Sakthi Finance

Since 1955

SFL:BSE:BMIF:209:2025-26

November 12, 2025

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: 31

Dear Sir / Madam,

Integrated Filing (Financials) for the quarter and half year ended on September 30, 2025

In terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with BSE Circular No. 20250102-4 dated January 2, 2025, we submit the Integrated Filing (Financials) for the quarter and half year ended on September 30, 2025.

The above information is also being made available on the website of the Company, https://sakthifinance.com/investor-information/.

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

Yours faithfully
For Sakthi Finance Limited

SAKTHI FINANCE LTD CBE-18

S Venkatesn
Company Secretary and
Chief Compliance Officer
FCS 7012

Encl : (1)

Sakthi Finance
Since 1955

INTEGRATED FINANCIALS

Sl No	Particulars	Annexure
1	Unaudited Financial Results for the Quarter and half year ended September 30, 2025	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

SAKTHI FINANCE LTD CBE-18

S Venkatesh
Company Secretary and
Chief Compliance Officer
FCS 7012

Annexure A

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 Limited Review Report on Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025

To
The Board of Directors of
Sakthi Finance Limited

Review Report on the Statement of Unaudited Financial Results

1. We have reviewed the accompanying statement of unaudited Financial Results of Sakthi Finance Limited ("the Company/NBFC") for the quarter and half year ended September 30, 2025 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33, Regulation 52 and Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Management Responsibility for the Unaudited Financial Results

2. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 as amended, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 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. The preparation of the Statement is the responsibility of the NBFC's Management and has been approved by the Board of Directors of the NBFC. Our responsibility is to issue a report on the Statement based on our review.

Auditor's Responsibility

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 Financial Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial

P N RAGHAVENDRA RAO & CO
Chartered Accountants
CBE - 9

P.N. RAGHAVENDRA RAO & CO
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Ref. No. .... Date : ....

and accounting matters, and applying analytical and other review procedures applied to financial data and thus provides less assurance than an audit. we have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) 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 in respect of income recognition, asset classification, provisioning and other related matters.

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

P N RAGHAVENDRA RAO & CO Chartered Accountants CBE - 9

12th November 2025
Coimbatore

P R Vittel
Partner
Membership Number: 018111
UDIN: 25018111BMRKAY2490

Integrated Financials

Annexure - A

Sakthi Finance Limited

Coimbatore - 18

Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2025

(₹ lakhs)

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2025	30-06-2025	30-09-2024	30.09.2025	30.09.2024	31-03-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	Interest income	5,049.42	5,193.34	5,182.50	10,242.76	10,316.40	20,761.84
	Rental income	18.67	16.77	18.67	35.44	32.29	65.84
	Fees and Commission	118.90	90.27	129.80	209.17	244.64	415.12
	Bad debts recovery	14.99	9.53	19.41	24.52	35.14	86.21
	Sale of power from windmills	84.97	64.65	78.85	149.62	121.27	169.87
	Total revenue from operations	5,286.95	5,374.56	5,429.23	10,661.51	10,749.74	21,498.88
2	Other Income						
	Miscellaneous income	0.20	0.01	1.05	0.21	2.73	21.53
3	Total Income	5,287.15	5,374.57	5,430.28	10,661.72	10,752.47	21,520.41
4	Expenses						
	a. Finance Costs	3,150.35	3,125.96	3,057.59	6,276.31	6,000.78	11,984.00
	b. Fees and commission expenses	32.05	28.80	25.48	60.85	53.54	99.36
	c. Impairment on Financial Instruments	100.59	101.11	165.58	201.70	369.06	712.21
	d. Employee benefits expenses	794.57	841.01	941.37	1,635.58	1,838.86	3,648.42
	e. Depreciation, amortisation and impairment	155.04	153.36	149.08	308.40	301.13	594.59
	f. Other Administrative Expenses	508.41	543.67	520.99	1,052.08	1,071.67	2,148.70
	Total Expenses	4,741.01	4,793.91	4,860.09	9,534.92	9,635.04	19,187.28
5	Profit/(Loss) before Exceptional items and Tax (3-4)	546.14	580.66	570.19	1,126.80	1,117.43	2,333.13
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5-6)	546.14	580.66	570.19	1,126.80	1,117.43	2,333.13
8	Tax expense:						
	a Current Tax	174.63	192.65	198.80	367.28	400.45	748.81
	b Deferred Tax	(4.63)	(23.91)	14.15	(28.54)	(29.07)	(80.83)
	c Provision for Taxation (earlier years)	-	-	-	-	-	-
9	Profit after Tax for the period from continuing operations (7-8)	376.14	411.92	357.24	788.06	746.05	1,665.15
10	Other Comprehensive Income:						
	(i) Items that will not be reclassified to profit or loss :						
	a) Fair value changes in Equity instruments	(23.05)	27.09	2.77	4.04	56.67	(50.58)
	b) Remeasurement Gain / (Loss) in defined benefit obligations	(12.05)	-	(9.03)	(12.05)	(9.03)	3.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.33	(2.37)	(1.88)	3.96	(15.45)	11.48
11	Other Comprehensive Income	(28.77)	24.72	(8.14)	(4.05)	32.19	(35.16)
12	Total Comprehensive Income for the period (9+11)	347.37	436.64	349.10	784.01	778.24	1,629.99
13	Earnings per equity share (Face Value : ₹ 10 each) :						
	- Basic (₹)	0.58	0.64	0.55	1.22	1.15	2.57
	- Diluted (₹)	0.58	0.64	0.55	1.22	1.15	2.57

