



# Sakthi Finance

Since 1955

SFL:BSE:BMIF:026:2026-27

23 May 2026

BSE Limited  
(Scrip Code: 511066)  
Floor 25, P J Towers  
Dalal Street  
Fort  
Mumbai - 400 001

ISIN:INE302E01014

On-line Submission through Listing Centre

Total No. of pages: 32

Dear Sir / Madam,

## Integrated Filing (Financials) for the quarter and year ended 31 March 2026

In terms of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated on 30 January 2026 read with BSE Circular No. 20250102-4 dated 2 January 2025, we submit the Integrated Filing (Financials) for the quarter and year ended on 31 March 2026.

The above information is also being made available on the website of the Company and can be accessed at <https://sakthifinance.com/investor-information/>.

We request you to take the above documents / information on record.

Yours faithfully

For Sakthi Finance Limited

  
S Venkatesh

Company Secretary and \*  
Chief Compliance Officer  
FCS 7012



Encl: (1)



# Sakthi Finance

Since 1955

INTEGRATED FINANCIALS

SI No	Particulars	Annexure
1	Audited Financial Results for the Quarter and year ended 31 March 2026	A
2	Statement on Deviation or Variation for Proceeds of Public Issue, Right Issue Preferential Issue, Qualified Institutional Placements	B
3	Outstanding Defaults on Loans and Debt Securities	No Default, hence not applicable
4	Disclosure of Related Party Transactions	C
5	Statement on Impact on Audit Qualifications	Not applicable

For Sakthi Finance Limited

S Venkatesh  
Company Secretary and  
Chief Compliance Officer  
FCS 7012



**P.N. RAGHAVENDRA RAO & CO**

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IIInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No. ....

Date : .....

To  
The Board of Directors of  
Sakthi Finance Limited

Independent Auditor's Report on Annual Financial Results for the quarter and year ended March 31, 2026 pursuant to Regulation 33, regulation 52 and Regulation 54 read with Regulation 63 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

**Opinion**

1. We have audited the accompanying Annual financial results of Sakthi Finance Limited, (the "Company/NBFC") for the Quarter and Year ended 31<sup>st</sup> March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33, Regulation 52 and Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:
  - i) are presented in accordance with the requirement of Regulation 33 of the Listing Regulations in this regard; and
  - ii) give a true and fair view in conformity with the recognition and measurement principals laid down in the applicable Indian Accounting Standards under section 133 of the companies Act, 2013 as amended (the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time and other accounting principles generally accepted in India the total comprehensive income (comprising of net profit and other comprehensive income/loss) and other financial information of the Company for the Quarter and Year ended 31<sup>st</sup> March 2026.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company/NBFC in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Financial Results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Results.



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Date : \_\_\_\_\_

## Board of Directors's Responsibilities for the Financial Results

4. These Financial Results have been prepared on the basis of Annual Financial Statements. The Company's/NBFC's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder and the circulars, Guidelines and Directions issued by Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33, Regulation 52 and Regulation 63 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/NBFC and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's/NBFC'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/NBFC or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's/NBFC's financial reporting process.

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

7. Our objectives are to obtain reasonable assurance about whether the 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 Financial Results.



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8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the 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.
  - ii) 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 on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - iv) Conclude on the appropriateness of the 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 Company's/NBFC's ability to continue as a going concern. 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 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/NBFC to cease to continue as a going concern.
  - v) Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.



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10. 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 Matters

11. The Annual Financial results include the results for the Quarter ended 31<sup>st</sup> March 2026, being the balancing figures 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 subjected to limited review by us.

Coimbatore  
23<sup>rd</sup> May 2026

For P N RAGHAVENDRA RAO & CO.,  
Chartered Accountants

FRN: 003328S



A handwritten signature in black ink, appearing to read "P R Vittel".

P R Vittel  
Partner

Membership no: 018111

UDIN:26018111BG10DWX2362

Sakthi Finance Limited  
Coimbatore - 18

## Statement of Audited Financial Results for the Quarter and Year ended 31 March 2026

(₹ lakhs)

