teee-re

Date: October 30, 2024 **Place:** Bengaluru

CC: Catalyst Trusteeship Limited

GDA House, First Floor Plot no 85, SL No 94 and 95 Bhusari Colony (Right), Kothrud Pune, Maharashtra 411 038



Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Financial Results of Kinara Capital Private Limited (formerly known as Visage Holdings and Finance Private Limited) Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To,
The Board of Directors
Kinara Capital Private Limited (formerly known as Visage Holdings and Finance Private Limited)

- 1. We have reviewed the accompanying statement of unaudited financial results of Kinara Capital Private Limited (formerly known as Visage Holdings and Finance Private Limited ("the Company") for the quarter ended September 30, 2024 and year to date financial result for the period from April 01, 2024 to September 30, 2024 together with the notes thereon (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
- 2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data, thus providing less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Conclusion

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed 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 Regulations, including the manner in which it is to be disclosed or that it contains material misstatement.

For Nangia & Co. LLP
Chartered Accountants
FRN No. 002391C/N500069

JASPREET
JASBIR

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Date: 2024.10.30
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Jaspreet Singh Bedi

Partner

Membership No.: 601788 UDIN: 24601788BKFNPQ3158

Place: Mumbai

Date: October 30, 2024

4th Floor, Iconic Tower, Urmi Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013, India p: + 91 22 4474 3400

(Formerly known as Visage Holdings and Finance Private Limited)

Registered Office: #50, 2nd Floor, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bengaluru-560038 CIN- U74899KA1996PTC068587 Financial results for half year ended 30 September 2024

(All amounts in ₹ lacs except otherwise stated)

| | Particulars | Quarter ended 30-09-2024 (Unaudited) (Note 9) | Quarter ended 30-06-2024 (Unaudited) | Quarter ended 30-09-2023 (Unaudited) (Note 8) | Half year ended 30-09-2024 (Unaudited) | Half year ended 30-09-2023 (Unaudited) | Year ended 31-03-2024 (Audited) |
|--------|--|--|--|--|--|--|---------------------------------------|
| | Revenue from operations | | | | | | |
| | (a) Interest income | 16,441.85 | 16,112.37 | 15,445.96 | 32,554.22 | 29,672.12 | 61,640.45 |
| | (b) Fee and commission income | 341.85 | 212.19 | 232.10 | 554.04 | 469.12 | 1,009.12 |
| | (c) Net gain on fair value changes | 200.90 | 172.13 | 85.08 | 373.03 | 161.03 | 476.88 |
| | (d) Net (loss) / gain on derecognition of financial instruments | (714.68) | 922.94 | 1,074.65 | 208.26 | 4,269.25 | 8,980.29 |
| (I) | Total Revenue from operations | 16,269.92 | 17,419.63 | 16,837.79 | 33,689.55 | 34,571.52 | 72,106.74 |
| (II) | Other Income | 10.96 | 5.76 | 53.89 | 16.72 | 122.24 | 153.23 |
| (III) | Total Income (I + II) | 16,280.88 | 17,425.39 | 16,891.68 | 33,706.27 | 34,693.76 | 72,259.97 |
| | Expenses | | | | | | |
| | (a) Finance cost | 8,377.41 | 7,796.94 | 7,157.75 | 16,174.35 | 13,085.66 | 27,279.15 |
| | (b) Impairment of financial instruments | 6,349.25 | 5,309.38 | 3,390.12 | 11,658.63 | 7,529.06 | 18,602.00 |
| | (c) Employee benefit expenses | 3,331.34 | 3,098.70 | 2,816.86 | 6,430.04 | 5,527.20 | 10,817.53 |
| | (d) Depreciation and amortization expenses | 330.24 | 356.12 | 305.29 | 686.36 | 572.70 | 1,246.77 |
| | (e) Other expenses | 1,965.17 | 1,790.96 | 1,613.95 | 3,756.13 | 2,968.39 | 6,189.76 |
| (IV) | Total Expenses | 20,353,41 | 18,352,10 | 15,283,97 | 38,705.51 | 29,683.01 | 64,135,21 |
| (v) | (Loss) / Profit before tax (III - IV) | (4,072.53) | (926.71) | 1,607.71 | (4,999,24) | 5,010.75 | 8,124.76 |
| (VI) | Tax Expense: | , | ` ' | , | , , , , , , | | |
| 1 | (a) Current tax - Current Year | _ | | 257.07 | _ | 257.07 | 228.81 |
| | Earlier Year | | _ | 257.07 | | 257.07 | (1.73) |
| | (b) Deferred tax charge | (1,025.51) | (248.37) | 198.92 | (1,273.88) | 987,66 | 1,682.44 |
| | Total tax expense | (1,025.51) | (248.37) | 455.99 | (1,273.88) | 1,244.73 | 1,909.52 |
| (VID | (Loss) / Profit for the period/year (V - VI) | (3,047,02) | (678.34) | 1,151,72 | (3,725.36) | 3,766,02 | 6,215,24 |
| (VIII) | Other Comprehensive (Loss) | (0,011102) | (0.000.) | -, | (0,12000) | 2, | *,==*.= |
| (/ | (A) (i) Items that will not be classified to profit or loss | | | | | | |
| | - Remeasurement of the defined benefit plans | (41.18) | (1.87) | (7.52) | (43.05) | (10.93) | (7.49) |
| | - Income tax relating to items that will not be reclassified to profit or loss | 10.37 | 0.47 | 1.89 | 10.84 | 2.75 | 1.89 |
| | (B) (i) Items that will be classified to profit or loss | | | | | | |
| | - Debt Instruments through Other Comprehensive Income | (46.05) | 321.60 | (169.96) | 275.55 | (278.40) | (167.05) |
| | - Income tax relating to items that will be reclassified to profit or loss | 11.59 | (80.95) | 42.78 | (69.36) | 70.07 | 42.05 |
| | - Cash flow hedge reserve | (151.09) | (355.64) | (248.81) | (506.73) | (675.12) | (1,134.46) |
| | - Income tax relating to items that will be reclassified to profit or loss | 38.03 | 89.51 | 62.63 | 127.54 | 169.93 | 285.54 |
| , | Other Comprehensive (Loss) (A) + (B) | (178.33) | (26.88) | (318.99) | (205.21) | (721.70) | (979.52) |
| (IX) | Total Comprehensive (Loss) / Income for the period/year (VII + VIII) | (3,225.35) | (705.22) | 832.73 | (3,930.57) | 3,044.32 | 5,235.72 |
| (X) | Earnings per equity share (Face value of ₹ 10 per share) | Not annualised | Not annualised | Not annualised | Not annualised | Not annualised | 5,235.72 Annualised |
| (A) | Basic (₹) | (23.81) | (5.30) | 9.00 | (29.11) | 29.43 | 48.57 |
| | Diluted (₹) | (23.81) | (5.30) | 8.86 | (29.11) | 28.98 | 47.85 |