SAKTHI FINANCE LTD CBE-18

Sakthi Finance Limited

Coimbatore - 18

STATEMENT OF ASSETS AND LIABILITIES

(₹ lakh)

Particulars	As at 30-09-2025 (Unaudited)	As at 31-03-2025 (Audited)
ASSETS		
Financial Assets		
Cash and cash equivalents	17,934.41	4,415.39
Bank Balances other than cash and cash equivalents	1,198.32	688.86
Receivables :		
(a) Trade Receivables	121.22	96.49
(b) Other Receivables	30.65	22.89
Loans	1,17,918.45	1,18,079.70
Investments	3,177.26	2,306.35
Other Financial assets	2,185.81	1,770.47
Non-Financial Assets		
Current tax assets (net)	96.82	-
Deferred tax Assets (net)	511.85	479.35
Investment Property	265.34	268.25
Property, Plant and Equipment	5,419.70	5,507.52
Right of use assets	1,160.66	907.28
Capital work-in-progress	-	13.69
Intangible assets under development	255.93	246.86
Other Intangible assets	122.59	138.31
Other non-financial assets	1,887.95	1,819.84
Total Assets	1,52,286.96	1,36,761.25
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Derivative financial instruments	-	-
Payables:		
(I) Trade Payables:		
(i) Total outstanding dues of micro enterprises and small enterprises	5.13	11.22
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	40.11	117.64
(II) Other Payables:		
(i) Total outstanding dues of micro enterprises and small enterprises		-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	207.11	431.48
Debt Securities	80,972.80	67,368.98
Borrowings (Other than Debt Securities)	13,190.47	12,384.82
Deposits	23,639.13	18,712.18
Subordinated Liabilities	8,619.91	12,388.54
Other financial liabilities	2,036.14	1,882.46
Non-Financial Liabilities		
Current tax liabilities (net)	-	103.72
Provisions	209.53	153.56
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	150.97	257.34
EQUITY		
Equity Share capital	6,470.59	6,470.59
Other Equity	16,745.07	16,478.72
Total Liabilities and Equity	1,52,286.96	1,36,761.25

SAKTHI FINANCE LTD CBE-18 *

Sakthi Finance Limited

Coimbatore - 18

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2025

(₹ lakh)