SI No	Particulars	Quarter Ended			Year Ended	
		31-Mar-2026	31-Dec-2025	31-Mar-2025	31-Mar-2026	31-Mar-2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue from Operations</b>					
	Interest Income	4,702.62	5,387.25	5,190.11	20,505.69	21,105.95
	Rental Income	16.79	18.67	16.77	70.90	65.84
	Fees and Commission	18.63	16.84	8.63	71.58	71.01
	Bad debts recovery	166.22	32.02	25.73	222.76	86.21
	Sale of power from windmills	23.63	26.36	28.64	199.61	169.87
	<b>Total revenue from operations</b>	<b>4,927.89</b>	<b>5,481.14</b>	<b>5,269.88</b>	<b>21,070.54</b>	<b>21,498.88</b>
2	<b>Other Income</b>					
	Miscellaneous income	8.05	10.73	17.47	18.99	21.53
3	<b>Total Income</b>	<b>4,935.94</b>	<b>5,491.87</b>	<b>5,287.35</b>	<b>21,089.53</b>	<b>21,520.41</b>
4	<b>Expenses</b>					
	a. Finance Costs	3,140.44	3,185.24	2,957.33	12,601.99	11,984.00
	b. Fees and commission expenses	30.07	34.61	22.13	125.53	99.36
	c. Impairment on Financial Instruments	(274.72)	49.63	161.86	(23.39)	712.21
	d. Employee benefits expenses	845.36	950.91	842.55	3,431.85	3,648.42
	e. Depreciation, amortisation and impairment	175.42	158.68	144.23	642.50	594.59
	f. Other Administrative Expenses	351.44	567.47	544.73	1,970.99	2,148.70
	<b>Total Expenses</b>	<b>4,268.01</b>	<b>4,946.54</b>	<b>4,672.83</b>	<b>18,749.47</b>	<b>19,187.28</b>
5	<b>Profit/(Loss) before Exceptional items and Tax (3-4)</b>	<b>667.93</b>	<b>545.33</b>	<b>614.52</b>	<b>2,340.06</b>	<b>2,333.13</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>667.93</b>	<b>545.33</b>	<b>614.52</b>	<b>2,340.06</b>	<b>2,333.13</b>
8	<b>Tax expense:</b>					
	a Current Tax	(26.12)	31.99	169.17	373.15	748.81
	b Deferred Tax	132.28	108.80	(14.04)	212.54	(80.83)
	c Provision for Taxation (earlier years)	-	29.47	-	29.47	-
9	<b>Profit after Tax for the period from continuing operations (7-8)</b>	<b>561.77</b>	<b>375.07</b>	<b>459.39</b>	<b>1,724.90</b>	<b>1,665.15</b>
10	<b>Other Comprehensive Income:</b>					
	(i) Items that will not be reclassified to profit or loss :					
	a) Fair value changes in Equity Instruments	(28.20)	(10.34)	(56.16)	(34.50)	(50.58)
	b) Remeasurement Gain / (Loss) in defined benefit obligations	11.72	0	12.97	(0.33)	3.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.90	4.48	4.77	10.34	11.48
11	<b>Other Comprehensive Income</b>	<b>(14.58)</b>	<b>(5.86)</b>	<b>(38.42)</b>	<b>(24.49)</b>	<b>(35.16)</b>
12	<b>Total Comprehensive Income for the period (9+11)</b>	<b>547.19</b>	<b>369.21</b>	<b>420.97</b>	<b>1,700.41</b>	<b>1,629.99</b>
13	<b>Earnings per equity share (Face Value : ₹ 10 each) :</b>					
	- Basic (₹)	0.87	0.58	0.71	2.67	2.57
	- Diluted (₹)	0.87	0.58	0.71	2.67	2.57



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STATEMENT OF ASSETS AND LIABILITIES

(₹ lakh)

Particulars	As at	As at
	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	15,535.20	4,415.39
Bank Balances other than cash and cash equivalents	2,710.94	688.86
<b>Receivables :</b>		
(a) Trade Receivables	34.54	96.49
(b) Other Receivables	8.76	22.89
Loans	1,07,310.41	1,18,079.70
Investments	6,023.38	2,306.35
Other Financial assets	1,492.09	1,770.47
<b>Non-Financial Assets</b>		
Current tax assets (net)	95.24	-
Deferred tax Assets (net)	277.15	479.35
Investment Property	262.40	268.25
Property, Plant and Equipment	5,495.59	5,507.52
Right of use assets	1,121.53	907.28
Capital work-in-progress	-	13.69
Intangible assets under development	-	246.86
Other Intangible assets	1,144.49	138.31
Other non-financial assets	1,840.57	1,819.84
<b>Total Assets</b>	<b>1,43,352.29</b>	<b>1,36,761.25</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Derivative financial instruments	-	-
<b>Payables:</b>		
<b>(I) Trade Payables:</b>		
(i) Total outstanding dues of micro enterprises and small enterprises	9.66	11.22
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	123.54	117.64
<b>(II) Other Payables:</b>		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	131.09	431.48
Debt Securities	78,211.30	67,368.98
Borrowings (Other than Debt Securities)	8,090.60	12,384.82
Deposits	21,905.47	18,712.18
Subordinated Liabilities	8,661.32	12,388.54
Other Financial liabilities	1,686.96	1,882.46
<b>Non-Financial Liabilities</b>		
Current tax liabilities (net)	-	103.72
Provisions	140.46	153.56
Deferred tax liabilities (net)	-	-
Other non-Financial liabilities	259.82	257.34
<b>EQUITY</b>		
Equity Share capital	6,470.59	6,470.59
Other Equity	17,661.48	16,478.72
<b>Total Liabilities and Equity</b>	<b>1,43,352.29</b>	<b>1,36,761.25</b>



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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

(₹ lakh)

