

Ref: SEBI/BSE/2023-24/063

Date: November 08, 2023

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

Company Code: 10494

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

Subject: Submission of Unaudited financial results along with the limited review report under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) for the quarter and half year ended September 30, 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 Wednesday, November 08, 2023, has inter-alia considered and approved the Unaudited financial results for the quarter and half year ended September 30, 2023 along with the Limited Review Report issued by Statutory Auditors of the Company i.e., M/s B R Maheswari & Co. LLP, Chartered Accountants.

Further, please find enclosed herewith the following documents

- (a) A copy of the Unaudited financial results comprising the Statement of Assets & Liabilities, Statement of Profit & Loss and statement of Cash Flows along with the Limited Review Report for the quarter and half year ended September 30, 2023 under Regulation 52(2)(a) and 52(2A) of the LODR Regulations.
- (b) Disclosures pursuant to Regulation 52(4) of the LODR Regulations.
- (c) Statement pursuant to Regulation 52(7) & (7A) of the LODR Regulations
- (e) Disclosure pursuant to Regulation 54 (2), (3) and 51(2) of the LODR Regulations.

We request you to take the attached in your record.

Thanking You,

For Sonata Finance Private Limited

Anjali Manwani
Siddiqui

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Manwani Siddiqui
Date: 2023.11.08
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**Anjali Manwani Siddiqui
Company Secretary
Membership No. F12612**

Copy to:

1. Catalyst Trusteeship Limited (Debenture Trustee)

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**To the Board of Directors of
Sonata Finance Private Limited,**

1. We have reviewed the accompanying unaudited financial results of Sonata Finance Private Limited (the "Company" or the "NBFC") for the quarter ended September 30, 2023 and the year to date result for the period April 1 2023 to September 30 2023, which are included in the accompanying Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have initialed the Statement for identification purposes only.
2. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 (the "Act"), the relevant provisions of the Act, the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time ("RBI Guidelines") and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Listing Regulations 2015 including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

5. (a) The financial results for the quarter ended September 30 2022 and half year ended September 30, 2022 as included in the Statement were neither audited nor subject to review by us. These figures have been reviewed by the erstwhile auditor. Our conclusion is not modified in respect of this matter.

For **B R Maheswari & Co LLP**

Chartered Accountants

Firm Registration Number: 001035N/N500050

AKSHAY

MAHESHWARI

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Date: 2023.11.08
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Akshay Maheshwari

Partner

Membership Number: 504704

UDIN: 23504704BGQJDR5140

Place: Delhi

Date: November 8, 2023

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(INR in Lakhs)

Particulars		As at 30.09.2023	As at 31.03.2023
		(Unaudited)	(Audited)
I	ASSETS		
	1 Financial assets		
	a) Cash and Cash equivalents	23,367.57	35,996.23
	b) Bank Balances other than included in (a) above	10,974.14	12,307.33
	c) Derivative financial instruments	399.41	366.26
	d) Trade receivables	654.89	394.64
	e) Loans	2,05,793.72	1,85,972.29
	f) Investments	5.65	5.65
	g) Other Financial Assets	2,342.68	2,083.87
		2,43,538.06	2,37,126.27
	2 Non-financial assets		
	a) Current Tax Assets (net)	182.35	873.95
	b) Deferred Tax Assets (net)	2,056.26	1,903.58
	c) Property, plant and equipment	226.99	204.60
	d) Intangible assets	9.77	12.17
	e) Other non-financial assets	496.03	386.49
		2,971.40	3,380.79
	Total assets	2,46,509.46	2,40,507.06
II	LIABILITIES AND EQUITY		
	Liabilities		
	1 Financial liabilities		
	a) Derivative financial instruments	144.89	136.02
	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	34,714.88	36,837.30
	d) Borrowings (other than debt securities)	1,67,631.70	1,64,397.13
	e) Subordinated liabilities	1,997.28	1,996.19
	f) Other financial liabilities	2,499.20	2,088.21
		2,06,987.95	2,05,454.85

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SONATA Finance Private Limited