Particulars	For the Half year ended 30th September 2025	For the Half year ended 30th September 2024
	(Unaudited)	(Unaudited)
A. Cash flow from Operating activities		
Profit before tax	1,126.80	1,117.43
Adjustment to reconcile profit before tax to net cash flows:		
Non-cash expenses		
Depreciation, amortisation and impairment	308.40	301.13
Impairment on Loan Assets	92.88	202.03
Bad debts and write offs	110.90	173.94
Remeasurement gain/(loss) on defined benefit plans	(12.05)	(9.03)
Impairment on investments	2.25	0.51
Impairment on Trade receivables	(4.33)	(7.42)
Amortization of fees and Commission on financial liability	94.86	80.75
Income/expenses considered seperately		
Income from investing activities	(95.24)	(185.15)
Net gain/(loss) on derecognition of property, plant and equipment	-	(1.51)
Finance costs	6,276.31	6,000.78
Operating profit before working capital changes	7,900.78	7,673.46
Movements in Working Capital:		
Decrease/ (increase) in loans	(42.53)	(5,398.82)
Decrease / (increase) in Trade receivables	(20.40)	52.70
Decrease / (increase) in Other receivables	(7.76)	(6.01)
Decrease / (increase) in Other financial assets	(406.80)	(185.69)
Decrease / (increase) in Other non-financial assets	(109.06)	(30.17)
Increase / (decrease) in Trade Payables	(83.62)	(78.87)
Increase / (decrease) in Other Payables	(224.37)	175.97
Increase / (decrease) in Other financial liabilities	(130.65)	(451.37)
Increase / (decrease) in Other non-financial liabilities	(106.38)	(158.79)
Increase / (decrease) in Provisions	55.97	71.88
Cash generated from operations	(1,075.60)	(6,009.17)
Income taxes paid (net of refunds)	(567.82)	(327.43)
Interest received on Bank deposits	-	136.88
Finance costs paid	(6,897.09)	(8,552.72)
Net Cash flows from / (used in) operating activities (A)	(639.73)	(7,078.98)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(450.72)	(341.65)
Purchase of investments at amortised cost	(869.13)	(695.73)
Proceeds from sale of investments at amortised cost	-	341.00
Proceeds from sale of property, plant and equipment and intangible assets	-	8.64
Interest income received from investment at amortised cost	95.24	48.27
Increase in earmarked balances with banks	(509.46)	1,387.36
Dividend income	-	-
Net cash flows from / (used in) investing activities (B)	(1,734.07)	747.89

SAKTHI FINANCE LTD CBE-18

Sakthi Finance Limited

Coimbatore - 18

(₹ lakh)

Particulars	For the Half year ended 30th September 2025	For the Half year ended 30th September 2024
	(Unaudited)	(Unaudited)
C. Cash flow from Financing activities		
Issue Expense of Debt Securities	40.95	-
Proceeds from borrowings through debt securities	25,000.00	12,862.44
Repayment of borrowings through debt securities	(11,406.52)	(7,345.65)
Proceeds from borrowings through Deposits	5,739.97	5,765.02
Repayment of borrowings through Deposits	(856.90)	84.46
Proceeds from borrowings other than debt securities	3,470.00	1,220.00
Repayment of borrowings other than debt securities	(3,863.31)	(2,122.88)
Proceeds from borrowings through subordinated liabilities	766.25	716.00
Repayment of borrowings through subordinated liabilities	(3,898.71)	(11,370.22)
(Increase) / decrease in loan repayable on demand	1,166.28	2,447.01
Lease liability paid	252.46	(12.70)
Dividend paid (including tax)	(517.65)	(517.65)
Net cash flows from financing activities (C)	15,892.82	1,725.83
Net increase / (decrease) in cash and cash equivalents (A+B+C)	13,519.02	(4,605.26)
Cash and cash equivalents at the beginning of the period	4,415.39	7,478.74
Cash and cash equivalents at the end of the period	17,934.41	2,873.48

Net cash provided by / (used in) operating activities includes		
Interest received	9,856.17	10,131.25
Interest paid	(6,897.09)	(8,552.72)
Net cash provided by / (used in) operating activities	2,959.08	1,578.53

Cash and cash equivalents at the end of the period		
i) Cash in hand	160.09	193.19
ii) Cheques on hand	9.61	8.88
iii) Balances with banks (of the nature of cash and cash equivalents)	2,983.71	2,671.41
iv) Term deposits with maturity less than 3 months	14,781.00	-
Total	17,934.41	2,873.48

SAKTHI ... LTD CBE-18

Sakthi Finance Limited
Coimbatore – 18

Notes:

1. The above Unaudited financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2025.

2. The financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Statutory Auditors of the Company, M/s P N Raghavendra Rao & Co., Chartered Accountants.

