

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

ISIN: IN302E01014  
Through: BSE on-line filing system

Dear Sir / Madam,

**Utilisation of funds raised through NCD Public Issue 2024 and Private Placement**

In terms of Regulation 52(7) and (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") read with SEBI'S Master Circular (No.SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48) dated 21 May 2024 for Listing Obligations and Disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/or Commercial Paper ("Master Circular"), we enclose a statement (Annexure - A) in the required format on the utilization of funds raised through NCDs Public Issue 2024 (during July 2024) and Private Placement (during December 2024) in line with the Objects stated in the NCDs Prospectus dated 13 June 2024 and Disclosure Documents dated 18 December 2024. This statement has been reviewed by the Audit Committee of the Board at their meeting held on 12 February 2025 and was taken on record.

We confirm that there has been no deviation or variation in the use of funds raised through NCD Public Issue 2024 and Private Placement.

A Statutory Auditor's Certificate on the utilization of NCD Public Issue and Private Placement funds for the quarter ended 31 December 2024 is also enclosed ("Annexure - B").

We request you to take the documents on record.

Yours faithfully  
For Sakthi Finance Limited

  
S Venkatesh

Company Secretary and  
Chief Compliance Officer  
FCS 7012



Encl: (2)

Statement of Utilisation of NCD Public Issue IX 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)	Fund utilised (₹ crores)	Any Deviation	If 8, is yes then specify the purpose of which the funds were utilised	Remarks
								Yes / No		
1	2	3	4	5	6	7	8	9	10	
1	Sakthi Finance Limited	INE302E07748	Public Issue	Secured, Redeemable, Non - Convertible Debentures	09-Jul-24	8.84	123.67	No	Not applicable	Not applicable
2		INE302E07763				8.06				
3		INE302E07730				6.96				
4		INE302E07755				9.67				
5		INE302E07706				59.89				
6		INE302E07714				19.78				
7		INE302E07722				10.47				
Total						123.67	123.67			

Note : NCD Proceeds were utilised for the objects stated in the Prospectus only. Fund utilised includes Debentures Issue expenses as on 31 December 2024

Statement of Utilisation of NCD Private Placement - 2 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)	Fund utilised (₹ crores)	Any Deviation	If 8, is yes then specify the purpose of which the funds were utilised	Remarks
								Yes / No		
1	2	3	4	5	6	7	8	9	10	
1	Sakthi Finance Limited	INE302E07805	Private Placement	Secured, Redeemable, Non - Convertible Debentures	18-Dec-24.	1.18	3.58	No	Not applicable	Not applicable
2		INE302E07797				0.80				
3		INE302E07789				1.60				
Total						3.58	3.58			

Note : NCD Proceeds were utilised for the objects stated in the Disclosure documents only. Fund utilised includes Debentures Issue expenses as on 31 December 2024



*[Handwritten signature]*

*[Handwritten signature]*







SAKTHI FINANCE LIMITED

CIN : L65910TZ1955PLC000145

Registered Office: 62, Dr. Nanjappa Road, Post Box No. 3745, Coimbatore - 641 018, Tamil Nadu  
Tel No: +91 (422) 2231471-474/4236200; Fax No: +91 (422) 2231915; Website: www.sakthifinance.com

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		Privately Placed	
Type of instrument			Secured, Redeemable Non-Convertible Debentures			
Date of raising Funds			09-July-2024		18-December-2024	
Amount raised			₹ 123.67 crores		₹ 3.58 crores	
Report filed for quarter year ended			31-December-2024			
Is there a deviation / variation in use of funds raised?			No			
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?			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

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 against what was originally disclosed.

Name of Signatory : K Sundaramurthy  
Designation : Chief Financial Officer



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

Chartered Accountants

ANNEXURE-B

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 : .....

**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 - 411 038

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-9**") in terms of the Prospectus dated June 13, 2024 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 issue proceeds of the NCD Public Issue-9 ("**the Statement**") during the period from 09.07.2024 to 30.12.2024 as per the requirements of the Listing Regulations has been prepared by the Management of the Company, which we have initialed 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 IInd 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 09.07.2024 to 31.12.2024.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes 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:

- read the Prospectus and obtained the details of Objects of the NCD Public Issue-9;
- obtained the bank statement of the Company from 09.07.2024 to 31.12.2024 and traced the receipt and utilization of the funds.
- verified the utilization of proceeds with books of accounts and other relevant records maintained by the Company; and
- conducted relevant management inquiries and obtained necessary representations from the Company.