2nd Floor, CP-1, PG Towers, Kursi Road, Vikas Nagar,

Lucknow – 226026, Uttar Pradesh

CIN: U65921UP1995PTC035286

Contact No : 0522-4005729

Email: info@sonataindia.com

Website: www.sonataindia.com

2	Non-financial liabilities		
a)	Provisions	1,193.64	518.58
b)	Other non-financial liabilities	460.28	375.42
		1,653.92	894.00
	Total liabilities	2,08,641.87	2,06,348.85
	Equity		
a)	Equity share capital	2,616.77	2,616.77
b)	Other equity	35,250.82	31,541.44
	Total Equity	37,867.59	34,158.21
	Total liabilities and equity	2,46,509.46	2,40,507.06

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

Anup Kumar Singh
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Anup Kumar Singh
Date: 2023.11.08
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Anup Kumar Singh
(Managing Director)
DIN:00173413

Akhilesh Kumar Singh
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Akhilesh Kumar Singh
Date: 2023.11.08
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Akhilesh Kumar Singh
(Chief Financial Officer)

New Delhi

Date: 08 November 2023



SONATA Finance Private Limited

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Lucknow – 226026, Uttar Pradesh

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STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(INR in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited (refer note 4)	Audited				
Revenue from operations						
i) Interest income	13,073.42	12,916.31	8,509.06	25,989.73	15,635.31	34,505.73
ii) Fees and commission income	901.52	970.30	961.96	1,871.82	1,968.73	3,905.15
iii) Net gain on derecognition of financial instrument	539.28	-	-	539.28	-	-
iv) Recovery from impaired loans	427.60	375.17	357.61	802.77	646.76	1,471.30
I Total revenue from operations	14,941.82	14,261.78	9,828.63	29,203.60	18,250.80	39,882.18
II i) Other income	655.40	512.42	113.38	1,167.82	273.76	616.86
III Total income (I + II)	15,597.22	14,774.20	9,942.01	30,371.42	18,524.56	40,499.04
Expenses						
i) Finance cost	6,886.15	6,526.85	4,334.50	13,413.00	8,545.02	18,506.38
ii) Impairment on financial instruments	1,910.78	1,520.30	2,124.74	3,431.08	3,404.76	4,753.59
iii) Employee benefit expenses	2,882.51	2,328.39	1,859.25	5,210.90	3,648.97	7,799.31
iv) Depreciation and amortization expense	53.44	41.19	37.70	94.63	69.91	165.82
v) Other expenses	1,354.13	1,338.76	1,078.87	2,692.89	1,985.40	3,728.87
IV Total expenses	13,087.01	11,755.49	9,435.06	24,842.50	17,654.06	34,953.97
V Profit before tax (III-IV)	2,510.21	3,018.71	506.95	5,528.92	870.50	5,545.07
VI Tax expense:						
Current tax	658.06	715.88	-	1,373.94		1,255.41
Deferred tax credit	(149.13)	147.03	130.12	(2.10)	222.41	133.40
Income tax expense	508.93	862.91	130.12	1,371.84	222.41	1,388.81
VII Profit for the period/year (V-VI)	2,001.28	2,155.80	376.83	4,157.08	648.09	4,156.25

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Akhilesh Kumar Singh
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VIII		Other comprehensive income (OCI)						
	i)	Items that will not be reclassified subsequently to profit or loss						
		-Re-measurement gains/ (losses) on defined benefit plans	(595.39)	(2.91)	(9.68)	(598.30)	(19.36)	(15.27)
	(ii)	Income tax relating to the above items	149.85	0.73	2.43	150.58	4.87	3.84
		Other Comprehensive (Loss)/ Income	(445.54)	(2.18)	(7.25)	(447.72)	(14.49)	(11.43)
IX		Total Comprehensive Income for the period / year (VII+VIII)	1,555.74	2,153.62	369.58	3,709.36	633.60	4,144.83
X		Earnings per equity share ('EPS') (face value of Rs. 10/-) (not annualized for the quarter ended)						
		Basic earnings per share (BEPS) (in Rs.)	7.65	8.24	1.45	15.89	2.49	15.94
		Diluted earnings per share (DEPS) (in Rs.)	7.56	8.15	1.43	15.71	2.45	15.77

* BEPS and DEPS for the Quarter ended September 2023, June 30, 2023, September 30, 2022 and half-year ended September 30, 2023, September 30, 2022 are not annualised