3. The above Unaudited 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"), Regulations 33 and 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 these unaudited financial results are consistent with those followed in the financial statements for the year ended March 31, 2025

   The Unaudited Financial Results are available on the website of the company (www.sakthifinance.com) and on the website of BSE Limited (www.bseindia.com).

4. In terms of the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions 2023 dated 19 October 2023, 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 September 30, 2025 and accordingly, no amount is required to be transferred to impairment reserve.

5. In terms of RBI Circular No. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 in relation to the Resolution Framework for COVID-19-related stress, the exposure to accounts classified as standard consequent to implementation of resolution plan, as at the half year ended September 30, 2025 and March 31, 2025 are Nil.

6. Disclosures as required under Regulation 52(4) read with Regulation 63(2) of the Listing Regulations is enclosed in Appendix I.

7. During the Quarter, the Company has redeemed Options IX to XI and Options V and VI of Rated, Listed, Secured / Unsecured, Redeemable, Non-Convertible Debentures ('NCDs') raised on public Issue in terms of Prospectus dated March 7, 2020 and June 25, 2021 amounting to ₹ 5,673.13 lakhs and ₹ 1,603.70 lakhs along with interest amounting to ₹ 1,074.49 lakhs and ₹ 551.75 lakhs respectively in compliance of the Listing Regulations.

SAKTHI ... LTD
CBE-18

8. The Company has raised an amount of ₹ 150 Crores by way of Public Issue of NCDs, during the quarter ended September 30, 2025 vide Prospectus dated August 01, 2025. The NCDs aggregating ₹ 150 Crores were allotted on August 29, 2025 to the eligible applicants by Finance, Investment and Securities Issuance Committee. The Listing documents were filed on August 30, 2025 and the trading approval was received from BSE on September 1, 2025. The proceeds of NCDs are being partially utilized for the objects stated in the Prospectus and there is no deviation.

9. The Authorised Capital of the company has increased from 10,30,00,000 Shares consisting of 10,00,00,000 Equity Shares of ₹ 10 each and 30,00,000 Redeemable, Cumulative Preference Shares of ₹ 100 each to 10,50,00,000 consisting of 10,00,00,000 Equity Shares ₹ 10 each and 50,00,000 Redeemable, Cumulative Preference Shares of ₹ 100 each. The alteration of Share Capital had been approved by the members through Ordinary Resolution at the 68th Annual Geneal Meeting of the Company held on September 27, 2025.

10. The Company has raised an amount of ₹ 7.66 Crores by way of Private Placement of Redeemable, Cumulative Preference Shares during the quarter ended September 30, 2025 vide offer letter dated July, 19, 2025.

11. The Company's Rated, Secured, Redeemable, Non-Convertible Debentures ("NCDs") are secured by hypothecation of a charge on the specified hire purchase receivables of the Company with a cover of 1.10 times for public issue/private placement outstanding (principal and interest accrued thereon) as per the terms of the issue/ Debentures Trust Deed.

12. As on September 30, 2025 the security cover available in respect of NCDs is 1.10 times. The Security cover certificate as per regulation 54(3) of the Listing Regulation is enclosed in Appendix II.

13. 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".

14. 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 under report.