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For and on behalf of the Board of Directors

of Kinara Capital Private Limited (Formerly known as Visage Holdings and Finance Private Limited)

HARDIKA SHAH
Date: 2024.10.30
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Hardika Shah

Director and Chief Executive Officer
DIN: 03562871
Place: Bengaluru
Date: 30 October 2024

(Formerly known as Visage Holdings and Finance Private Limited)

Registered Office: #50, 2nd Floor, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bengaluru-560038

CIN- U74899KA1996PTC068587

Statement of Assets and Liabilities as at 30 September 2024

(All amounts in ₹ lacs except otherwise stated)

| | Particulars | As at 30-09-2024 (Unaudited) | As at 31-03-2024 (Audited) |
|--------------|---|---------------------------------|-------------------------------|
| A. | ASSETS | | |
| 1. | Financial Assets | | |
| | (a) Cash and cash equivalents | 64,150.49 | 40,399.36 |
| | (b) Bank balance other than cash and cash equivalents | 13,807.20 | 14,293.15 |
| | (c) Loans | 1,92,860.34 | 1,94,892.22 |
| | (d) Investments | 2,999.85 | 16,698.52 |
| | (e) Other Financial assets | 33,733.64 | 31,520.89 |
| | Total Financial Assets | 3,07,551.52 | 2,97,804.14 |
| 2. | Non-Financial Assets | | |
| | (a) Current tax assets(Net) | 619.87 | 376.30 |
| | (b) Property, Plant and Equipment | 1,242.42 | 1,414.74 |
| | (c) Intangible assets under development | 991.63 | 681.38 |
| | (d) Other Intangible assets | 198.79 | 206.19 |
| | (e) Right-of-use assets | 2,539.14 | 2,149.59 |
| | (f) Other non financial assets | 3,202.28 | 2,507.30 |
| | Total Non-Financial Assets | 8,794.13 | 7,335.50 |
| | TOTAL - ASSETS | 3,16,345.65 | 3,05,139.64 |
| B. 1. | LIABILITIES AND EQUITY LIABILITIES Financial Liabilities | | |
| | (a) Derivative financial instruments (b) Trade Payables | 694.85 | 351.76 |
| | (i) total outstanding dues of micro enterprises and small enterprises | 58.36 | 27.19 |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 126.18 | 210.64 |
| | (c) Debt Securities | 86,767.31 | 75,831.57 |
| | (d) Borrowings (other than Debt Securities) | 1,45,526.94 | 1,38,718.34 |
| | (e) Subordinated Liabilities | 2,241.89 | 2,233.16 |
| | (f) Lease liabilities | 2,761.77 | 2,345.47 |
| | (g) Other Financial liabilities | 6,240.83 | 8,323.77 |
| | Total Financial Liabilities | 2,44,418.13 | 2,28,041.90 |
| 2. | Non- Financial Liabilities | | |
| | (a) Deferred tax liabilities (net) | 989.70 | 2,332.60 |
| | (b) Provisions | 534.15 | 346.36 |
| | (c) Other non-financial liabilities | 671.59 | 775.05 |
| | Total Non- Financial Liabilities | 2,195.44 | 3,454.01 |
| 3. | EQUITY | | |
| | (a) Equity share capital | 1,279.59 | 1,279.59 |
| | (b) Other equity | 68,452.49 | 72,364.14 |
| | | 69,732.08 | 73,643.73 |
| | TOTAL - LIABILITIES AND EQUITY | 3,16,345.65 | 3,05,139.64 |

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For and on behalf of the Board of Directors of Kinara Capital Private Limited

(Formerly known as Visage Holdings and Finance Private Limited)

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Date: 2024.10.30
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Hardika Shah

Director and Chief Executive Officer

DIN: 03562871 Bengaluru

Date: 30 October 2024

(Formerly known as Visage Holdings and Finance Private Limited)