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

Anup
Kumar
Singh

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Anup Kumar Singh
Date: 2023.11.08
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Anup Kumar Singh
(Managing Director)
DIN:00173413

Akhilesh
Kumar Singh

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Akhilesh Kumar Singh
(Chief Financial Officer)

Place: New Delhi
Date: 08 November 2023



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Statement of Cash flow for the half year ended September 30, 2023		
	INR in Lakhs	
Particulars	As at Sep 30 ,2023	As at Sep 30 ,2022
Cash flow from operating activities		
Profit before tax	5,528.92	870.50
Interest income	(25,989.73)	(15,320.26)
Interest expense	13,345.34	8,444.12
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation & amortisation	86.20	69.91
Impairment on financial instruments	3,431.09	3,263.88
Unrealised foreign exchange gain/loss & Derivative gain & Investment gain	(40.40)	363.87
Net gain on derecognition of financial instruments under amortised cost category	(539.28)	-
Income from sale of investments	(498.28)	(241.57)
Profit on sale of property , plant and equipment	(0.33)	(0.08)
Operational cash flows from Interest		
Cash inflow from interest income	25,841.38	16,257.52
Cash outflow for interest expense	(13,233.51)	(8,537.04)
Cash flow from working capital changes		
(Increase)/decrease in Loans	(22,543.54)	(19,982.76)
(Increase) / decrease in bank balance other than cash and cash equivalents	1,336.25	225.77
(Increase)/decrease in trade receivables	(260.26)	74.35
(Increase)/decrease in other financial assets	95.97	138.90
(Increase) / decrease in other non-financial assets	(88.49)	(187.08)
Increase/(decrease) in trade payables	10.35	22.42
Increase / (decrease) in other financial liabilities	355.09	(326.06)
Increase/(decrease) in provisions	(283.55)	(10.24)
Increase / (decrease) in other non-financial liabilities	84.86	(85.04)
Cash generated from / (used in) operations	(13,361.89)	(14,958.89)
Income tax paid	(682.34)	(429.71)
Net cash flows from/(used in) operating activities	(14,044.23)	(15,388.60)
Cash flow from investing activities		
Purchase of property , plant and equipment	(79.48)	(74.48)
Sale of property , plant and equipment	8.38	0.52
Purchase of intangible assets	-	(0.18)
Proceeds on sale of investment in mutual fund	96,769.53	46,369.45
Purchase of investment in mutual fund	(96,271.25)	(46,127.88)
Net cash flows from/(used in) investing activities	427.18	167.43

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Cash flow from financing activities		
Debt securities issued	-	12,100.00
Debt securities repaid	(2,250.00)	(7,900.00)
Borrowings other than debt securities issued	64,575.00	36,293.20
Borrowings other than debt securities repaid	(61,292.54)	(34,027.67)
Repayment of Lease liabilities	(44.07)	(36.34)
Subordinated liabilities repaid	-	(1,500.00)
Proceeds from issuance of equity share capital including securities premium	-	62.24
Net cash flows from financing activities	988.39	4,991.43
Net increase in cash and cash equivalents	(12,628.66)	(10,229.73)
Cash and cash equivalents at the beginning of the year	35,996.23	32,084.27
Cash and cash equivalents at the end of the year	23,367.57	21,854.54
Components of cash and cash equivalents		
Cash on hand	101.98	203.67
Fund in transit	207.18	637.34
Balances with banks		
In current accounts	15,057.09	19,113.53
In deposit account	8,001.32	1,900.00
Total cash and cash equivalents	23,367.57	21,854.54

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

Anup
Kumar
Singh

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by Anup Kumar
Singh
Date: 2023.11.08
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Anup Kumar Singh
(Managing Director)
DIN:00173413

Akhilesh
Kumar
Singh

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Singh
Date: 2023.11.08
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Akhilesh Kumar Singh
(Chief Financial Officer)

Place: New Delhi
Date: 08 November 2023



SONATA Finance Private Limited

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Lucknow – 226026, Uttar Pradesh

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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 unaudited 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 08 November 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 Statement for the quarter and half year ended 30 September 2023 has been subjected to a 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 30 September 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 1 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 30 September 2023 and accordingly, no amount is required to be transferred to Impairment reserve.
- 7 The Company has performed an assessment of its liquidity position, taking into account the impact of the debt covenant breaches, current liquid funds held and expected inflows from various sources of borrowings and the Company has not received any communication for call back from lenders. 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.