By Order of the Board
For Sakthi Finance Limited

SAKTHI FINANCE LTD CBE-18

M Balasubramaniam
Vice Chairman and Managing Director
DIN: 00377053

12 November 2025
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			Half year ended		Year Ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	31 March 2025
1	Debt - Equity Ratio (Refer Note 2)	6.21	5.78	6.14	6.21	6.14	5.53
2	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	NA
3	Interest Service Coverage Ratio	NA	NA	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA	NA
5	Capital Redemption Reserve	NA	NA	NA	NA	NA	NA
6	Debenture Redemption Reserve	NA	NA	NA	NA	NA	NA
7	Net Worth (Refer Note 3)	20,235.21	20,420.78	19,079.40	20,235.21	19,079.40	19,976.54
8	Net Profit / (Loss) after Tax	376.14	411.92	357.24	788.06	746.05	1,665.15
9	Earnings per Share:						
	- Basic (₹)	0.58	0.64	0.55	1.22	1.15	2.57
	- Diluted (₹)	0.58	0.64	0.55	1.22	1.15	2.57
10	Current Ratio	NA	NA	NA	NA	NA	NA
11	Long Term debt to Working Capital	NA	NA	NA	NA	NA	NA
12	Bad Debts to Accounts Receivable Ratio	NA	NA	NA	NA	NA	NA
13	Current Liability Ratio	NA	NA	NA	NA	NA	NA
14	Total Debts to Total Assets (Refer Note 4)	0.78	0.76	0.77	0.78	0.77	0.75
15	Debtor Turnover	NA	NA	NA	NA	NA	NA
16	Inventory Turnover	NA	NA	NA	NA	NA	NA

Sakthi Finance Limited
Coimbatore – 18

Sl No	Particulars	Quarter Ended			Half year ended		Year Ended
		September 30, 2025	September 30, 2024	September 30, 2024	September 30, 2025	September 30, 2024	31 March 2025
17	Operating Margin (%)	NA	NA	NA	NA	NA	NA
18	Net Profit Margin (%) (Refer Note 5)	7.11	7.66	6.58	7.39	6.94	7.74
19	Sector specific equivalent ratios, as applicable						
	i) Gross Non-performing Assets (GNPA) % (Refer Note 6)	4.92	4.69	5.13	4.92	5.13	4.92
	ii) Net Non-Performing Assets (NNPA) % (Refer Note 7)	2.17	2.17	2.60	2.17	2.60	2.39
	iii) Provision Coverage Ratio (PCR %) (Refer Note 8)	57.03	54.87	50.62	57.03	50.62	52.66
	iv) Capital Adequacy Ratio (%) (Refer Note 9)	18.70	18.43	17.12	18.70	17.12	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

SAKTHI FINANCE LTD
CBE-18

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 : ....

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

Independent Auditor's Certificate on Security Cover as at September 30, 2025 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 Public Issue and Private Placement basis ("NCDs") ("Listed Debt Securities") issued by the Company and to certify compliance with the covenants in respect of Listed, Secured, Redeemable, Non-Convertible Debentures of the Company issued and outstanding as at September 30, 2025

2. The Company has outstanding balances of Secured, Redeemable, Non-Convertible Debentures as on September 30, 2025 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)	14,809.64
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 above Listed Non-Convertible Debentures in Annexure A and Statement of Book Value of

P N RAGHAVENDRA RAO & CO
Chartered Accountants
CBE - 9

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 unaudited books of accounts and other relevant records and documents maintained by the Company as at September 30, 2025 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 is to provide a limited assurance that the book values as considered in the Annexure B, in relation to the computation of Security Cover, is in agreement with the Unaudited Financial Statements as at September 30, 2025 and that the company during the quarter ended September 30, 2025 has complied, in all material respects, with the covenants in respect of the listed debt securities of the company outstanding as at September 30, 2025 as mentioned in the statement.

P N RAGHAVENDRA RAO & CO. Chartered Accountants CBE - 9

Ref. No. .... Date : ....

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. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. The procedures performed vary in nature and timing from 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.

    Accordingly, we have performed the following procedures:

    a. obtained the Unaudited Financial Statements of the Company as at September 30, 2025.

    b. traced the amounts in the Statements, in relation to the computation of Security cover, to the Unaudited financial statements of the Company as at September 30, 2025.

    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. made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statements.

P N RAGHAVENDRA RAO & CO. Chartered Accountants CBE - 9

Ref. No. .... Date : ....