Particulars	Year Ended	
	31-Mar-2026	31-Mar-2025
	(Audited)	(Audited)
<b>A. Cash flow from Operating activities</b>		
Profit before tax	2340.06	2,333.13
<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
<b>Non-cash expenses</b>		
Depreciation, amortisation and impairment	642.5	594.59
Impairment on Loan Assets	(951.59)	325.18
Bad debts and write offs	932.18	403.13
Remeasurement gain/(loss) on defined benefit plans	(0.33)	3.94
Impairment on investments	5.58	1.71
Impairment on Trade receivables	(9.56)	(17.81)
Amortization of Fees and Commission on financial liability	181.89	159.49
<b>Income/expenses considered seperately</b>		
Income from investing activities	(488.52)	(118.34)
Net gain/(loss) on derecognition of property, plant and equipment	(2.30)	(0.94)
Finance costs	12,601.99	11,984.00
<b>Operating profit before working capital changes</b>	<b>15,251.90</b>	<b>15,668.08</b>
<b>Movements in Working Capital:</b>		
Decrease/ (increase) in loans	10788.70	1,364.38
Decrease / (increase) in Trade receivables	71.51	107.43
Decrease / (increase) in Other receivables	14.13	(10.67)
Decrease / (increase) in Other financial assets	301.59	(420.51)
Decrease / (increase) in Other non-financial assets	(61.68)	74.46
Increase / (decrease) in Trade Payables	4.34	(49.06)
Increase / (decrease) in Other Payables	(300.38)	259.68
Increase / (decrease) in Other financial liabilities	(442.78)	(428.19)
Increase / (decrease) in Other non-financial liabilities	2.48	10.22
Increase / (decrease) in Provisions	(13.10)	10.84
<b>Cash generated from operations</b>	<b>10,364.81</b>	<b>918.58</b>
Income taxes paid (net of refunds)	(601.58)	(648.55)
Interest received on Bank deposits	-	-
Finance costs paid	(13,191.58)	(13,731.70)
<b>Net Cash flows from / (used in) operating activities (A)</b>	<b>11,823.55</b>	<b>2,206.41</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(1,585.22)	(575.14)
Purchase of investments at amortised cost	(1,320.51)	(1,309.59)
Purchase of investments at FVTPL	(2,586.61)	-
Proceeds from sale of investments at amortised cost	150.00	341.00
Proceeds from sale of property, plant and equipment and intangible assets	2.92	10.33
Interest income received from investment at amortised cost	488.52	117.41
Increase in earmarked balances with banks	(2,022.08)	(6.65)
Dividend income	-	0.93
<b>Net cash flows from / (used in) investing activities (B)</b>	<b>(6,872.98)</b>	<b>(1,421.71)</b>



Sakthi Finance Limited  
Coimbatore - 18

(₹ lakh)

Particulars	Year Ended	
	31-Mar-2026	31-Mar-2025
	(Audited)	(Audited)
<b>C. Cash flow from Financing activities</b>		
Issue Expense of Debt Securities	40.95	(40.95)
Proceeds from borrowings through debt securities	25,000.00	13,220.44
Repayment of borrowings through debt securities	(14,175.31)	(11,501.79)
Proceeds from borrowings through Deposits	5,728.17	11,015.70
Repayment of borrowings through Deposits	(2,624.28)	(628.44)
Proceeds from borrowings other than debt securities	3,599.17	6,870.00
Repayment of borrowings other than debt securities	(8,211.05)	(6,872.50)
Proceeds from borrowings through subordinated liabilities	766.25	1,816.00
Repayment of borrowings through subordinated liabilities	(3,882.11)	(18,854.42)
(Increase) / decrease in loan repayable on demand	259.89	(153.63)
Lease liability paid	185.21	(40.62)
Dividend paid (including tax)	(517.65)	(517.65)
<b>Net cash flows from financing activities (C)</b>	<b>6,169.24</b>	<b>(5,687.86)</b>
Net increase / (decrease) in cash and cash equivalents (A+B+C)	11,119.81	(4,903.16)
Cash and cash equivalents at the beginning of the year	4,415.39	9,318.55
<b>Cash and cash equivalents at the end of the year</b>	<b>15,535.20</b>	<b>4,415.39</b>
<b>Net cash provided by / (used in) operating activities includes</b>		
Interest received	19,497.01	20,826.78
Interest paid	(13,191.58)	(13,731.70)
<b>Net cash provided by / (used in) operating activities</b>	<b>6,305.43</b>	<b>7,095.08</b>
<b>Cash and cash equivalents at the end of the year</b>		
i) Cash in hand	313.68	226.19
ii) Cheques on hand	0.21	52.54
iii) Balances with banks (of the nature of cash and cash equivalents)	1,071.31	2,371.66
iv) Term deposits with maturity less than 3 months	14,150.00	1,765.00
<b>Total</b>	<b>15,535.20</b>	<b>4,415.39</b>



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Notes:

1. The above Audited financial results for the quarter and year ended 31 March 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23 May 2026.
2. The financial results for the quarter and year ended 31 March 2026 have been audited by the Statutory Auditors of the Company, M/s P N Raghavendra Rao & Co., Chartered Accountants.
3. The figures for the last quarter of the current year and of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to third quarter.
4. The Audited Financial Results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI"), Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Regulations"), as amended and other recognised accounting practices generally accepted in India. The material accounting policies that were applied in preparation of this audited financial statement for the year ended 31<sup>st</sup> March, 2026 are those followed in the previous financial years.  
  
The Audited Financial Results are available on the website of the company ([www.sakthifinance.com](http://www.sakthifinance.com)) and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
5. The Board of Directors have recommended an equity dividend of ₹ 0.80 per share (8 % on the face value of ₹ 10) aggregating ₹ 517.65 lakhs, which is subject to the approval of members at the ensuing Annual General Meeting.
6. In terms of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Income Recognition, Asset Classification and Provisioning) Directions, 2025 dated 28 November 2025, Non-Banking Financial Companies 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). As such the impairment allowances under Ind AS 109 made by the company exceeds the total provisions required under IRACP (including standard assets provisioning) as at 31<sup>st</sup> March 2026 and accordingly, no amount is required to be transferred to impairment reserve.
7. Disclosures as required by Regulation 52(4) read with regulation 63(2) of the Listing Regulations is enclosed in Appendix I.