Registered Office: #50, 2nd Floor, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bengaluru-560038

CIN- U74899KA1996PTC068587

Statement of Cash Flows for the half year ended 30 September 2024

(All amounts in ₹ lacs except otherwise stated)

| Particulars | For the half year ended 30-09-2024 (Unaudited) | For the half year ended 30-09-2023 (Unaudited) |
|--|--|--|
| A. Cash flow from operating activities | | |
| (Loss) / Profit before tax for the half year ended | (4,999.24) | 5,010.75 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 686.36 | 572.70 |
| Interest Income | (32,554.22) | (29,672.12) |
| Finance Cost | 16,174.35 | 13,085.66 |
| Impairment on financial assets | 11,658.63 | 7,529.06 |
| Net (gain) on fair value changes | (581.29) | (4,430.28) |
| Net (gain) / loss on derecognition of property, plant and equipment | (0.84) | 39.07 |
| Share based compensation payments | 18.92 | 59.20 |
| Operating cash flow before working capital changes | (9,597.33) | (7,805.96) |
| Movement in working capital: | | |
| (Increase) in loans | (2,370.37) | (21,773.85) |
| (Increase) in other financial assets | (6,430.86) | (429.74) |
| (Increase) in other non financial assets | (686.66) | (372.54) |
| (Decrease) in trade payables | (53.29) | (147.35) |
| (Decrease) in other financial liabilities | (1,798.05) | (775.05) |
| Increase in provisions | 144.74 | 81.43 |
| (Decrease) / Increase in other non financial liabilities | (103.46) | 357.63 |
| Cash (used in) operations before adjustments for interest received and interest paid | (20,895.28) | (30,865.43) |
| Interest Received | 28,778.00 | 28,493.46 |
| Interest (Paid) | (15,063.74) | (11,719.01) |
| Cash (used in) operations | (7,181.02) | (14,090.98) |
| Income taxes (paid) / refund | (243.57) | 140.48 |
| Net cash (used in) operating activities (A) | (7,424.59) | (13,950.50) |
| B. Cash flow from investing activities | | |
| Purchase, development and sale of property, plant and equipment and intangibles | (415.96) | (759.76) |
| Change in other bank balances (net) | 514.52 | (20,247.02) |
| Interest income on other bank balance | 834.37 | - |
| Sale / (Purchase) of investments measured at FVTPL | 9,589.60 | (13,149.67) |
| Sale of investments measured at amortised cost | 4,109.07 | - |
| Income on Investment measured at FVTPL | 373.03 | 93.63 |
| Income on Investment measured at amortised cost | 97.97 | - |
| Net cash (used in) investing activities (B) | 15,102.60 | (34,062.82) |
| C. Cash flow from financing activities | | |
| Proceeds from borrowings through Debt Securities | 19,533.00 | 2,451.00 |
| Repayment of borrowings through Debt Securities | (8,534.19) | (5,749.99) |
| Proceeds from Borrowings (Other than Debt Securities) | 36,119.50 | 43,005.68 |
| Repayments of Borrowings (Other than Debt Securities) | (30,468.46) | (18,933.03) |
| Payment of Lease liabilities (including interest) | (576.73) | (482.01) |
| Net cash generated from financing activities (C) | 16,073.12 | 20,291.65 |
| | | |
| Net increase / (decrease) in cash and cash equivalents (A+B+C) | 23,751.13 | (27,721.67) |
| Cash and cash equivalents at the beginning of the year | 40,399.36 | 52,702.58 |
| Cash and cash equivalents at the end of the half year | 64,150.49 | 24,980.91 |

| Components of Cash and cash equivalents | As at 30-09 (Unaudi | - | As at 30-09-2023 (Unaudited) |
|--|------------------------|-----------|---------------------------------|
| Cash and cash equivalents at the end of half year | | | |
| Cash on hand | | 4.48 | 0.05 |
| Balances with banks | | | |
| In current account | | 6,896.55 | 8,725.83 |
| In deposits with original maturity of 3 months or less | | 57,249.46 | 16,255.03 |
| Total | | 64,150.49 | 24,980.91 |
| | | | |

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For and on behalf of the Board of Directors of Kinara Capital Private Limited

(Formerly known as Visage Holdings and Finance Private Limited)

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Date: 2024.10.30
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Hardika Shah

Director and Chief Executive Officer

DIN: 03562871 Bengaluru

Date: 30 October 2024

(Formerly known as Visage Holdings and Finance Private Limited)

Registered Office: #50, 2nd Floor, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bengaluru-560038

CIN- U74899KA1996PTC068587 Notes to the Financial Results

(All amounts in ₹ lacs except otherwise stated)