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

Anup
Kumar
Singh

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Anup Kumar Singh
Managing Director

Akhilesh
Kumar Singh

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Akhilesh Kumar Singh
Chief Financial Officer

Place: New Delhi

Date: 08 November 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	Half yearly	Half yearly	Yearly
		Unaudited	Unaudited	Audited
		30-Sep-23	30-Sep-22	31-Mar-23
1	Debt Equity Ratio (in times)	5.40	4.70	5.95
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	37,867.59	30,576.17	34,158.21
6	Net profit after tax	4,157.08	648.09	4,156.26
7	Earnings per share (basic)	15.89	2.49	15.94
8	Earnings per share (diluted)	15.71	2.45	15.77
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 (%)	82.89%	81.09%	84.50%
14	Debtors turnover	NA	NA	NA
15	Inventory turnover	NA	NA	NA
16	Operating margin (%):	NA	NA	NA
17	Net profit margin (%)	14.23%	3.55%	10.42%
18	Gross NPA (%)	2.78%	2.64%	2.72%
19	Net NPA (%)	0.98%	0.59%	0.90%
20	Provision coverage ratio = Provision / Gross NPA	65.34%	78.27%	67.02%
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		



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22	CRAR			
(a)	Tier I capital	16.34%	18.87%	16.01%
(b)	Tier II capital	0.51%	1.66%	0.54%
(c)	Total	16.85%	20.53%	16.55%

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: 2023.11.08 15:55:06 +05'30'

Anup Kumar Singh
Managing Director

Akhilesh Kumar Singh
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Date: 2023.11.08 15:55:24 +05'30'

Akhilesh Kumar Singh
Chief Financial Officer

Place: New Delhi
Date: 08 November 2023

Ref: SEBI/BSE/2023-24/064

Date: November 08, 2023

Scrip Code: 973590, 973619, 973643, 973670, 974084 & 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 5.40 times
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. 37,867.59 Lakhs
7. Net Profit/Loss after Tax: Rs. 4,157.08 lakhs
8. EPS for quarter ended September 30, 2023: Basic: 15.89; Diluted: 15.71
9. Current ratio: Not Applicable
10. Long term debt to working capital: Not Applicable
11. Bad debts to Account receivable ratio: Not Applicable
12. Current liability ratio: Not Applicable
13. Total debts to total assets: 82.89%
14. Debtors turnover: Not Applicable
15. Inventory turnover: Not Applicable
16. Operating margin (%): Not Applicable
17. Net profit margin (%): 14.23%
18. Sector Specific Ratios, as applicable:
 - a. Gross Non-Performing Asset (‘GNPA’) as on September 30, 2023: 2.78 %
 - b. Net Non-Performing Asset (‘NNPA’) as on September 30, 2023: 0.98%
 - c. Provision Coverage Ratio as on September 30, 2023: 65.34%

d. Capital to Risk-Weighted Assets Ratio ('CRAR') as on September 30, 2023:

Tier I: 16.34%

Tier II: 0.51%

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

Anjali Manwani
Siddiqui

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Manwani Siddiqui
Date: 2023.11.08
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Anjali Manwani Siddiqui
Company Secretary
Membership No. F12612

Copy to:

1. *Catalyst Trusteeship Limited (Debenture Trustee)*

Ref: SEBI/BSE/2023-24/065

Date: November 08, 2023

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

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 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

During the period under review, the company has not issued any Non-Convertible Securities (NCS) and there were no proceeds of the previously issued securities that were remaining to be utilised during the reporting quarter. Therefore, the Nil report for the statement of utilisation pursuant to Regulation 52(7) and the statement of deviation/ variation as per Regulation 52(7A) of the LODR Regulations is enclosed herewith as per the format prescribed vide SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022 and further updated as on June 30, 2023.

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	NIL	NIL	NIL	NIL	NIL	NIL	No	N.A.	N.A.