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**Coimbatore - 18**

8. During the Quarter, the Company has redeemed Options I and II of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("NCDs") raised by way of Public Issue in terms of Prospectus dated 30th January 2024 amounting to ₹ 2,514.62 lakhs along with interest amounting to ₹ 269.77 lakhs in compliance with the Listing Regulations.
9. The Company's Rated, Secured, Redeemable, Non-Convertible Debentures ("NCDs") are secured by the specified loan receivables of the Company with a cover of 1.10 times for the outstanding (principal and interest accrued thereon) NCDs as per the terms of the issue. The Security Cover Certificate as per Regulation 54(3) of the Listing Regulations is enclosed in Appendix II.
10. The Company does not fall under the definition of large corporate as per SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 and as such providing of necessary disclosures do not arise.
11. The Company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as identified as per Ind AS 108 on 'Operating Segments'.
12. The Government of India notified the provisions of four Labour Codes - the Code on Wages 2019, the Industrial Relations Code 2020, the Code on Social Security 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively called as "New Labour Codes") with effect from 21 November 2025. Based on the Company's assessment, there is no material impact on the financial statements of the company.
13. The Company does not have any Subsidiary/Associate/Joint Venture for the period ended March 31, 2026.
14. The funds raised through Public Issue XI amounting to ₹ 150 crores by prospectus dated 1 August 2025 has been fully utilized during the quarter for the objects stated in the prospectus and there are no deviations.
15. Previous period / year figures have been regrouped / re-arranged / re-classified, wherever necessary to conform to the current period presentation. There is no significant regrouping/ reclassification for the quarter and year under report.



By Order of the Board  
For Sakthi Finance Limited

  
M. Balasubramaniam  
Vice Chairman and Managing Director  
DIN: 00377053

23 May 2026  
Coimbatore - 18

**Sakthi Finance Limited**  
**Coimbatore - 18**

## Appendix - I

**Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52(4) of the Listing Regulations**

(₹ lakhs)

Sl No	Particulars	Quarter Ended			Year Ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
1	Debt - Equity Ratio (Refer Note 2)	5.47	5.87	5.53	5.47	5.53
2	Debt Service Coverage Ratio	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratio	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA
5	Capital Redemption Reserve	NA	NA	NA	NA	NA
6	Debenture Redemption Reserve	NA	NA	NA	NA	NA
7	Net Worth (Refer Note 3)	20,477.89	20,524.06	19,976.54	20,477.89	19,976.54
8	Net Profit / (Loss) after Tax	561.77	375.07	459.39	1724.90	1,665.15
9	Earnings per Share:					
	- Basic (₹)	0.87	0.58	0.71	2.67	2.57
	- Diluted (₹)	0.87	0.58	0.71	2.67	2.57
10	Current Ratio	NA	NA	NA	NA	NA
11	Long Term debt to Working Capital	NA	NA	NA	NA	NA
12	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA	NA
13	Current Liability Ratio	NA	NA	NA	NA	NA
14	Total Debts to Total Assets (Refer Note 4)	0.75	0.76	0.75	0.75	0.75
15	Debtor Turnover	NA	NA	NA	NA	NA
16	Inventory Turnover	NA	NA	NA	NA	NA



**Sakthi Finance Limited**  
**Coimbatore - 18**

SI No	Particulars	Quarter Ended			Year Ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
17	Operating Margin (%)	NA	NA	NA	NA	NA
18	Net Profit Margin (%) (Refer Note 5)	11.38	6.83	7.74	11.38	7.74
	Sector specific equivalent ratios, as applicable					
	i) Gross Non-performing Assets (GNPA) % (Refer Note 6)	4.76	4.81	4.92	4.76	4.92
19	ii) Net Non-Performing Assets (NNPA) % (Refer Note 7)	2.25	2.25	2.39	2.25	2.39
	iii) Provision Coverage Ratio (PCR %) (Refer Note 8)	53.93	54.39	52.66	53.93	52.66
	iv) Capital Adequacy Ratio (%) (Refer Note 9)	20.45	18.72	18.63	20.45	18.63

**Notes:**

1. Certain ratios/line items marked with remark "NA" are not applicable since the Company is a Non-Banking Financial Company registered with the Reserve Bank of India
2. Debt - Equity ratio = [Debt Securities + Borrowings (Other than Debt Securities) + Deposits + Subordinated Liabilities] / [Equity Share Capital + Other equity]
3. Net worth = [Equity shares capital + other equity]
4. Total debts to total assets = [Debt Securities + Borrowings (Other than Debt Securities) + Deposits + Subordinated Liabilities] / Total assets
5. Net profit margin (%) = Profit after tax / Total Income
6. Gross Non-performing Assts (GNPA) % = Gross Stage III assets / Gross loan assets
7. Net Non-performing Assts (NNPA) % = [Gross Stage III assets - Impairment loss allowance for Stage III assets] / [Gross Loan Assets - Impairment loss allowance for Stage III assets]
8. Provision Coverage Ratio (PCR %) = Impairment loss allowance for Stage III assets / Gross Stage III assets
9. Capital Adequacy Ratio has been computed as per relevant RBI guidelines



# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IIInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No. \_\_\_\_\_

Date : \_\_\_\_\_

To  
Board of Directors  
Sakthi Finance Limited  
62, Nanjappa Road  
Coimbatore - 641018