- The above unaudited financial results of Kinara Capital Private Limited (formerly known as Visage Holdings and Finance Private Limited) (the 'Company') have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these unaudited financial results together with the results for the comparative reporting period have 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"), and other accounting principles generally accepted in India, circulars, guidelines, directions issued by Reserve Bank of India ('RBI') from time to time and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
- 2) The above financial results of the Company are reviewed and recommended by the Audit Committee on 29 October 2024 and have been approved by the Board of Directors of the Company at their respective meeting held on 30 October 2024.
- 3) In compliance with regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter and half year ended 30 September 2024 has been carried out by the statutory auditors of the Company.
- 4) The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108-'Operating Segments'. The Company is engaged primarily in the business of financing and all other activities are incidental to the primary business activity and hence there are no separate reportable segments as per Ind AS 108.
- 5) During the half year ended 30 September 2024, Company has raised following amount by way of issue of Non Convertible Debentures(NCDs) as per details below:

| Particulars | Date of Allotment | Date of Listing | Listed on |
|--|-------------------|-------------------|------------------------------|
| Listed:- | | | |
| ₹ 2,484 lacs NCDs at coupon rate of 10.25% p.a. | 12 April 2024 | 16 April 2024 | Bombay Stock Exchange (BSE) |
| USD 10 million denominated bonds at coupon rate of 4.60% p.a plus the Term | 29 April 2024 | 03 May 2024 | India International Exchange |
| Secured Overnight Financing Rate (SOFR) | | | (IFSC) Ltd |
| ₹ 6,020 lacs NCDs at coupon rate of 13.20% p.a. | 22 May 2024 | 24 May 2024 | Bombay Stock Exchange (BSE) |
| USD 12.5 million denominated bonds at coupon rate of USD 6 months Term | 30 July 2024 | 02 August 2024 | India International Exchange |
| SOFR plus 4.70% | | | (IFSC) Ltd |
| ₹ 3,000 lacs NCDs at coupon rate of 13.10% p.a. | 06 August 2024 | 07 August 2024 | Bombay Stock Exchange (BSE) |
| ₹ 3,325 lacs NCDs at coupon rate of 10.278% p.a. | 27 August 2024 | 28 August 2024 | Bombay Stock Exchange (BSE) |
| ₹ 4,704 lacs NCDs at coupon rate of 12.00% p.a. | 17 September 2024 | 19 September 2024 | Bombay Stock Exchange (BSE) |

- 6) As per Regulation 54 of the Listing Regulations, debentures are secured by first charge ranking pari-passu with each other on the Company's book debts and loan instalment receivables. The total security cover as on 30 September 2024 is 1.08 times of the principal amount of the said debentures, which is in line with the terms of offer document.
- 7) In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Non- Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning) as at 30 September 2024 and accordingly, no amount is required to be transferred to impairment reserve.
- 8) The figures for the quarter ended 30 September 2023 are balancing figures between reviewed amounts in respect of the half year ended 30 September 2023 and reviewed amounts in respect of quarter ended 30 June 2023.
- 9) The figures for the quarter ended 30 September 2024 are balancing figures between reviewed amounts in respect of the half year ended 30 September 2024 and reviewed amounts in respect of quarter ended 30 June 2024.
- 10) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 11) Disclosure pursuant to RBI notification RBI/DOR/2021-22/86DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021(as amended).

(a) Details of transfer through loan participation in respect of loans not in default during the half year ended 30 September 2024

| Counts of loan accounts | 3,972 |
|---|------------|
| Amount of loan accounts | 27,729.67 |
| Retention of beneficial economic interest (MRR) | 5,545.93 |
| Weighted average maturity (Residual maturity) | 3.07 years |
| Weighted average holding period | NA |
| Coverage of tangible security coverage | Nil |
| Rating wise distribution of rated loans | NA |

12) The name of the Company has been changed from Visage Holdings and Finance Private Limited to "Kinara Capital Private Limited" with effect from 08 May 2023 and the Company has obtained revised NBFC license (License No:- B-02.00255) under the new name "Kinara Capital Private Limited" from Reserve Bank of India ("RBI") on 13 June 2023.





(Formerly known as Visage Holdings and Finance Private Limited)

Registered Office: #50, 2nd Floor, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bengaluru-560038

CIN- U74899KA1996PTC068587 Notes to the Financial Results (continued) (All amounts in ₹ lacs except otherwise stated)

13) During the half year ended 30 September 2024, the Company has changed its accounting policy for guarantee claims (realization to accrual) for guarantee covered under Credit Guarantee Fund for Micro Units (CGMFU) scheme and covered under guarantee agreement through Finreach Solutions Private Limited. The impact of above changes on statement of profit & loss for the current period ended 30 September 2024 is disclosed below:-

| Particulars | Amount |
|--|--------|
| Increase in profit before tax | 757.00 |
| Increase in profit after tax | 564.10 |
| Increase in EPS - Basis (₹ per share) | 4.41 |
| Increase in EPS - Dilute (₹ per share) | 4.37 |

- 14) EIS/servicing income unwinding is impacted at each reporting date due to the foreclosure of loans compared to estimated receipts of future income and any impact of increase /and the change in interest rate by assignee partner. The management is of the view that netting off of unwinding of EIS/servicing income against day 1 gain on derecognition of financial instruments rather than netting it off against interest income provides a better understanding of the financial impact of the transaction.
- 15) Previous period's / year's figures have been regrouped / reclassified, where necessary to conform to current period's classification.