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Manwani
Siddiqui

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Anjali Manwani
Siddiqui
Date: 2023.11.08
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B. Statement of deviation/variation in the use of issue proceeds:

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		September 2023				
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?		No				
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

Anjali Manwani Siddiqui
 Digitally signed by Anjali Manwani Siddiqui
 Date: 2023.11.08 16:21:42 +05'30'

Anjali Manwani Siddiqui
Company Secretary
Membership No. F12612

Copy to:

1. *Catalyst Trusteeship Limited (Debenture Trustee)*

Ref: SEBI/BSE/2023-24/066

Date: November 08, 2023

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

Company Code: 10494

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

Subject: Disclosure pursuant to Regulation 54 (2), (3) & Regulation 51 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 54 (2) & (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 September 30, 2023, on the non-convertible debentures issued by the company along with the details as per Regulation 51 (2) -Para 26 of Part B of Schedule III of the LODR Regulations, is enclosed as **Appendix-1**.

We request you to take the above information on record.

For Sonata Finance Private Limited

Anjali Manwani
Siddiqui

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Manwani Siddiqui
Date: 2023.11.08
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Anjali Manwani Siddiqui
Company Secretary
Membership No. F12612

Copy to:

1. Catalyst Trusteeship Limited (Debenture Trustee)

Date: November 8, 2023

To,
The Board of Directors
Sonata Finance Private Limited
2nd Floor, CP-1, PG Tower,
Kursi Road, Vikas Nagar, Lucknow,
Uttar Pradesh -226022

Independent Auditor's certificate as per Regulation 54 and 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the "Regulations") as at September 30, 2023 in respect of Sonata Finance Private Limited (the "Company")

1. The management has requested us to certify the particulars contained in the accompanying Statement of Information for listed Non-Convertible Debentures ('NCDs') attached herewith (the 'Statement') of Sonata Finance Private Limited (the 'Company') as at September 30, 2023. This Statement has been prepared by the Company to comply with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended till date (referred to as the 'Regulations') and as per circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 for the purpose of its onward submission to "Catalyst Trusteeship Limited" (referred to as the 'Company's Debenture Trustee').

Management's responsibility for the Statement

2. The preparation of the Statement is the responsibility of the Company's management including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring the compliance with the requirements of the regulations and the Debenture Trust Deed ('DTD') for all listed NCDs issued and for providing all relevant information to the Debenture Trustee, including amongst others, maintaining Asset Coverage Ratio and for preparation and maintenance of covenants list and compliance with such covenants on a continuous basis as per the debenture trust deed

Auditor's responsibility for the Statement

4. It is our responsibility to obtain limited assurance and form an opinion as to whether the Statement is in agreement with the unaudited books of accounts and records furnished to us by the Company. We have relied on the said books of accounts and records furnished by the Company as on September 30, 2023. These books of accounts are unaudited and subject to limited review conducted by us in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by Independent Auditor of the Entity' issued by Institute of Chartered Accountants of India ('ICAI'). The procedures performed in limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
5. Pursuant to the request from management and as required by the Company's Debenture Trustee, it is our responsibility to examine the books and other records of the Company and provide limited assurance on whether the Company has maintained the required asset cover and complied with the covenants (as set out in the Statement) as per the requirements of DTDs for all outstanding listed NCDs and nothing has come to our attention that causes us to believe that the Statement and calculation thereof is not arithmetically accurate.

6. We have performed the following procedures in relation to the Statement:
 - (a) Obtained a list of receivables and other assets pledged as security against the outstanding listed NCDs;
 - (b) Read the information memorandum and debenture trust deed in relation the non-convertible debentures issued by the Company to assess the nature of the debentures i.e., secured or unsecured;
 - (c) Traced the amounts forming part of the Statement with the unaudited financial statements, underlying books of account and other relevant records and documents maintained by the Company as at September 30, 2023 and verified the arithmetical accuracy of the same;
 - (d) For the period ended September 30, 2023, we have verified Company's compliance with the debt covenants mentioned in Information Memorandums; and
 - (e) Recomputed the asset coverage ratio;
7. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Basis of Qualified Opinion