Independent Auditor's Certificate on Security Cover as at March 31, 2026 under Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), as amended, for submission to the Stock Exchange ("BSE Ltd") and Catalyst Trusteeship Limited ("the Debenture Trustee")

1. We, M/s. P N Raghavendra Rao & Co., Chartered Accountants, the Statutory Auditors of Sakthi Finance Limited ("the Company"), have been requested by the Management of the Company to certify the book value of assets charged against the Rated, Secured, Redeemable, Non-Convertible Debentures by the Company through Public Issue and Private Placement basis ("NCDs") ("Listed Debt Securities") and to certify the compliance with covenants in respect of Listed, Secured, Redeemable, Non-Convertible Debentures of the Company issued and outstanding as at March 31, 2026.
2. The Company has outstanding balances of Secured, Redeemable, Non-Convertible Debentures as on March 31, 2026 comprising NCDs issued through Public Issue of face value ₹ 1,000 each and NCDs issued through Private Placement basis of face value ₹ 1,00,000 each as detailed below:

Particulars	Principal Amount outstanding (₹ In lakhs)
NCD Public Issue VI (Prospectus dated April 05, 2022)	6,845.25
NCD Public Issue VII (Prospectus dated April 10, 2023)	11,384.01
NCD Public Issue VIII (Prospectus dated January 30, 2024)	12,295.02
NCD Public Issue IX (Prospectus dated June 13, 2024)	12,367.44
NCD Public Issue X (Prospectus dated March 10, 2025)	10,000.00
NCD Public Issue XI (Prospectus dated August 01, 2025)	15,000.00
NCD Private Placement Basis (Issued on June 7, 2024)	495.00
NCD Private Placement Basis (Issued on December 13, 2024)	358.00

3. The accompanying statements (hereinafter referred as "the Statements") comprises the Statement of Security Cover available for the outstanding (Principal and interest) amount of



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Ref. No. ....

Date : .....

above Listed Non-Convertible Debentures in **Annexure A** and Statement of Book Value of Assets and the amount pledged against the Listed Non-convertible Debentures in **Annexure B**.

4. The responsibility for compiling the information contained in the Statements is of the Management of the Company and it is initialled by us for identification purposes only.

## Management's Responsibility for the Statements

5. The preparation of the Statements is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
6. The Statements have been prepared by the Company from the Audited books of accounts and other relevant records and documents maintained by the Company as at March 31, 2026 pursuant to requirements of SEBI Master Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 issued by the Securities and Exchange Board of India ("SEBI") in terms of Regulation 54 read with Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations 1993 (hereinafter referred together as the "SEBI Regulations"), as amended, for the purpose of submission to BSE Ltd and to the Debenture Trustee of the Listed Debt Securities.
7. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in terms of the respective Debenture Trust Deed/Prospectus.

## Auditor's Responsibility

8. Pursuant to the requirements of the SEBI Regulations, our responsibility for the purpose of this certificate is to certify the book values as considered in the **Annexure B**, in relation to the computation of Security Cover, is in agreement with the Audited Financial Statements for the year ended March 31, 2026 and that the company has complied, in all material respects, with the covenants in respect of the listed debt securities of the company outstanding as at March 31, 2026 as mentioned in the statement.



# P.N. RAGHAVENDRA RAO & CO

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9. We conducted our examination of the statement on a test check basis in accordance with Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.
10. 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 issued by the ICAI.
11. The Financial statements for the year ended March 31, 2026 have been audited by us, on which we issued an unmodified audit opinion vide our report dated May 23, 2026. Our audit of these financial statements was conducted in accordance with the standards on auditing specified under section 143(10) of the Companies act, 2013. Those standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

Accordingly, we have performed the following procedures:

- a. obtained the Audited Financial Statements of the Company as at March 31, 2026.
- b. traced the amounts in the Statements, in relation to the computation of Security cover, to the Audited financial statements of the Company as at March 31, 2026.
- c. ensured arithmetical accuracy of the computation of security cover in the Statement.
- d. reviewed the terms of Debenture Trust Deed / Prospectus(es) / Disclosure documents to understand the nature of charge (viz. exclusive charge or *pari passu* charge) on the assets of the Company.
- e. on a test check basis, checked the compliance with the covenants stated in the Debenture Trust Deed / Prospectus(es) / Disclosure documents.
- f. verified the Certificate of Registration of charge for creation of security with respect to the above mentioned outstanding Non-Convertible Debentures.
- g. made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statements.



*[Handwritten signature]*

**P.N. RAGHAVENDRA RAO & CO**

Chartered Accountants

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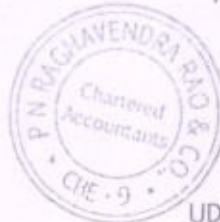
**Conclusion**

12. Based on the procedures performed as referred to in paragraph 11 above and according to the information and explanations provided to us by the Management of the Company, we certify that:
- the particulars contained in the accompanying statement with respect to the Book Values of Assets (at Cost) charged against Listed Debt Securities outstanding as on March 31, 2026 have been accurately extracted and ascertained from the Audited books of accounts of the Company as at March 31, 2026 and other relevant records and documents maintained by the Company;
  - the security cover available for the Listed Debt Securities as contained in the accompanying statement provide a coverage of 1.10 times of the total principal and interest amount outstanding as on March 31, 2026 with respect to the Listed Debt Securities; and
  - the Company has complied with all the covenants prescribed in the respective Debenture Trust Deed, Prospectus, General Information Document and Key Information Document pertaining to Listed Debt Securities outstanding in the books as on March 31, 2026.