For and on behalf of the Board of Directors of Kinara Capital Private Limited

(Formerly known as Visage Holdings and Finance Private Limited)

JASPREET Digitally signed by JASPREET JASBIR SINGH BEDI Date: 2024.10.30 15:44:01 +05'30'

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A SHAH Date: 2024.10.30
15:35:02 +05'30'

Hardika Shah

Director and Chief Executive Officer

DIN: 03562871 Place: Bengaluru Date: 30 October 2024

(Formerly known as Visage Holdings and Finance Private Limited)

Registered Office: #50, 2nd Floor, 100 Feet Road, HAL 2nd Stage, Indiranagar, Bengaluru-560038

CIN- U74899KA1996PTC068587

(All amounts in \P lacs except otherwise stated)

Statement under Regulation 52(4) of Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended 30 September 2024

| a. Debb-cquity ratio as at 30 September 2024 Total Equity) b. Debt service coverage ratio d. Outstanding redeemable preference shares (quantity and value) c. Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 d. Outstanding redeemable preference shares (quantity and value) c. Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 Debt service coverage ratio d. Outstanding redeemable preference shares (quantity and value) c. Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 Debt service coverage ratio d. Quantity and redemption reserve/Debenture redemption reserve as at 30 September 2024 Debt service coverage ratio as at 30 September 2024 [Total Equity] 69.732.08 Net loss after tax (* In lacs) Net loss after tax (* In lacs) Net loss after tax (* In lacs) Debt | Sl. No. | Particulars | |
|--|------------|--|---|
| Debt service coverage ratio Not Applicable Not Applicable Capital redemption reserve as at 30 September 2024 September 2024 Capital redemption reserve Debenture redemption reserve as at 30 September 2024 Capital redemption reserve Debenture redemption reserve as at 30 September 2024 Capital redemption reserve Debenture redemption reserve as at 30 September 2024 Capital redemption reserve Debenture redemption reserve as at 30 September 2024 Capital redemption reserve Debentures of the redemption reserve Debenture redemption reserve as at 30 September 2024 Capital redemption reserve Debentures as at 30 September 2024 Capital redemption reserve Debentures as at 30 September 2024 Capital redemption reserve Debentures as at 30 September 2024 Capital redemption reserve Debentures as a 30 September 2024 Capital redemption reserve Debentures as a 30 September 2024 Capital redemption reserve Debentures Debentu | | [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / | 3.4 |
| C. Interest service coverage ratio Outstanding redoemable preference shares (quantity and value) Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 Debentures Rules, 2014, non ban companies are exempt from this no respect of privately placed debentures. F. Net worth (£ in lacs) as at 30 September 2024 [Total Equity] Oli, For the planter and 20 September 2024 (ii) For the half year ended 30 September 2024 (iii) For the half year ended 30 September 2024 (iii) Dassic: Quarterly and Half yearly (iii) Diluted: Quanterly and Half yearly (iv) Applicable Not Applicabl | h | | Not Applicable |
| d. Outstanding redeemable preference shares (quantity and value) c. Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 E. Net worth (£ in lacs) as at 30 September 2024 [Total Equity] Mel loss after tax (£ in lacs) g. (i) For the quarter ended 30 September 2024 (iii) For the laft year ended 30 September 2024 (iii) For the laft year ended 30 September 2024 (iii) Outside (Quarter) and Half yearly (ii) Datated (Quarter) and Half yearly (ii) Datated (Quarter) and Half yearly (iii) Datated (Quarter) and Half yearly (iii) Long term debt to working capital J. Long term debt to working capital J. Long term debt to working capital Lord (Current Build) ratio Total debts to total assets as at 30 September 2024 (In Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total debts to total assets as at 30 September 2024 (In Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total debts to total assets as at 30 September 2024 (In For the half year ended 30 September 2024 (In For the half year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 September 2024 (In For the falf year ended 30 Septe | | | |
| c. Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 Ref Loos after tax (E in lacs) Set Loos after tax (E in lacs) (I) For the quarter ended 30 September 2024 (II) For the patter ended 30 September 2024 (II) Basic: Quarterly and Half yearly (II) Part Hal | | | |
| g. (i) For the quarter ended 30 September 2024 (3,725.36) Earnings per share - Basic and Diluted (in ₹) (23.81) and (29.11) (23.81) and (29.11) (3.81) and (29.11) (| | Capital redemption reserve/Debenture redemption reserve as at 30 September 2024 | As per Companies (Issuance of Share Capital and Debentures) Rules, 2014, non banking financia companies are exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Company does not intend to create any reserve for the redemption of the debentures. |
| g. (i) For the quarter ended 30 September 2024 (3,047,02) (ii) For the half year ended 30 September 2024 (3,047,02) (3,04 | f. | | 69,732.08 |
| (ii) For the half year ended 30 September 2024 Earnings per share - Basic and Diluted (in ₹) (i) Basic : Quarterly and Half yearly (ii) Diluted : Quarterly and Half yearly (ii) Diluted : Quarterly and Half yearly (iii) Diluted : Quarterly and Half yearly (iv) Earning per share - Basic and Diluted (in ₹) (iv) Earning per share - Basic and Diluted (in ₹) (iv) Earning per share - Basic and Diluted (in ₹) (iv) Earning per share - Basic and Diluted (in ₹) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Earning per share - Basic and Diluted (iv) (iv) Total Asset Under Management (AUM) as on 30 September 2024 (iv) For the parting per share - Basic and Earning amount of loans (earning from: (iv) Earning per share - Basic and Earning and Earning from: (iv) Net Stage 3 Ratio as at 30 September 2024 (iv) Earning per share - Basic and Earning amount of loans (earning from: (iv) Net Stage 3 Basic and an earning amount of loans (earning from: (iv) Earning per share - Basic and Earning and Earning from: (iv) Earning per share - Basic and Earning and Earning from: (iv) Earning per share - Basic and Earning Earni | σ. | | (3.047.02) |
