

**Ref: SEBI/BSE/2023-24/018**

**Date: May 30, 2023**

**Scrip Code: 973590, 973619, 973643, 973670, 974084, 974110 & 974203**

**Company Code: 10494**

To,  
The Manager  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Subject: Submission of Standalone Audited Financial Results under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) for the quarter and financial year ended March 31, 2023.**

Dear Sir/Madam,

This is to inform that pursuant to the provisions of Regulation 52 of the LODR Regulations, read with circulars and guidelines issued thereunder from time to time, the Board of Directors of M/s Sonata Finance Pvt Ltd (*“the Company”*), at their meeting held on Tuesday, May 30, 2023, has inter-alia considered and approved the Standalone Audited Financial Results for the quarter and financial year ended March 31, 2023 along with the Independent Auditors’ Report issued by Statutory Auditors of the Company i.e., M/s. BSR & Co. I.I.P, Chartered Accountants.

Further, please find enclosed herewith the following documents in terms of provisions of Regulation 52:

- (a) A copy of the Annual Audited Standalone Financial Results along with the Independent Auditors’ Report for the financial year ended March 31, 2023 under Regulation 52 (2d) of the LODR Regulations
- (b) A copy of the statement of Assets & Liabilities alongwith the statement of Cash Flows under Regulation 52 (2A) of the LODR Regulations.
- (c) Declaration regarding un-modified opinion in the Independent Auditors’ Report under Regulation 52(3) of the LODR Regulations.
- (d) Disclosures pursuant to Regulation 52(4) of the LODR Regulations.
- (e) Statement pursuant to Regulation 52(7) of the LODR Regulations
- (e) Disclosure pursuant to Regulation 54(3) of the LODR Regulations.

We request you to take the attached in your record.

Thanking You,

**For Sonata Finance Private Limited**

Pauravi  
Srivastava

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Date: 2023.05.30  
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**Paurvi Srivastava  
Company Secretary  
Membership No. A34110**

**Copy to:**

1. Catalyst Trusteeship Limited (Debenture Trustee)

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai – 400063, India  
Telephone: +91 (22) 6257 1000  
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## Independent Auditor's Report

### To the Board of Directors of Sonata Finance Private Limited

### Report on the audit of the Annual Financial Results

#### Opinion

We have audited the accompanying annual financial results of Sonata Finance Private Limited (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2023.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

#### Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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## Independent Auditor's Report (Continued)

### Sonata Finance Private Limited

and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent Auditor's Report (Continued)**

**Sonata Finance Private Limited**

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter(s)**

- a. The annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022

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**Pranav Gune**

*Partner*

Mumbai

30 May 2023

Membership No.: 121058

UDIN:23121058BGZCXJ6720



## SONATA Finance Private Limited

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CIN: U65921UP1995PTC035286

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### SONATA FINANCE PRIVATE LIMITED

#### STATEMENT OF ASSET AND LIABILITY AS AT MARCH 31, 2023

(INR in Lakhs)

Particulars	As at 31.03.2023 (Audited)	As at 31.03.2022 (Audited)
<b>I ASSETS</b>		
<b>1 Financial assets</b>		
a) Cash and Cash equivalents	35,996.23	32,085.43
b) Bank Balances other than included in (a) above	12,307.33	9,701.06
c) Derivative financial instruments	366.26	263.74
d) Trade receivables	394.64	399.12
e) Loans	1,85,972.29	1,24,096.10
f) Investments	5.65	9.00
g) Other Financial Assets	2,083.87	1,573.39
	<b>2,37,126.27</b>	<b>1,68,127.84</b>
<b>2 Non-financial assets</b>		
a) Current Tax Assets (net)	873.95	1,177.27
b) Deferred Tax Assets (net)	1,903.58	2,033.13
c) Property, plant and equipment	204.60	163.06
d) Intangible assets	12.17	19.86
e) Other non-financial assets	386.49	270.11
	<b>3,380.79</b>	<b>3,663.43</b>
<b>Total assets</b>	<b>2,40,507.06</b>	<b>1,71,791.27</b>