## Opinion

Based on our examination as above, and the information and explanations given to us, the details provided in the Statement is in agreement with the books of accounts and other records for the period from 09.07.2024 to 31.12.2024 and the statement fairly presents, in all material respects, the manner of utilization of funds from the NCD Public Issue-9.



# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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

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

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: 003328S



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

P R Vittel  
Partner

Membership Number: 018111

UDIN: 25018111BMRJY06064

February 12, 2025  
Coimbatore

# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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

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

Ref. No. ....

Date : .....

**Independent Auditor's Certificate on the manner of utilization of the funds raised through Private Placement 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 - 411 038

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 Private Placement of Rated, Listed, Secured, Redeemable, Non-Convertible Debentures (hereinafter referred to as "**the NCD Private Placement**") in terms of General Information Document ("**GID**") and Key Information Document ("**KID**") dated May 30, 2024 and December 13, 2024 respectively 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 issue proceeds of the NCD Private Placement ("**the Statement**") during the period from 18.12.2024 to 31.12.2024 as per the requirements of the Listing Regulations has been prepared by the Management of the Company, which we have initialed 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:

- a. the utilization of funds is for the purpose for which it is raised; and
- b. 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 IInd 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 18.12.2024 to 31.12.2024.

We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes 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:

- read the GID and KID and obtained the details of Objects of the NCD Private Placement issue;
- obtained the bank statement of the Company from 18.12.2024 to 31.12.2024 and traced the receipt and utilization of the funds.
- verified the utilization of proceeds with books of accounts and other relevant records maintained by the Company; and
- conducted relevant management inquiries and obtained necessary representations from the Company.

## Opinion

Based on our examination as above, and the information and explanations given to us, the details provided in the Statement is in agreement with the books of accounts and other records for the period from 18.12.2024 to 31.12.2024 and the statement fairly presents, in all material respects, the manner of utilization of funds from the NCD Private Placement.





# P.N. RAGHAVENDRA RAO & CO

Chartered Accountants

Founder P.N. Raghavendra Rao

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

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

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: 003328S



P R Vittel  
Partner

Membership Number: 018111

UDIN: 25018111BMRJYP9492

February 12, 2025  
Coimbatore

**General information about company**

Scrip Code*	511066
NSE Symbol	Notlisted
MSEI Symbol	Notlisted
ISIN	INE302E01014
Name of the listed entity	Sakthi Finance Limited



<b>Statement(1)</b>	
Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	09-07-2024
Amount Raised (in Rs. Crores)	123.67
Report filed for Quarter ended	31-12-2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	

<b>Statement(2)</b>	
Mode of Fund Raising	Others
Description of mode of fund raising (Applicable in case of others is selected)	Private Placement
Date of Raising Funds	18-12-2024
Amount Raised (in Rs. Crores)	3.58
Report filed for Quarter ended	31-12-2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	



### **Signatory Details**

Name of signatory	S Venkatesh
Designation of person	Company Secretary and Compliance Officer
Place	Coimbatore
Date	12-02-2025





Date & Time of Download : 12/02/2025 19:15:10

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013222
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	939599 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.

Date & Time of Download : 12/02/2025 19:15:05

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013223
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	939601 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.

Date & Time of Download : 12/02/2025 19:15:01

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013224
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	939603 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.



Date & Time of Download : 12/02/2025 19:13:36

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013225
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	939605 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.

Date & Time of Download : 12/02/2025 19:13:18

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013226
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	939607 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

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Date & Time of Download : 12/02/2025 19:13:14

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013227
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	939609 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.

Date & Time of Download : 12/02/2025 19:13:10

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013228
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	939611 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.



Date & Time of Download : 12/02/2025 19:13:06

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013229
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	976249 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.

Date & Time of Download : 12/02/2025 19:13:02

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013230
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	976250 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.

Date & Time of Download : 12/02/2025 19:12:57

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9013231
<b>Date and Time of Submission</b>	2/12/2025 6:57:47 PM
<b>Scripcode and Company Name</b>	976251 - SAKTHI FINANCE LTD.
<b>Subject / Compliance Regulation</b>	Compliances-Reg. 52 (7) - Statement of Material Deviations in proceeds of issue of NCD / NCRP
<b>Submitted By</b>	S Venkatesh
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.

**BSE LTD**  
**ACKNOWLEDGEMENT**

Acknowledgement No	: 1202202506581333	Date & Time : 12/02/2025 06:58:13 PM
Scrip Code	: 511066	
Entity Name	: Sakthi Finance Limited	
Compliance Type	: Statement of Deviation	
Quarter / Period	: 31/12/2024	
Mode	: XBRL E-Filing	