| h. (i) Basic : Quarterly and Half yearly (23.81) and (29.11) and (29.11) and (29.11) and (29.11) and (29.21) and | Θ. | | |
| h. (i) Basic : Quarterly and Half yearly (ii) Diluted : Quarterly and Half yearly (iii) Diluted : Quarterly and Half yearly (iii) Diluted : Quarterly and Half yearly (iii) Diluted : Quarterly and Half yearly (iv) Total Assets of Account receivable ratio as at 30 September 2024 (Not annualised) [Bad debt written off (net off recovery)/Average Loan assets] 1. Current liability ratio Total debts to total assets as at 30 September 2024 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Assets] 1. Debtors turnover Not Applicable (Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Assets] 1. Debtors turnover Not Applicable (Deventing margin (%) Not Applicable (Not Applicable) (Deperating margin (%) Not Applicable) (Not App | | · · · · · · · · · · · · · · · · · · · | (-7 |
| (ii) Diluted : Quarterly and Half yearly i. Current ratio i. Long term debt to working capital land debts to Account receivable ratio as at 30 September 2024 (Not annualised) k. Bad debts to Account receivable ratio as at 30 September 2024 (Not annualised) long term debt to working capital Total debts to total assets as at 30 September 2024 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total debts to total assets as at 30 September 2024 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Assets] n. Debtors turnover Not Applicable Not Appli | h. | | (23.81) and (29.11) |
| i. Current ratio j. Long term debt to working capital lead debts to Account receivable ratio as at 30 September 2024 (Not annualised) Red debts to Account receivable ratio as at 30 September 2024 (Not annualised) Red debts to total assets as at 30 September 2024 Current liability ratio Total debts to total assets as at 30 September 2024 IDebt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Assets] n. Debtors turnover Not Applicable Not A | | | |
| j. Long term debt to working capital k. Bad debts to Account receivable ratio as at 30 September 2024 (Not annualised) Bad debts writen off (net off recovery)/Average Loan assets] 1. Current liability ratio Total debts to total assets as at 30 September 2024 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Assets] 1. Debtors turnover 1. Debtors turnover 1. Debtors turnover 2. Not Applicable Not Appli | i. | | |
| k Bad debts to Account receivable ratio as at 30 September 2024 (Not annualised) [Bad debt written off (net off recovery)/Average Loan assets] 1. Current liability ratio Total debts to total assets as at 30 September 2024 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Assets] 1. Debtors turnover Not Applicable 1. Debtors turnover Not Applicable 1. Not Applicable 1. Not Applicable 2. Inventory turnover Not Applicable 2. Not Applicable 3. Not Applicable 4. Not Applicable 3. Not Applicable 3. Not Applicable 4. Not Applicable 3. Not Applicable 3. Not Applicable 4. Not Applicable 3. Not Applicable 4. (ii) For the quarter ended 30 September 2024 4. (iii) For the fall fyear ended 30 September 2024 4. (iii) For the fall fyear ended 30 September 2024 4. (iii) Gross Stage 3 Ratio as at 30 September 2024 4. (ii) Gross Stage 3 Ratio as at 30 September 2024 4. (ii) Gross Stage 3 Ratio as at 30 September 2024 4. (iii) For the fall fyear ended 30 September 2024 4. (iii) For the fall fyear ended 30 September 2024 4. (iii) Gross Stage 3 Ratio as at 30 September 2024 5. Not Stage 3 Ratio as at 30 September 2024 6. (iii) Gross Stage 3 Ratio as at 30 September 2024 6. (iii) Gross Stage 3 Ratio as at 30 September 2024 7. Not Stage 3 Ratio as at 30 September 2024 8. Sector specific equivalent ratios, as applicable 8. Solution Net Stage 3 Ratio as at 30 September 2024 8. Solution Stage 3 Ratio as at 30 September 2024 8. Solution Stage 3 Ratio as at 30 September 2024 8. Solution Stage 3 Ratio Gross carrying amount of loans, (ted fit Guarantee Fund for Micro Units (CGMFU) by National Credit Guarantee Fund Trust for Micro and Small Enterprises 8. Solution Stage 3 Ratio Gross Carrying amount of Nothern Arc Capital Limited and Michael & Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Solutions Private Limited with guarantee from Northe | | | |
| Bad debt written off (net off recovery)/Average Loan assets] 3.0% | | | |
| Current liability ratio Total debts to total assets as at 30 September 2024 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total dests (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Assets n. Debtors turnover | k. | | 3.0% |
| Total debts to total assets as at 30 September 2024 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Assets] n. Debtors turnover o. Inventory turnover Not Applicable (i) For the quarter ended 30 September 2024 (ii) For the half year ended 30 September 2024 (iii) For the half year ended 30 September 2024 (ii) Capital Adequacy Ratio as at 30 September 2024 (ii) Gross Stage 3 Ratio as at 30 September 2024 (iii) Net Stage 3 assets/Gross carrying amount of loans] (iii) Net Stage 3 assets/Gross carrying amount of loans] **The Net Stage 3 assets/Gross carrying amount of loans (net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans (net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans (net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans (net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans (net off stage 3 provision)] **The Net Stage 3 assets off one of ₹ 13,231.94 lacs covered under Credit Guarantee Fund for Micro Units (CGMFU) by National Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), set up by Government of India and SIDBI. - total portfolio of ₹ 3,679.6 lacs covered under Emergency Credit Line Guarantee Scheme (ECLGS) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India. - total portfolio of ₹ 1,549.15 lacs covered under guarantee agreement through Finreach Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Susan Del Foundation - total portfoli | 1 | | Not Applicable |