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<b>II LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>1 Financial liabilities</b>		
a) Derivative financial instruments	136.02	211.29
b) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
c) Debt securities	36,837.30	41,773.36
d) Borrowings (other than debt securities)	1,64,397.13	92,518.00
e) Subordinated liabilities	1,996.19	4,402.14
f) Other financial liabilities	2,088.21	2,074.83
	<b>2,05,454.85</b>	<b>1,40,979.62</b>
<b>2 Non-financial liabilities</b>		
a) Provisions	518.58	632.86
b) Other non-financial liabilities	375.42	298.45
	894.00	931.31
<b>Total liabilities</b>	<b>2,06,348.85</b>	<b>1,41,910.93</b>
<b>Equity</b>		
a) Equity share capital	2,616.77	2,596.25
b) Other equity	31,541.44	27,284.09
<b>Total Equity</b>	<b>34,158.21</b>	<b>29,880.34</b>
<b>Total liabilities and equity</b>	<b>2,40,507.06</b>	<b>1,71,791.27</b>

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# SONATA Finance Private Limited

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## SONATA FINANCE PRIVATE LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

(INR in Lakhs)

Particulars	Quarter ended			Year ended	Year ended
	31.03.2023 (refer note 4)	31.12.2022 (refer note 4)	31.03.2022 (refer note 4)	31.03.2023	31.03.2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>Revenue from operations</b>					
i) Interest income	10,074.57	8,795.85	5,468.52	34,505.73	25,100.42
ii) Fees and commission income	1,019.25	917.17	1,051.62	3,905.15	3,609.64
iii) Net gain on derecognition of financial instrument	-	-	445.07	-	445.07
iv) Recovery from impaired loans	482.39	342.15	287.62	1,471.30	598.55
<b>I Total revenue from operations</b>	<b>11,576.21</b>	<b>10,055.17</b>	<b>7,252.83</b>	<b>39,882.18</b>	<b>29,753.68</b>
i) Dividend	-	-	3.50	-	3.50
ii) Other income	112.59	230.50	248.19	616.86	809.65
<b>II Total income (I + II)</b>	<b>11,688.80</b>	<b>10,285.67</b>	<b>7,504.53</b>	<b>40,499.04</b>	<b>30,566.83</b>
<b>Expenses</b>					
i) Finance cost	5,184.66	4,746.96	3,974.39	18,506.38	14,642.55
ii) Impairment on financial instruments	244.75	1,104.07	(295.53)	4,753.59	4,209.52
iii) Employee benefit expenses	2,197.79	1,952.56	2,189.38	7,799.31	7,056.43
iv) Depreciation and amortization expense	49.28	46.62	38.71	165.82	165.52
v) Other expenses	780.63	992.57	851.67	3,728.87	2,439.58
<b>IV Total expenses</b>	<b>8,457.11</b>	<b>8,842.78</b>	<b>6,758.61</b>	<b>34,953.97</b>	<b>28,513.60</b>
<b>V Profit before tax (III-IV)</b>	<b>3,231.69</b>	<b>1,442.89</b>	<b>745.91</b>	<b>5,545.07</b>	<b>2,053.23</b>
<b>VI Tax expense:</b>					
Current tax	751.47	503.94	(186.64)	1,255.41	157.17
Income tax of earlier years	-	-	24.65	-	127.52
Deferred tax credit/(expense)	64.55	(153.56)	373.82	133.40	406.38
<b>Income tax expense</b>	<b>816.02</b>	<b>350.37</b>	<b>211.83</b>	<b>1,388.81</b>	<b>691.07</b>
<b>VII Profit for the period/year (V-VI)</b>	<b>2,415.67</b>	<b>1,092.52</b>	<b>534.07</b>	<b>4,156.26</b>	<b>1,362.16</b>

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<b>VIII</b>	<b>Other comprehensive income (OCI)</b>					
	<b>i) Items that will not be reclassified subsequently to profit or loss</b>					
	-Re-measurement gains/ (losses) on defined benefit plans	(45.83)	49.92	27.86	(15.27)	(4.21)
	<b>(ii) Income tax relating to the above items</b>	11.53	(12.56)	(7.01)	3.84	1.06
	<b>Other Comprehensive (Loss)/ Income</b>	<b>(34.29)</b>	<b>37.36</b>	<b>20.84</b>	<b>(11.43)</b>	<b>(3.15)</b>
<b>IX</b>	<b>Total Comprehensive Income for the period / year (VII+VIII)</b>	<b>2,381.37</b>	<b>1,129.88</b>	<b>554.93</b>	<b>4,144.83</b>	<b>1,359.01</b>
<b>X</b>	<b>Earnings per equity share ('EPS') (face value of Rs. 10/-) (not annualized for the quarter ended)</b>					
	Basic earnings per share (BEPS) (in Rs.)	9.26	4.19	2.10	15.94	5.37
	Diluted earnings per share (DEPS) (in Rs.)	9.16	4.16	2.13	15.77	5.27