9. The company has breached financial covenants as on September,30 2023 as mentioned in Annexure-3 of the statement.

Qualified Opinion

10. Based on the procedures performed as mentioned in paragraph 5 & 6 above, records, documents and unaudited financial information for the quarter and period ended September 30, 2023 of the Company produced to us and information, explanations and representation given to us, that causes us to believe that:
 - a. the company has not maintained the required security cover (as set out in the statement-Annexure-2) as per the requirements of DTDs in relation to all the outstanding listed NCDs as at September 30,2023.
 - b. the company has not complied with the financial covenants (as set out in the statement Annexure-3).
 - c. the particulars furnished in the Statement have been accurately extracted from the unaudited financial statements for the period ended September 30, 2023, records and other documents of the Company as at September 30, 2023;

Restriction on use

11. This certificate has been issued at the request of the Company to comply with the aforesaid Regulations. As a result, this certificate may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

Statement for Asset Coverage Ratio by Debenture Trustee in respect of Listed Debt Securities as at September 30,2023

- a) We (Sonata Finance Private Limited) vide its Board Resolutions and Information Memorandums / Offer Documents and under various Debenture Trust Deeds, have issued the following listed debt securities outstanding as at September 30,2023:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Issued Amount (Rs.)
INE509M07345	Private Placement	Secured	38,00,00,000
INE509M07311	Private Placement	Secured	38,00,00,000
INE509M07279	Private Placement	Secured	25,00,00,000
INE509M07287	Private Placement	Secured	80,00,00,000
INE509M07295	Private Placement	Secured	40,00,00,000
INE509M07303	Private Placement	Secured	75,00,00,000
Total			2,96,00,00,000

- b) Asset Cover for listed debt securities:

- i. The total assets of the listed entity provide coverage of **108.52%** through exclusive charge creation on the interest and principal, which is not in accordance with the terms of debenture trust deed/information memorandum and through issue of listed debt securities and other borrowing arrangement (calculation as per statement of asset coverage ratio – Annexure-1 attached)

- c.) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity:

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the company has not complied with the financial covenants as set out in the statement (Annexure – 3).

For **B R Maheswari & Co LLP**

Chartered Accountants

Firm Registration Number: 001035N/N500050

**AKSHAY
MAHESHWARI**

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AKSHAY MAHESHWARI
Date: 2023.11.08 14:12:41
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Akshay Maheswari

Partner

Membership Number: 504704

Place: New Delhi

Date: November 8, 2023

UDIN: 23504704BGQJDS4543



SONATA Finance Private Limited

2nd Floor, CP-1, PG Towers, Kursi Road, Vikas Nagar,
Lucknow – 226026, Uttar Pradesh
CIN: U65921UP1995PTC035286
Contact No : 0522-4005729
Email: info@sonataindia.com
Website: www.sonataindia.com

Appendix-1

Sonata Finance Private Limited													Amount(in lakhs)		
Annexure-I Statement of Security for Listed Debt securities as at 30th September 2023															
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 relate	Debt for which this certificate being issued Book Value	Other Secured Debt Book Value	Debt for which this certificate being issued (YES/NO)	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & Book Value other debtwith pari- passucharge)	Other assets on which there is pari- Passu charge (excluding items coveredin columnF)B ook Value		Debt amount considere d 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 or applicable(For Eg. BankBalance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable(For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	
ASSETS															
Property,Plant and Equipment	Property,Plant and Equipment at book value not offered as security						226.98		226.98						
Capital Work-in- Progress									0.00						
Right of Use Assets	Right to use asset less reserve on right to use on lease						223.08		223.08						
Goodwill									0.00						
Intangible Assets	Intangible assets containing software						9.77		9.77						
Intangible Assets under Development									0.00						

Anup Kumar Singh
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Anup Kumar Singh
Date: 2023.11.08
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Regd. Office: II Floor, CP-1, PG Towers, Kursi Road, Vikas Nagar, Lucknow - 226026, Uttar Pradesh India



SONATA Finance Private Limited

2nd Floor, CP-1, PG Towers, Kursi Road, Vikas Nagar,
Lucknow – 226026, Uttar Pradesh
CIN: U65921UP1995PTC035286
Contact No : 0522-4005729
Email: info@sonataindia.com
Website: www.sonataindia.com