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:

   a. the particulars contained in the accompanying statement with respect to the Book Values of Assets (at Cost) charged against Listed Debt Securities outstanding in the books as on September 30, 2025 have been accurately extracted and ascertained from the unaudited books of accounts of the Company as at September 30, 2025 and other relevant records and documents maintained by the Company;

   b. 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 September 30, 2025 with respect to the Listed Debt Securities; and

   c. 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 as on September 30, 2025.

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 N RAGHAVENDRA RAO & CO. Chartered Accountants CBE - 9

P R Vittel
Partner
Membership Number: 018111
UDIN: 25018111BMRKBA3613

November 12, 2025
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	250.41
2	NCD Public Issue - VI	INE302E07458	Non Convertible Debentures	Exclusive	126.30	44.13	170.43	170.43	187.48
3	NCD Public Issue - VI	INE302E07466	Non Convertible Debentures	Exclusive	4,374.51	-	4,374.51	4,374.51	4,812.15
4	NCD Public Issue - VI	INE302E07474	Non Convertible Debentures	Exclusive	2,116.80	825.37	2,942.17	2,942.17	3,236.51
5	NCD Public Issue - VII	INE302E07540	Non Convertible Debentures	Exclusive	656.18	-	656.18	656.18	721.80
6	NCD Public Issue - VII	INE302E07516	Non Convertible Debentures	Exclusive	1,540.08	361.80	1,901.88	1,901.88	2,092.07
7	NCD Public Issue - VII	INE302E07557	Non Convertible Debentures	Exclusive	210.19	-	210.19	210.19	231.21
8	NCD Public Issue - VII	INE302E07490	Non Convertible Debentures	Exclusive	251.01	61.18	312.19	312.19	343.41
9	NCD Public Issue - VII	INE302E07565	Non Convertible Debentures	Exclusive	5,075.37	-	5,075.37	5,075.37	5,582.90
10	NCD Public Issue - VII	INE302E07524	Non Convertible Debentures	Exclusive	1,615.48	425.51	2,040.99	2,040.99	2,245.09
11	NCD Public Issue - VII	INE302E07532	Non Convertible Debentures	Exclusive	2,035.70	528.33	2,564.03	2,564.03	2,820.43
12	NCD Public Issue - VIII	INE302E07607	Non Convertible Debentures	Exclusive	1,101.82	-	1,101.82	1,101.82	1,212.14
13	NCD Public Issue - VIII	INE302E07615	Non Convertible Debentures	Exclusive	1,412.80	208.78	1,621.58	1,621.58	1,783.93
14	NCD Public Issue - VIII	INE302E07656	Non Convertible Debentures	Exclusive	707.89	-	707.89	707.89	778.77
15	NCD Public Issue - VIII	INE302E07599	Non Convertible Debentures	Exclusive	1,787.01	272.45	2,059.46	2,059.46	2,265.65
16	NCD Public Issue - VIII	INE302E07649	Non Convertible Debentures	Exclusive	5,703.14	-	5,703.14	5,703.14	6,274.15
17	NCD Public Issue - VIII	INE302E07631	Non Convertible Debentures	Exclusive	2,556.84	424.04	2,980.88	2,980.88	3,279.33