\* BEPS and DEPS for the Quarter ended March 31, 2023, March 31, 2022 , December 31, 2022 are not annualised

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Sonata Finance Private Limited		
Statement of Cash flow for the year ended March 31, 2023 (Currency: INR in Lakhs unless otherwise stated)		
Particulars	As at March 31,2023	As at March 31,2022
<b>Cash flow from operating activities</b>		
Profit before tax	5,545.07	2,053.22
Interest income	(34,505.73)	(25,100.42)
Finance cost	18,490.95	14,380.32
Dividend received	-	(3.50)
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation & amortisation	165.82	165.52
Interest on lesae liability	15.42	12.36
Impairment on financial instruments	4,064.06	3,767.59
Provision no longer required	-	(108.08)
Unrealised foreign exchange loss / (gain)	400.84	(51.69)
Unrealised (gain) on derivatives	(177.80)	(70.27)
Unrealised loss / (gain) on Investment	3.35	(0.60)
Net gain on derecognition of financial instruments under amortised cost category	-	(445.07)
Income from sale of investments	(539.77)	(483.84)
Profit on sale of property , plant and equipment	(0.11)	(0.08)
Share based payments to employees	0.00	146.74
<b>Operational cash flows from Interest</b>		
Cash inflow from interest income	34,935.96	27,051.97
Cash outflow for interest expense	(18,499.27)	(14,255.78)
<b>Cash flow from working capital changes</b>		
(Increase)/decrease in Loans	(66,334.90)	(18,806.65)
(Increase) / decrease in bank balance other than cash and cash equivalents	(2,606.27)	3,235.32
(Increase)/decrease in trade receivables	4.49	(113.26)
(Increase) /decrease in other financial assets	(510.49)	(12.37)
(Increase) / decrease in other non-financial assets	(78.47)	(135.42)
Increase/(decrease) in trade payables	76.37	(1.16)
Increase / (decrease) in other financial liabilities	(133.17)	(1,411.40)
Increase/(decrease) in provisions	(129.55)	49.17
Increase / (decrease) in other non-financial liabilities	76.97	110.47
<b>Cash generated from / (used in) operations</b>	<b>(59,736.21)</b>	<b>(10,026.91)</b>
Income tax paid	(952.09)	(971.30)
<b>Net cash flows from/(used in) operating activities</b>	<b>(60,688.30)</b>	<b>(10,998.21)</b>



## SONATA Finance Private Limited

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<b>Cash flow from investing activities</b>		
Purchase of property , plant and equipment	(143.33)	(61.08)
Purchase of intangible assets	(0.18)	(10.59)
Dividend received	-	3.50
Proceeds from sale property plant and equipment	0.23	0.19
Proceeds on sale of investment in mutual fund	88,950.15	1,33,661.44
Purchase of investment in mutual fund	(88,410.38)	(1,33,177.60)
<b>Net cash flows from/(used in) investing activities</b>	<b>396.49</b>	<b>415.86</b>
<b>Cash flow from financing activities</b>		
Debt securities issued	16,100.00	24,000.00
Debt securities repaid	(21,540.00)	(10,650.00)
Borrowings other than debt securities issued	1,41,230.62	61,244.15
Borrowings other than debt securities repaid	(69,246.04)	(49,328.88)
Subordinated liabilities repaid	(2,400.00)	(4,500.00)
Proceeds from issuance of equity share capital including securities premium	133.04	460.59
Payment of lease liabilities	(75.00)	(70.72)
<b>Net cash flows from financing activities</b>	<b>64,202.62</b>	<b>21,155.14</b>
Net increase in cash and cash equivalents	3,910.80	10,572.79
Cash and cash equivalents at the beginning of the year	32,085.43	21,512.64
<b>Cash and cash equivalents at the end of the year</b>	<b>35,996.23</b>	<b>32,085.43</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	130.28	109.58
Fund in transit	954.28	388.51
Balances with banks		
In current accounts	34,911.67	29,286.19
In deposit account	-	2,301.15
<b>Total cash and cash equivalents</b>	<b>35,996.23</b>	<b>32,085.43</b>