| n. Debtors turnover o. Inventory turnover Operating margin (%) Not Applicable (18.7%) (18.7%) (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024 (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024 (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024 (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024 (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024 (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024 (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024 (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024* (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024* (11.1%) Sector specific equivalent ratios, as applicable (10. Capital Adequacy Ratio as at 30 September 2024 (10. Tapital Asset Under Management (AUM) as on 30 September 2024 (10. Tapital Asset Under Management (AUM) as on 30 September 2024 (10. Tapital Asset Under Management (AUM) as on 30 September 2024 (10. Tapital Asset Under Management (AUM) as on 30 September 2024 (10. Tapital Asset Under Management (AUM) as on 30 September 2024 (10. Tapital Asset Under Management (AUM) as on 30 September 2024 (10. Tapital Asset Under Management (| | Total debts to total assets as at 30 September 2024 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / | |
| o. Inventory turnover p. Operating margin (%) Not Applicable P. Operating margin (%) Not Loss margin (%) (i) For the quarter ended 30 September 2024 (ii) For the half year ended 30 September 2024 (ii) For the half year ended 30 September 2024 (ii) For the half year ended 30 September 2024 (ii) Gross Stage 3 Ratio as at 30 September 2024 (iii) Gross Stage 3 Ratio as at 30 September 2024 [Gross Stage 3 Ratio as at 30 September 2024 [Gross Stage 3 Ratio as at 30 September 2024* [Net Stage 3 assets/Gross carrying amount of loans] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 above does not include benefits accruing from: - total portfolio of ₹ 74,510.06 lacs covered under Credit Guarantee Fund for Micro Units (CGMFU) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India total portfolio of ₹ 13,231.94 lacs covered under Credit Guarantee Fund Scheme for NBFCs (CGS-II) by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), set up by Government of India and SIDBI total portfolio of ₹ 367.96 lacs covered under Emergency Credit Line Guarantee Scheme (ECLGS) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India total portfolio of ₹ 7,145.63 lacs covered under guarantee agreement through Finreach Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & susan Dell Foundation - total portfolio of ₹ 7,145.63 lacs covered under guarantee agreement through State Government of India. **Covernment of India** - total portfolio of ₹ 7,145.63 lacs covered under guarantee agreement through State Government of Safa as at 30 September 2024 [Net Stage 3 assets post guarantee coverage/Gross carrying amount of loans(net off stage 3 provision and coverage)] (v) Total Asset Under Management (AUM) as on 30 September 2024 3,12,519.79 | | · · · · · · · · · · · · · · · · · · · | |
| p. Operating margin (%) Net loss margin (%) (Not annualised) q. (i) For the quarter ended 30 September 2024 (ii) For the half year ended 30 September 2024 (iii) For the half year ended 30 September 2024 Sector specific equivalent ratios, as applicable (i) Capital Adequacy Ratio as at 30 September 2024 (iii) Gross Stage 3 Ratio as at 30 September 2024 [Gross Stage 3 Ratio as at 30 September 2024 [Gross Stage 3 Ratio as at 30 September 2024** [Net Stage 3 assets/Gross carrying amount of loans] (iii) Net Stage 3 Ratio as at 30 September 2024** [Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 above does not include benefits accruing from: - total portfolio of ₹ 74,510.06 lacs covered under Credit Guarantee Fund for Micro Units (CGMFU) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India total portfolio of ₹ 13,231.94 lacs covered under Credit Guarantee Fund Scheme for NBFCs (CGS-II) by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), set up by Government of India and SIDBI total portfolio of ₹ 367.96 lacs covered under Emergency Credit Line Guarantee Scheme (ECLGS) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India total portfolio of ₹ 7,145.63 lacs covered under guarantee agreement through Finreach Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Susan Dell Foundation - total portfolio of ₹ 1,549.15 lacs covered under guarantee agreement through State Government of Tamil Nadu vide Tamil Nadu Credit Guarantee Scheme (TNCGS) (iv) Net Stage 3 assets post guarantee coverage/Gross carrying amount of loans(net off stage 3 provision and coverage)] (v) Total Asset Under Management (AUM) as on 30 September 2024 3,12,519.79 | | | |