Investment s	Investment in shares					5.65		5.65				
Loans	Portfolio Loans Net of ECL Provision	33,424.71	1,72,305.28			63.73		2,05,793.72		33,424.71		33,424.71
Inventories								0.00				
Trade Receivable s	Service fees & processing fees receivables					654.89		654.89				
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		0.00			23,367.57		23,367.57				
Bank Balances other than Cash and Cash Equivalents	Fixed deposits with bank with original maturity for more than 3 months		9,095.01			1,879.13		10,974.14				
Others	Derivative financial instruments, Other financial assets, Current & Deferred tax assets (net) , Other non-financial assets		1,331.17			3,922.48		5,253.65				0.00
Total		33,424.71	1,82,731.46		0.00	0.00	30,353.29	-	2,46,509.46	0.00		
LIABILITIES												
Debt securities to which this certificate pertains	NCD Listed secured & accrued interest thereon,	30,799.19	0.00		0.00			30,799.19		30,799.19		30,799.19

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Date: 2023.11.08
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SONATA Finance Private Limited

2nd Floor, CP-1, PG Towers, Kursi Road, Vikas Nagar,
Lucknow – 226026, Uttar Pradesh
CIN: U65921UP1995PTC035286
Contact No : 0522-4005729
Email: info@sonataindia.com
Website: www.sonataindia.com

Sonata Finance Private Limited

Annexure 2: Asset Coverage as per listed debt securities as on 30-09-2023

S. No.	ISIN	Particulars	Trustee	Date of Trust Deed	Types	Nature	Accrued Interest as on 30-09-2023	Principal as on 30-09-2023	Closing Balance as on 30-09-2023	Required Cover(%) (2)	Principal	Interest	Assets Receivable required Col(1*2)	Assets /Receivable hypotheticated
1	INE509M07345	12.2902% SFPL 2027-JAWEF SICAV Listed NCD A/c	Catalyst Trusteeship Limited	09-09-2022	Secured	NCD	14,05,833	38,00,00,000	38,14,05,833	110%	41,80,00,000	15,46,416	41,95,46,416	42,00,39,529
2	INE509M07311	12.99% Blue Orchard Covid-19 Support Fund-NCD	Catalyst Trusteeship Limited	15-07-2022	Secured	NCD	66,43,987	38,00,00,000	38,66,43,987	115%	43,70,00,000	76,40,585	44,46,40,585	44,53,79,380
3	INE509M07279	Series-B 13.25% Sonata 2024	Catalyst Trusteeship Limited	22-11-2021	Secured	NCD	6,33,53,740	25,00,00,000	31,33,53,740	115%	28,75,00,000	6,33,53,740	35,08,53,740	35,11,40,358
4	INE509M07287	11.7702% SFPL 2024 NCD Subscribed by BOMF	Catalyst Trusteeship Limited	18-11-2021	Secured	NCD	1,58,65,584	40,00,00,000	41,58,65,584	110%	44,00,00,000	1,74,52,142	45,74,52,142	91,57,13,984
		Secured			NCD	1,58,65,584	40,00,00,000	41,58,65,584	110%	44,00,00,000	1,74,52,142	45,74,52,142	-	
5	INE509M07295	11.7702% SFPL 2024 NCD Subscribed by BOMF	Catalyst Trusteeship Limited	02-12-2021	Secured	NCD	1,44,46,711	40,00,00,000	41,44,46,711	110%	44,00,00,000	1,58,91,382	45,58,91,382	45,59,82,291

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SONATA Finance Private Limited

2nd Floor, CP-1, PG Towers, Kursi Road, Vikas Nagar,
 Lucknow – 226026, Uttar Pradesh
 CIN: U65921UP1995PTC035286
 Contact No : 0522-4005729
 Email: info@sonataindia.com
 Website: www.sonataindia.com

6	INE509M07303	12.3% SFPL Dec2024 NCD Subscribed by Northern Arc	Catalyst Trustees hip Limited	22-12-2021	Secured	NCD	12,51,061	37,50,00,000	37,62,51,061	100%	37,50,00,000	12,51,061	37,62,51,061	75,42,15,096
		12.3% SFPL Dec2024 NCD Subscribed by DWM			Secured	NCD	10,86,477	37,50,00,000	37,60,86,477	100%	37,50,00,000	10,86,477	37,60,86,477	-
TOTAL							11,99,18,977	2,96,00,00,000	3,07,99,18,977		3,21,25,00,000	12,56,73,946	3,33,81,73,946	3,34,24,70,638