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**Notes:**

- 1 The Company is a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI) registered with the Reserve Bank of India ('RBI') classified as a Micro Finance Institution.
- 2 The above audited financial results (the 'Statement') have been reviewed by the Audit Committee and on its recommendation, have been approved and taken on record by the Board of Directors at its meeting held on 30 May 2023.
- 3 The Statement 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, 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.
- 4 In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. The figures for the quarter ended 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2023 and the published year-to-date figures up to the end of third quarter of the current financial year which were subject to limited review by the statutory auditors of the Company.
- 5 The secured listed non-convertible debentures issued by the Company are fully secured by exclusive charge by hypothecation of the Company's book debts/ loan-receivables with security cover ranging between 1.0 to 1.15 times of outstanding principal amount along with interest wherever stipulated as per the information memorandum which is sufficient to discharge the principal and interest amount wherever applicable at all times for the non-convertible debt securities issued. This cover has been maintained as on 31 March 2023.
- 6 As per the 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 impairment reserve for any shortfall of Impairment Allowances under Ind AS 109 and as compared to the provision created under the Income Recognition, Asset Classification and Provisioning (IRACP) norms including provision on standard assets as per the Master Direction issued by the RBI vide circular no. RBI/2015- 16/20 DNBR (PD) CC.No.047/03.10.119/2015-16, dated I July 2015 ('Master direction-MFI). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at 31 March 2023 and accordingly, no amount is required to be transferred to Impairment reserve.
- 7 The Company is primarily engaged in the business of financing and all other activities are incidental to the main business activity. The Company has its operations within India and all revenue is generated within India. As such the Company has only one reportable Segment as per Indian Accounting Standard 108 'Operating Segments'. The reportable business segments are in line with the segment wise information which is being presented to the Chief Operating Decision Maker (CODM).



## SONATA Finance Private Limited

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- 8 The Company is in the process of obtaining lender consents / waivers for certain loan covenant breaches that are existing during the twelve months' period ended as on 31 March 2023. The Company has performed an assessment of its liquidity position, taking into account the impact of the loan covenant breaches, current liquid funds held and expected inflows from various sources of borrowings and that the Company has not received any communication for call back of borrowings facilities from lenders till date. Based on the foregoing assessment, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future.
- 9 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.
- 10 Board of Directors of the Company at its meeting held on 10 February 2023, has approved the sale of its entire stake of 100% of the issued and paid-up share capital of Sonata Finance Private Limited ("Company") to Kotak Mahindra bank ("Bank") for a total consideration of approximately INR 537 crore. The Company had filed an application dated 03 March 2023 with Reserve Bank of India ("RBI"), seeking approval of the proposed transaction for which approval was received on 21 April 2023.

The proposed transaction is subject to receipt of the approval of RBI and other regulatory / statutory approvals by the Bank and satisfaction of other conditions under the Share Purchase Agreement. Upon completion of the proposed transaction, Sonata shall be 100% subsidiary of the Bank.

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

Anup Kumar Singh  
Digitally signed by  
Anup Kumar Singh  
Date: 2023.05.30  
23:30:47 +05'30'

Anup Kumar Singh  
Managing Director

Place: New Delhi  
Date: 30 May 2023

**Annexure A**
**Disclosures pursuant to Regulation 52(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended (“LODR Regulations”)**
**A. Ratios:**