| Net loss margin (%) (Not annualised) q. (i) For the quarter ended 30 September 2024 (ii) For the half year ended 30 September 2024 (ii) For the half year ended 30 September 2024 (ii) Gross Stage 3 Ratio as at 30 September 2024 (ii) Gross Stage 3 Ratio as at 30 September 2024 (ii) Gross Stage 3 Ratio as at 30 September 2024 (iii) Gross Stage 3 Ratio as at 30 September 2024 (iii) Net Stage 3 Ratio as at 30 September 2024** [Not Stage 3 assets/Gross carrying amount of loans] (iii) Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 assets prost guarantee from Northern Arc Capital Limited and Michael & Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Sourcement of Tamil Nadu vide Tamil Nadu Credit Guarantee Scheme (TNCGS) (iv) Net Stage 3 Ratio as at 30 September 2024 [Net Stage 3 assets post guarantee coverage/Gross carrying amount of loans(net off stage 3 provision and coverage)] (v) Total Asset Under Management (AUM) as on 30 September 2024 3,12,519,79 | | , | |
| q. (i) For the quarter ended 30 September 2024 (ii) For the half year ended 30 September 2024 (11.1%) Sector specific equivalent ratios, as applicable (i) Capital Adequacy Ratio as at 30 September 2024 (ii) Gross Stage 3 Ratio as at 30 September 2024 (iii) Gross Stage 3 Ratio as at 30 September 2024 (iii) Net Stage 3 assets/Gross carrying amount of loans] (iii) Net Stage 3 assets/Gross carrying amount of loans] **The Net Stage 3 sastes/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 above does not include benefits accruing from: - total portfolio of ₹ 74,510.06 lacs covered under Credit Guarantee Fund for Micro Units (CGMFU) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India total portfolio of ₹ 361.96 lacs covered under Credit Guarantee Fund Scheme for NBFCs (CGS-II) by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), set up by Government of India and SIDBI total portfolio of ₹ 367.96 lacs covered under Emergency Credit Line Guarantee Scheme (ECLGS) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India total portfolio of ₹ 7,145.63 lacs covered under guarantee agreement through Finreach Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Solutions Private Limited with guarantee Grome (TNCGS) (iv) Net Stage 3 Ratio as at 30 September 2024 (v) Net Stage 3 Ratio as at 30 September 2024 (v) Total Asset Under Management (AUM) as on 30 September 2024 3,12,519.79 | p. | | Not Applicable |
| Sector specific equivalent ratios, as applicable (i) Capital Adequacy Ratio as at 30 September 2024 (ii) Gross Stage 3 Ratio as at 30 September 2024 [Gross Stage 3 Ratio as at 30 September 2024 [Gross Stage 3 Ratio as at 30 September 2024** [Net Stage 3 Ratio as at 30 September 2024** [Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 above does not include benefits accruing from: - total portfolio of ₹ 74,510.06 lacs covered under Credit Guarantee Fund for Micro Units (CGMFU) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India. - total portfolio of ₹ 13,231.94 lacs covered under Credit Guarantee Fund Scheme for NBFCs (CGS-II) by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), set up by Government of India and SIDBI. - total portfolio of ₹ 367.96 lacs covered under Emergency Credit Line Guarantee Scheme (ECLGS) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India. - total portfolio of ₹ 7,145.63 lacs covered under guarantee agreement through Finreach Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Susan Dell Foundation - total portfolio of ₹ 1,549.15 lacs covered under guarantee agreement through State Government of Tamil Nadu vide Tamil Nadu Credit Guarantee Scheme (TNCGS) (iv) Net Stage 3 Ratio as at 30 September 2024 [Net Stage 3 assets post guarantee coverage/Gross carrying amount of loans(net off stage 3 provision and coverage)] (v) Total Asset Under Management (AUM) as on 30 September 2024 3,12,519.79 | q. | (i) For the quarter ended 30 September 2024 | 1 1 |
| Assets Portfolio at Risk account wise (90+ Bucket) * 27,413,41 | r. | (ii) Gross Stage 3 Ratio as at 30 September 2024 [Gross Stage 3 assets/Gross carrying amount of loans] (iii) Net Stage 3 Ratio as at 30 September 2024** [Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 above does not include benefits accruing from: - total portfolio of ₹ 74,510.06 lacs covered under Credit Guarantee Fund for Micro Units (CGMFU) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India total portfolio of ₹ 13,231.94 lacs covered under Credit Guarantee Fund Scheme for NBFCs (CGS-II) by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), set up by Government of India and SIDBI total portfolio of ₹ 367.96 lacs covered under Emergency Credit Line Guarantee Scheme (ECLGS) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India total portfolio of ₹ 7,145.63 lacs covered under guarantee agreement through Finreach Solutions Private Limited with guarantee from Northern Arc Capital Limited and Michael & Susan Dell Foundation - total portfolio of ₹ 1,549.15 lacs covered under guarantee agreement through State Government of Tamil Nadu vide Tamil Nadu Credit Guarantee Scheme (TNCGS) (iv) Net Stage 3 Ratio as at 30 September 2024 [Net Stage 3 assets post guarantee coverage/Gross carrying amount of loans(net off stage 3 provision and coverage)] (v) Total Asset Under Management (AUM) as on 30 September 2024 (vi) Reconciliation between Portfolio at Risk account wise (90+ Bucket) and Stage 3 assets Portfolio at Risk account wise (90+ Bucket) * Borrowers with other loans in 90+ Bucket Significant increase in credit risk trigger due to restructures NPAs due to implementation of RBI circular RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22 dated 12 November 2021 and RBI/2021-2022/158 DOR.STR.REC.68/21.04.048/202 | 4.0% 4.0% 3,12,519.79 As at 30 September 2024 27,413.41 1,579.88 819.66 1,366.95 (12,986.92) |
| | | | (12.986.92) |
| | | | |
| Adjustments required as per Ind AS 109 (12,986.92) | | | |
| | | | |

For and on behalf of the Board of Directors

of Kinara Capital Private Limited

(Formerly known as Visage Holdings and Finance Private Limited)

HARDIK Digitally signed by HARDIKA SHAH Date: 2024.10.30 15:35:36+05'30' Hardika Shah

Director and Chief Executive Officer DIN: 03562871

Place : Bengaluru
Date : 30 October 2024