For Sonata Finance Private Limited

Anup Kumar Singh
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 Date: 2023.11.08
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Anup Kumar Singh
 Managing Director

For BR Maheshwari & Co LLP

Chartered Accountants

AKSHAY MAHESHWARI
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 Date: 2023.11.08
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Akshay Maheshwari
 Partner



SONATA Finance Private Limited

2nd Floor, CP-1, PG Towers, Kursi Road, Vikas Nagar,
Lucknow – 226026, Uttar Pradesh

CIN: U65921UP1995PTC035286

Contact No : 0522-4005729

Email: info@sonataindia.com

Website: www.sonataindia.com

Annexure 3: Compliance with financial covenants for listed debt securities as at 30th September 2023

S. No.	ISIN	Particulars	Date of Trust Deed	Covenant Description	Compliance status
1	INE509M07345	12.2902% SFPL 2027- JAWEF SICAV Listed NCD A/c	09-09-2022	Covenants as per term sheet	Complied except the following- (i) At all times maintain a ratio of the (x) Loan loss reserves divided by (Y) Portfolio at risk over 90days plus restructured loan of no less than 100%.
2	INE509M07311	12.99% Blue Orchard Covid- 19 Support Fund-NCD	15-07-2022	Covenants as per clause 2.6 Debenture Trust deed	Complied except the following- (i) At all times maintain a ratio of the (x) Loan loss reserves divided by (Y) Portfolio at risk over 90days plus restructured loan of no less than 100%.
3	INE509M07279	Series-B 13.25% Sonata 2024	22-11-2021	Covenants as per Debenture Trust deed	Complied except the following (b) Capital Adequacy (Tier 1 Capital + Tier 2 Capital)/ Risk Weighted Assets)>17% as per the regulatory requirement prescribed by Reserve Bank of India, whichever is higher. (d) maintain a ratio of A:B less than 20% where A is PAR 90 on the Gross Loan Portfolio and B is Tangible Net worth to be tested on and from December 31,2021 onwards.
4	INE509M07287	11.7702% SFPL 2024 NCD Subscribed by BOMF	18-11-2021	Covenants as per Article II of clause 2.6 of the Debenture Trust deed	Complied except the following- Clause 2.6 (i) At all times maintain a ratio of the (x) Loan loss reserves divided by (Y) Portfolio at risk over 90 days plus non covid restructured loan of no less than 100%.
		11.7702% SFPL 2024 NCD Subscribed by JAWEF			
5	INE509M07295	11.7702% SFPL 2024 NCD Subscribed by BOMF	02-12-2021	Covenants as per Article II of clause 2.6 of the Debenture Trust deed	Complied except the following- Clause 2.6 (i) At all times maintain a ratio of the (x) Loan loss reserves divided by (Y) Portfolio at risk over 90 days plus non covid restructured loan of no less than 100%.
6	INE509M07303	12.3% SFPL Dec2024 NCD Subscribed by Northern Arc	22-12-2021	Covenants as per clause 2.5.4 of the Debenture Trust deed	Complied except the following- Clause 2.5.4 (b) Maintain a Regulatory Capital Adequacy Ratio in excess of 17%. (d) At all times maintain a ratio of the (x) Loan loss reserves divided by (Y) Portfolio at risk over 90 days plus non covid restructured loan of no less than 100%.
		12.3% SFPL Dec2024 NCD Subscribed by DWM			

For Sonata Finance Private Limited

**Anup Kumar
Singh** Digitally signed by Anup
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Date: 2023.11.08 13:49:31
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Anup Kumar Singh
Managing Director

For BR Maheswari & Co LLP
Chartered Accountants

**AKSHAY
MAHESHWARI** Digitally signed by
AKSHAY MAHESHWARI
Date: 2023.11.08 14:13:41
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Akshay Maheswari
Partner

Regd. Office: II Floor, CP-1, PG Towers, Kursi Road, Vikas Nagar, Lucknow - 226026, Uttar Pradesh India