Sr no	Particulars	Numerator	Denominator	As at	As at	As at
				31-Mar-23	31-Dec-22	31-Mar-22
1	Debt equity ratio (in times)	Total Debts	Shareholder's fund	5.95	5.24	4.64
2	Debt service coverage ratio	-	-	NA	NA	NA
3	Interest service coverage ratio	-	-	NA	NA	NA
4	Outstanding Redeemable Preference Share	-	-	NIL	NIL	NIL
5	Net Worth (Total Equity) (Rs. in lakhs)	-	-	34,158.21	31,776.85	29,880.34
6	Net profit after tax (Rs. in lakhs)	-	-	4,156.26	1,740.59	1,362.16
7	Earnings per share (basic)	-	-	15.94	6.68	5.37
8	Earnings per share (diluted)	-	-	15.77	6.61	5.27
9	Current ratio (in times)	-	-	NA	NA	NA
10	Long term debt to working capital	-	-	NA	NA	NA
11	Bad debts to account receivable ratio	-	-	NA	NA	NA
12	Current liability ratio	-	-	NA	NA	NA
13	Total debts to total assets (in %)	Total Debts	Total assets	84.50%	82.93%	80.68%
14	Debtors turnover	-	-	NA	NA	NA
15	Inventory turnover	-	-	NA	NA	NA
16	Operating margin (in %):	-	-	NA	NA	NA
17	Net profit margin (in %)	Profit after Tax	Total revenue from operations	10.42%	6.15%	4.58%
18	Gross Non Performing Asset ('GNPA') (in %)	Gross Stage III Loans	Total advances	2.72%	3.21%	4.67%
19	Net Non Performing Asset ('NNPA') (in %)	(Gross Stage III Loans - Impairment loss allowance for Stage III)	Total advances - Impairment loss allowance for Stage III	0.90%	0.73%	1.34%
20	Provision coverage ratio ('PCR') (in %)	Impairment loss allowance for Stage III	Gross Stage III Loans	67.02%	77.75%	71.29%



## SONATA Finance Private Limited

2<sup>nd</sup> Floor, CP-1, PG Towers, Kursi Road, Vikas Nagar,

Lucknow – 226026, Uttar Pradesh

CIN: U65921UP1995PTC035286

Contact No : 0522-4005729

Email: [info@sonataindia.com](mailto:info@sonataindia.com)

Website: [www.sonataindia.com](http://www.sonataindia.com)

21	Debenture redemption reserve	-	-	As per item (A) of sub-clause (iv) of clause (b) of Rule 18 (7) of Companies (Share capital and Debentures) Rules, 2014, for NBFCs registered with RBI under section 45-IA of the Reserve Bank of India Act, 1934 and for Housing Finance Companies registered with National Housing Bank, Debenture Redemption Reserve is not required in case of privately placed debentures		
22	CRAR	-	-			
	(a) Tier I capital			16.01%	18.52%	20.11%
	(b) Tier II capital			0.54%	1.05%	1.58%
	(c) Total			16.55%	19.57%	21.69%

We confirm that the information submitted above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock exchange and that of Debenture Trustees.

**For and on behalf of the Board of Directors of M/s Sonata Finance Private Limited**

Anup Kumar Singh  
Digitally signed by  
Anup Kumar Singh  
Date: 2023.05.30  
23:31:19 +05'30'

Anup Kumar Singh Managing Director

Place: New Delhi

Date: 30 May 2023

**Ref: SEBI/BSE/2023-24/019**

**Date: May 30, 2023**

**Scrip Code: 973590, 973619, 973643, 973670, 974084, 974110 & 974203**

**Company Code: 10494**

To,  
The Manager  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Subject: Declaration under Regulation 52(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (“LODR Regulations”)**

Dear Sir/Madam,

Pursuant to Regulation 52(3) of the LODR Regulations, as amended from time to time, we hereby declare that M/s BSR & Co. LLP, Chartered Accountants, have issued the Annual Audit Report with unmodified opinion for the Standalone Annual Audited Financial Results of the Company for the financial year ended March 31, 2023.

We request you to take the same on records.

**For Sonata Finance Private Limited**

Pauravi  
Srivastava

Digitally signed by  
Pauravi Srivastava  
Date: 2023.05.30  
23:31:42 +05'30'

**Paurvi Srivastava  
Company Secretary  
Membership No. A34110**

**Ref: SEBI/BSE/2023-24/020**

**Date: May 30, 2023**

**Scrip Code: 973590, 973619, 973643, 973670, 974084, 974110 & 974203**

**Company Code: 10494**

To,  
The Manager  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Subject: Disclosures pursuant to Regulation 52(4) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)**

Dear Sir/ Madam,

With reference to the captioned subject, we submit herewith the information required as per the provisions of Regulation 52(4) of the LODR Regulations:

1. Debt-Equity Ratio is 5.95 times as per the Audited Financial Statements for the quarter and financial year ended March 31, 2023.
2. Debt Service Coverage Ratio: Not applicable on NBFC.
3. Interest Service Coverage Ratio: Not applicable on NBFC
4. Outstanding Redeemable Preference Shares (quantity and value): NIL.
5. Debenture Redemption Reserve: As per item (A) of sub-clause (iv) of clause (b) of Rule 18 (7) of Companies (Share capital and Debentures) Rules, 2014, for NBFCs registered with RBI under section 45-IA of the Reserve Bank of India Act, 1934 and for Housing Finance Companies registered with National Housing Bank, Debenture Redemption Reserve is not required in case of privately placed debentures.
6. Net Worth: Rs. 34,158.21 lakhs
7. Net Profit/Loss after Tax: Rs. 4,156.26 lakhs
8. EPS for the financial year ended March 31, 2023: Basic: 15.94, Diluted: 15.77
9. EPS for quarter ended March 31, 2023: Basic: 9.26, Diluted: 9.16
10. Current ratio: Not Applicable
11. Long term debt to working capital: Not Applicable
12. Bad debts to Account receivable ratio: Not Applicable
13. Current liability ratio: Not Applicable
14. Total debts to total assets: 84.50%
15. Debtors turnover: Not Applicable
16. Inventory turnover: Not Applicable
17. Operating margin (%): Not Applicable
18. Net profit margin (%): 10.42%
19. Sector Specific Ratios, as applicable:
  - a. Gross Non-Performing Asset ('GNPA') as on March 31, 2023: 2.72 %

- b. Net Non-Performing Asset ('NNPA') as on March 31, 2023: 0.90%
- c. Provision Coverage Ratio as on March 31, 2023: 67.02%
- d. Capital to Risk-Weighted Assets Ratio ('CRAR') as on March 31, 2023:
  - Tier I: 16.01%
  - Tier II: 0.54%

We confirm that the information submitted above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

**For Sonata Finance Private Limited**

Pauravi  
Srivastava

Digitally signed by  
Pauravi Srivastava  
Date: 2023.05.30  
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**Paurvi Srivastava**  
**Company Secretary**  
**Membership No. A34110**

Ref: SEBI/BSE/2023-24/021

Date: May 30, 2023

Scrip Code: Unlisted Non-Convertible Security

Company Code: 10494

To,  
The Manager  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Subject: Submission of Statement under Regulation 52(7) and Nil report under Regulation 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)**

The statement of utilisation in use of issue proceeds of non-convertible debentures (‘NCDs’) from the objects stated in the offer document under Regulation 52(7) and the Nil report for the statement of deviation/ variation under Regulation 52(7A) of the LODR Regulations is enclosed herewith as per the format prescribed vide SEBI Circular No. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/000000103 dated July 29, 2022 and further updated as on December 01, 2022.

**A. 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 (in Rs. Crores)	Funds utilized (in Rs. Crores)	Any deviation (Yes / No)	In case of deviation, specify the purpose for which the funds were utilized	Remarks, if any
Sonata Finance Private Limited	INE509M07352	Private Placement	Secured Unrated Unlisted Redeemable Non-Convertible Debentures	21/12/2022	40	40	No	N.A.	N.A.

Pauravi  
Srivastava

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Pauravi Srivastava  
Date: 2023.05.30  
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**B. Statement of deviation/variation in the use of issue proceeds:**

During the period under review there has been no deviation/variation in the usage of the issue proceeds of non-convertible securities, issued by the company from the objects of the issue. Accordingly, the Nil report is enclosed.

Particulars		Remarks				
Name of listed entity		Sonata Finance Private Limited				
Mode of fund raising		NIL				
Type of instrument		NA				
Date of raising funds		NA				
Amount raised		NA				
Report filed for quarter ended		NA				
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?						
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		NA				
Comments of the auditors, if any		NA				
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	NA	NA	NA	NA	NA	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.						

We request you to take the above information on record.

**For Sonata Finance Private Limited**

Pauravi  
Srivastava

Digitally signed by  
Pauravi Srivastava  
Date: 2023.05.30  
23:33:00 +05'30'

**Paurvi Srivastava**  
**Company Secretary**  
**Membership No. A34110**

**Ref: SEBI/BSE/2023-24/022**

**Date: May 30, 2023**

**Scrip Code: 973590, 973619, 973643, 973670, 974084, 974110 & 974203**

**Company Code: 10494**

To,  
The Manager  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Subject: Disclosure pursuant to Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)**

Dear Sir/Madam,

Pursuant to Regulation 54(3) of the LODR Regulations, read along with SEBI circular bearing reference number SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022; we hereby confirm that the company has maintained hundred percent or higher security cover as per the terms of offer document/Information Memorandum and/or Debenture Trust Deed, which is sufficient to discharge the principal amount and interest thereon, at all times for the non-convertible debt securities issued by the company.