**Restriction on Use**

13. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees, BSE Ltd and SEBI in accordance with the SEBI Regulations and should not be used by any other person or for any other purpose without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For P N RAGHAVENDRA RAO & CO.,  
Chartered Accountants  
Firm Registration Number: 003328S



P R Vittel  
Partner

Membership Number: 018111

UDIN: 26018111YUTLX03685

May 23, 2026  
Coimbatore

## Annexure A

S.No	Issue	ISIN	Instrument	Type of Charge	Sanctioned Amount (Rs in lakhs)	Interest Accrued (Rs in lakhs)	Outstanding Amount (Rs in lakhs)	Cover Required (Rs in lakhs)	Asset Coverage (Rs. In lakhs)
1	NCD Public Issue - VI	INE302E07441	Non Convertible Debentures	Exclusive	227.64	-	227.64	227.64	251.01
2	NCD Public Issue - VI	INE302E07458	Non Convertible Debentures	Exclusive	126.30	51.37	177.67	177.67	195.92
3	NCD Public Issue - VI	INE302E07466	Non Convertible Debentures	Exclusive	4,374.51	-	4,374.51	4,374.51	4,823.69
4	NCD Public Issue - VI	INE302E07474	Non Convertible Debentures	Exclusive	2,116.80	959.45	3,076.25	3,076.25	3,392.12
5	NCD Public Issue - VII	INE302E07540	Non Convertible Debentures	Exclusive	656.18	-	656.18	656.18	724.03
6	NCD Public Issue - VII	INE302E07516	Non Convertible Debentures	Exclusive	1,540.08	442.66	1,982.74	1,982.74	2,187.78
7	NCD Public Issue - VII	INE302E07557	Non Convertible Debentures	Exclusive	210.19	-	210.19	210.19	231.93
8	NCD Public Issue - VII	INE302E07490	Non Convertible Debentures	Exclusive	251.01	74.95	325.96	325.96	359.67
9	NCD Public Issue - VII	INE302E07565	Non Convertible Debentures	Exclusive	5,075.37	-	5,075.37	5,075.37	5,600.21
10	NCD Public Issue - VII	INE302E07524	Non Convertible Debentures	Exclusive	1,615.48	521.36	2,136.84	2,136.84	2,357.81
11	NCD Public Issue - VII	INE302E07532	Non Convertible Debentures	Exclusive	2,035.70	647.09	2,682.79	2,682.79	2,960.22
12	NCD Public Issue - VIII	INE302E07656	Non Convertible Debentures	Exclusive	707.89	-	707.89	707.89	780.49
13	NCD Public Issue - VIII	INE302E07599	Non Convertible Debentures	Exclusive	1,787.01	360.79	2,147.80	2,147.80	2,368.08
14	NCD Public Issue - VIII	INE302E07649	Non Convertible Debentures	Exclusive	5,703.14	-	5,703.14	5,703.14	6,288.08
15	NCD Public Issue - VIII	INE302E07631	Non Convertible Debentures	Exclusive	2,556.84	565.17	3,122.01	3,122.01	3,442.21
16	NCD Public Issue - VIII	INE302E07623	Non Convertible Debentures	Exclusive	1,540.14	349.65	1,889.79	1,889.79	2,083.62
17	NCD Public Issue - IX	INE302E07748	Non Convertible Debentures	Exclusive	884.28	-	884.28	884.28	974.76





## Annexure A

S.No	Issue	ISIN	Instrument	Type of Charge	Sanctioned Amount (Rs in lakhs)	Interest Accrued (Rs in lakhs)	Outstanding Amount (Rs in lakhs)	Cover Required (Rs in lakhs)	Asset Coverage (Rs. in lakhs)
35	NCD Public Issue - XI	INE302E07904	Non Convertible Debentures	Exclusive	777.13	39.94	817.07	817.07	900.03
36	NCD Public Issue - XI	INE302E07938	Non Convertible Debentures	Exclusive	2,255.26	132.43	2,387.69	2,387.69	2,630.14
37	NCD Public Issue - XI	INE302E07946	Non Convertible Debentures	Exclusive	1,074.55	61.91	1,136.46	1,136.46	1,251.86
38	NCD Private Placement	INE302E07664	Non Convertible Debentures	Exclusive	210.00	-	210.00	210.00	233.37
39	NCD Private Placement	INE302E07672	Non Convertible Debentures	Exclusive	185.00	-	185.00	185.00	205.59
40	NCD Private Placement	INE302E07680	Non Convertible Debentures	Exclusive	50.00	8.10	58.10	58.10	64.56
41	NCD Private Placement	INE302E07698	Non Convertible Debentures	Exclusive	50.00	8.76	58.76	58.76	65.30
42	NCD Private Placement	INE302E07789	Non Convertible Debentures	Exclusive	160.00	-	160.00	160.00	179.14
43	NCD Private Placement	INE302E07805	Non Convertible Debentures	Exclusive	118.00	-	118.00	118.00	132.11
44	NCD Private Placement	INE302E07797	Non Convertible Debentures	Exclusive	80.00	9.29	89.29	89.29	99.97
Total					68,744.72	5,555.73	74,300.45	74,300.45	81,926.91