The details of security cover available as on March 31, 2023, on the non-convertible debentures issued by the company are herein enclosed as **Annexure-1**.

We request you to take the above information on record.

**For Sonata Finance Private Limited**

Pauravi  
Srivastava

Digitally signed by  
Pauravi Srivastava  
Date: 2023.05.31  
00:02:17 +05'30'

**Paurvi Srivastava**  
**Company Secretary**  
**Membership No. A34110**

Annexure-1 Security cover

Column A	Column B	Column C I Exclusive Charge	Column D II Exclusive Charge	Column E III Pari-Passu Charge	Column F IV Pari-Passu Charge	Column G V Pari-Passu Charge	Column H VI Assets not offered as Security	Column I VII Elimination (amount in negative)	Column J (Total C to H)	Column K Related to only those items covered by this certificate	Column L Related to only those items covered by this certificate	Column M Related to only those items covered by this certificate	Column N Related to only those items covered by this certificate	Column O Related to only those items covered by this certificate
Particulars	Description of asset for which this certificate relates	Debt for which this certificate is being issued Book Value	Other Secured Debt Book Value	Debt for which this certificate is being issued (YES/NO)	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & Book Value other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F) Book Value		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable (For Eg. Bank Assets)	Market Value for Pari passu charge Assets <sup>10</sup>	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value=(K+L+M+ N)
<b>ASSETS</b>														
Property, Plant and Equipment	Property, Plant and Equipment at book value not offered as security						204.60		204.60					
Capital Work-in-Progress									-					
Right of Use Assets	Right to use asset less reserve on right to use on lease						183.16		183.16					
Goodwill									-					
Intangible Assets	Intangible assets containing software						12.17		12.17					
Intangible Assets under Development									-					
Investments	Investment in shares						5.65		5.65					
Loans	Portfolio Loans Net of ECL Provision	34,414.47	1,51,458.04				99.78		1,85,972.29		34,414.47			34,414.47
Inventories														
Trade Receivables	Service fees & processing fees receivables						394.64		394.65					
Cash and Cash Equivalents	Cash on hand, Balances with banks in current accounts, Fund in transit, Bank deposit with original maturity of less than 3 months						35,996.23		35,996.23					
Bank Balances other than Cash and Cash Equivalents	Fixed deposits with bank with original maturity for more than 3 months		9,450.98				2,856.35							
Others	Derivative financial instruments , Other financial assets- , Current & Deferred tax assets (net) - , Other non-financial assets		1,281.24				4,149.73							
<b>Total</b>		34,414.47	1,62,190.26		-	-	43,902.33	-	2,40,506.71	-				
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	NCD Listed secured & accrued interest thereon,	31,648.43	-	0					31,648.43		31,648.43			31,648.43
Other debt sharing pari-passu charge with above debt									-					
Other Debt									-					
Subordinated debt	Capital First Subordinate Loan , Accrued Interest on SD.						1,996.19		1,996.19					
Borrowings	Borrowings from ECB, NBFC, FI, Securitisation & Accrued Interest thereon		92,685.33								92,685.33			
Bank	Bank borrowings and accrued interest thereon		71,711.80								71,711.80			
Debt Securities			5,188.87								5,188.87			
Others											-			
Trade payables	Payable to vendor, expenses payable, professional fees payable, provision for expenses						320.06		320.06					
Lease Liabilities	Lease Liabilities						195.51		195.51					
Provisions	Provision for employee benefits - , Provision for direct sale agreement portfolio						518.58		518.58					
Others	Other financial liabilities - , Derivative financial instruments- , Other non-financial liabilities -		136.02				1,948.05		2,082.61					
<b>Total</b>		31,648.43	1,69,722.03	-	-	-	4,978.39	-	2,06,347.39					
<b>Cover on Book Value</b>														
<b>Cover on Market Value<sup>10</sup></b>														
	Exclusive Security Cover Ratio	108.74%					Pari-Passu Security Cover Ratio							

<sup>10</sup> This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.