Annexure - B  
 Statements of Security Cover as on March 31, 2026 of Rated, Secured, Redeemable Non-Convertible Debentures  
 (All amounts are Rs. In Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate.	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (including items covered in column F)	Debt amount considered more than one (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. Bank Balances, DRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/Book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balances, DRA market value is not applicable)	Total Value (M+L+M+ N)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
<b>ASSETS</b>														
Property, Plant and Equipment		-	-	No	-	-	5,495.59	-	5,495.59	-	-	-	-	-
Capital Work-in-Progress		-	-	NA	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	NA	-	-	1,121.53	-	1,121.53	-	-	-	-	-
Goodwill		-	-	NA	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	NA	-	-	1,144.49	-	1,144.49	-	-	-	-	-
Intangible Assets under Development		-	-	NA	-	-	-	-	-	-	-	-	-	-
Investment Property		-	-	NA	-	-	262.40	-	262.40	-	-	-	-	-
Investments		-	-	NA	-	-	6,023.38	-	6,023.38	-	-	-	-	-



## Annexure - B

Statements of Security Cover as on March 31, 2026 of Rated, Secured, Redeemable Non-Convertible Debentures

(All amounts are Rs. In Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Loans	Standard Loan Receivables	81,926.91	17,887.34	No	-	-	7,496.16	-	1,07,310.41	-	81,926.91	-	-	81,926.91
Inventories		-	-	NA	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	NA	-	-	43.30	-	43.30	-	-	-	-	-
Cash and Cash Equivalents		-	-	NA	-	-	15,535.20	-	15,535.20	-	-	-	-	-
Bank Balances other than Cash & Cash Equivalents		-	-	NA	-	-	2,710.94	-	2,710.94	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Financial Assets		-	-	NA	-	-	1,492.09	-	1,492.09	-	-	-	-	-
Current tax Assets (net)		-	-	-	-	-	95.24	-	95.24	-	-	-	-	-
Deferred Tax Assets		-	-	NA	-	-	277.15	-	277.15	-	-	-	-	-
Other Non-Financial Assets		-	-	NA	-	-	1,840.57	-	1,840.57	-	-	-	-	-
<b>Total</b>		<b>81,926.91</b>	<b>17,887.34</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,538.04</b>	<b>-</b>	<b>1,43,352.29</b>	<b>-</b>	<b>81,926.91</b>	<b>-</b>	<b>-</b>	<b>81,926.91</b>



*PN*

Annexure - B

Statements of Security Cover as on March 31, 2026 of Rated, Secured, Redeemable Non-Convertible Debentures

(All amounts are Rs. In Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
<b>LIABILITIES</b>														
Debt securities to which the certificate pertains	Secured Non Convertible Debentures (Lamed)	74,300.45	4,944.12				4,732.63	-	83,977.20	-	74,300.45	-	-	74,300.45
Other debt sharing pari-passu charge with above debt								-		-		-	-	
Other Debt							2,895.42	-	2,895.42	-		-	-	
Subordinated debt								-		-		-	-	
Receivables								-		-		-	-	
Bank			7,155.69					-	7,155.69	-		-	-	
Debt Securities								-		-		-	-	
Others								-		-		-	-	
Term Loan from Others			934.91					-	934.91	-		-	-	
Public Deposits							21,905.47	-	21,905.47	-		-	-	
Trade payables							264.29	-	264.29	-		-	-	
Lease Liabilities							516.31	-	516.31	-		-	-	
Provisions							140.46	-	140.46	-		-	-	
Others								-		-		-	-	
Other Financial Liabilities							1,170.66	-	1,170.66	-		-	-	
Other non-Financial Liabilities							259.82	-	259.82	-		-	-	
Current Tax Liabilities								-		-		-	-	
<b>Total</b>		<b>74,300.45</b>	<b>13,034.71</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,885.06</b>	<b>-</b>	<b>1,19,220.24</b>	<b>-</b>	<b>74,300.45</b>	<b>-</b>	<b>-</b>	<b>74,300.45</b>
Cover on Book Value		1.10	1.37			Not Applicable								
Cover on Market Value														1.10
		Exclusive Security Cover Ratio				Pari-Passu Security Cover Ratio								

Note: 1. The above amounts have been extracted from the Audited financial results for the Quarter and Year ended March, 2026

2. The Company has complied with all the covenants specified in respect of all Listed Non-Convertible Securities.

3. The assets offered as security are Loans and hence not eligible for market valuation.



*AM*

**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONAL PLACEMENT ETC.**

Particulars				Remarks		
Name of listed entity				Sakthi Finance Limited		
Mode of Fund Raising				Public Issue		
Type of instrument				Secured, Redeemable, Non - Convertible Debentures		
Date of raising Funds				29 August 2025		
Amount raised				₹ 150 crores		
Report filed for quarter / year ended				31 March 2026		
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				Nil		
Comments of the auditors, if any				Nil		
Objects for which funds have been raised and where there has been a deviation, in the following table				Not applicable		
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (₹ crores)	Amount of Deviation/ Variation for the Nine months period according to applicable object (₹ lakhs and in %)	Remarks, if any
-	-	-	-	-	-	-

For Sakthi Finance Limited

  
K Sundaramurthy  
Chief Financial Officer



# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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Ref. No. \_\_\_\_\_

Date : \_\_\_\_\_

**Independent Auditor's Certificate on the manner of utilization of the funds raised through Public Issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures as required by Regulation 52(7) and Regulation 56 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations")**

To  
Catalyst Trusteeship Limited  
"GDA House"  
Plot No.85, Bhusari Colony (Right)  
Paud Road  
Pune - 411038

Dear Sirs/Madam,

We, M/s P N Raghavendra Rao & Co., Chartered Accountants (ICAI FRN: 003328S), Statutory Auditors of Sakthi Finance Limited (hereinafter referred as "the Company") have been requested by the Company to verify and certify the utilization of funds raised through Public Issue of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures (hereinafter referred to as "the NCD Public Issue-XI") in terms of the Prospectus dated August 01, 2025 for the objects for which it was raised, as required by Regulation 52(7) and Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

The accompanying statement of utilization of proceeds of the NCD Public Issue-XI ("the Statement") during the period from 29.08.2025 to 31.03.2026 as per the requirements of the Listing Regulations has been prepared by the Management of the Company, which we have initialled by us for identification purposes only.

## Management's Responsibility for the Statement

The preparation of the accompanying Statement is the responsibility of the Management of the company. This Responsibility includes designing and implementing and maintaining 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.

The Management is also responsible for ensuring:

- the utilization of funds is for the purpose for which it is raised; and
- compliance with the requirements of the Listing Regulations.



# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

No. 23/2, Viswa Paradise Apartments IIInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009

☎ : 0422 2232440, 2236997 ✉ : info@pnrandco.in 🌐 : www.pnrandco.in

Ref. No. \_\_\_\_\_

Date : \_\_\_\_\_

## Auditor's Responsibility

Pursuant to the requirements of Regulation 52(7) of the Listing Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details provided in the Statement is in agreement with the books of accounts and other records for the period from 01.01.2026 to 31.03.2026.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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 ICAI.

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.

A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than 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 we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the Statement:

- a. read the prospectus and obtained the details of Objects of the NCD Public Issue-XI;
- b. obtained the bank statement of the Company from 01.01.2026 to 31.03.2026 and traced the utilization of the funds.
- c. verified the utilization of proceeds with books of accounts and other relevant records maintained by the Company; and
- d. conducted relevant management inquiries and obtained necessary representations from the Company.
- e. Our report on utilization of proceeds from NCD Public Issue-XI given for the previous periods (i.e. quarter ended 30.09.2025 and 31.12.2025).

## Opinion

Based on our examination as above, other information and explanations given to us, we certify that the details provided in the statement is in agreement with the books of accounts and other records of the company that the statement fairly presents, in all material respects, the manner of utilization of funds from the NCD Public Issue-XI.



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Ref. No. ....

Date : .....

## Restriction on Use

The Certificate is addressed to and provided to the Debenture Trustee of the Company solely for the purpose of enabling the Company to comply with its obligation under Regulation 52(7) and Regulation 56 of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

We have no responsibility to update this report for events and circumstances occurring after the date of this certificate.

For P N RAGHAVENDRA RAO & CO.,  
Chartered Accountants  
Firm Registration Number: 0033285

May 23, 2026  
Coimbatore



  
P R Vittel  
Partner

Membership Number: 018111

UDIN: 26018111AWDZYS9692

Statement of Utilisation of NCD Public Issue XI Proceeds

SI No	Name of the Issuer	ISIN	Mode of fund raising (Public issues / Private placement)	Type of Instrument	Date of Raising funds	Amount Raised (₹ crores)	Funds utilised (₹ crores)	If 8, Is yes then specify the purpose of which the funds were utilised		Remarks
								Any Deviation	Yes / No	
1	Sakti Finance Limited	INE302E07868	Public Issue	Rated, Secured, Redeemable, Non - Convertible Debentures	29-Aug-25	24.24	14.97	150.00	No	Not applicable
2										
3										
4										
5										
6										
7										
<b>Total</b>							150.00			
						24.24	14.97	150.00	No	Not applicable
						4.20	7.77	150.00	No	Not applicable
						65.51	22.55	150.00	No	Not applicable
						10.75	10.75	150.00	No	Not applicable
						150.00	150.00	150.00	No	Not applicable

Note : NCD Proceeds were utilised for the objects stated in the Prospectus only. Funds utilised including Debentures Issue expenses as on 31 March 2026

FOR SAKTHI FINANCE LIMITED

*[Signature]*

K. SUNBARAMURTI  
CHIEF FINANCIAL OFFICER



*[Handwritten initials]*

Statement of Deviation or Variation in utilisation of funds raised						
Particulars				Remarks		
Name of listed entity				Sakthi Finance Limited		
Mode of Fund Raising				Public Issue		
Type of instrument				Rated, Secured, Redeemable Non-Convertible Debentures		
Date of Raising Funds				29-August-2025		
Amount Raised				₹ 150.00 crores		
Report filed for quarter year ended				31-March-2026		
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				Nil		
Comments of the auditors, if any				Nil		
Objects for which funds have been raised and where there has been a deviation, in the following table				Not Applicable		
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (₹ crores)	Amount of Deviation/ Variation for the half year according to applicable object (₹ lakhs and in %)	Remarks, if any
For the purpose of on-ward lending, financing and for repayment/ prepayment of principal and interest of existing borrowings (including redemption of NCDs which would become due for redemption) of the Company	-	-	-	-	-	-

**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.

For SAKTHI FINANCE LIMITED

Name of Signatory : K Sundaramurthy  
Designation : Chief Financial Officer

  
K. SUNDARAMURTHY  
CHIEF FINANCIAL OFFICER