P. H. RAGHAVENDRA RAO & CO. Chartered Accountants CBE - 9

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)
18	NCD Public Issue - VIII	INE302E07623	Non Convertible Debentures	Exclusive	1,540.14	266.09	1,806.23	1,806.23	1,987.07
19	NCD Public Issue - IX	INE302E07748	Non Convertible Debentures	Exclusive	884.28	-	884.28	884.28	972.80
20	NCD Public Issue - IX	INE302E07730	Non Convertible Debentures	Exclusive	695.93	-	695.93	695.93	765.59
21	NCD Public Issue - IX	INE302E07706	Non Convertible Debentures	Exclusive	5,989.48	-	5,989.48	5,989.48	6,589.04
22	NCD Public Issue - IX	INE302E07763	Non Convertible Debentures	Exclusive	805.95	91.49	897.44	897.44	987.27
23	NCD Public Issue - IX	INE302E07755	Non Convertible Debentures	Exclusive	966.66	112.77	1,079.43	1,079.43	1,187.49
24	NCD Public Issue - IX	INE302E07714	Non Convertible Debentures	Exclusive	1,977.98	256.38	2,234.36	2,234.36	2,458.02
25	NCD Public Issue - IX	INE302E07722	Non Convertible Debentures	Exclusive	1,047.16	132.36	1,179.52	1,179.52	1,297.59
26	NCD Public Issue - X	INE302E07813	Non Convertible Debentures	Exclusive	973.09	-	973.09	973.09	1,072.83
27	NCD Public Issue - X	INE302E07839	Non Convertible Debentures	Exclusive	502.89	-	502.89	502.89	554.43
28	NCD Public Issue - X	INE302E07847	Non Convertible Debentures	Exclusive	4,268.53	-	4,268.53	4,268.53	4,706.03
29	NCD Public Issue - X	INE302E07821	Non Convertible Debentures	Exclusive	1,105.68	49.62	1,155.30	1,155.30	1,273.71
30	NCD Public Issue - X	INE302E07854	Non Convertible Debentures	Exclusive	907.95	41.89	949.84	949.84	1,047.19
31	NCD Public Issue - X	INE302E07862	Non Convertible Debentures	Exclusive	1,500.42	76.80	1,577.22	1,577.22	1,738.88
32	NCD Public Issue - X	INE302E07870	Non Convertible Debentures	Exclusive	741.44	37.01	778.45	778.45	858.24
33	NCD Public Issue - XI	INE302E07888	Non Convertible Debentures	Exclusive	2,424.10	-	2,424.10	2,424.10	2,667.75
34	NCD Public Issue - XI	INE302E07896	Non Convertible Debentures	Exclusive	420.12	-	420.12	420.12	462.35

P N RAGHAVENDRA RAO & CO. Chartered Accountants CBE - 9

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	INE302E07920	Non Convertible Debentures	Exclusive	6,551.48	-	6,551.48	6,551.48	7,209.99
36	NCD Public Issue - XI	INE302E07912	Non Convertible Debentures	Exclusive	1,497.36	12.18	1,509.54	1,509.54	1,661.27
37	NCD Public Issue - XI	INE302E07904	Non Convertible Debentures	Exclusive	777.13	6.32	783.45	783.45	862.20
38	NCD Public Issue - XI	INE302E07938	Non Convertible Debentures	Exclusive	2,255.26	20.90	2,276.16	2,276.16	2,504.94
39	NCD Public Issue - XI	INE302E07946	Non Convertible Debentures	Exclusive	1,074.55	9.72	1,084.27	1,084.27	1,193.25
40	NCD Private Placement	INE302E07664	Non Convertible Debentures	Exclusive	210.00	-	210.00	210.00	233.48
41	NCD Private Placement	INE302E07672	Non Convertible Debentures	Exclusive	185.00	-	185.00	185.00	205.68
42	NCD Private Placement	INE302E07680	Non Convertible Debentures	Exclusive	50.00	6.06	56.06	56.06	62.32
43	NCD Private Placement	INE302E07698	Non Convertible Debentures	Exclusive	50.00	6.55	56.55	56.55	62.87
44	NCD Private Placement	INE302E07789	Non Convertible Debentures	Exclusive	160.00	-	160.00	160.00	176.57
45	NCD Private Placement	INE302E07805	Non Convertible Debentures	Exclusive	118.00	-	118.00	118.00	130.22
46	NCD Private Placement	INE302E07797	Non Convertible Debentures	Exclusive	80.00	5.93	85.93	85.93	94.83
Total					71,259.34	4,283.65	75,542.99	75,542.99	83,141.33

P N RAGHAVENDRA RAO & CO. Chartered Accountants CEE-9

Annexure - B

Statements of Security Cover as on september 30, 2025 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
		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 H)	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	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 (excluding items covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /Book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg.Bank Balance,DSRA 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 Balance,DSRA market value is not applicable)	Total Value (=K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	No	-	-	5,419.69	-	5,419.69	-	-	-	-	-
Capital Work-in-Progress		-	-	NA	-	-		-	-	-	-	-	-	-
Right of Use Assets		-	-	NA	-	-	1,160.66	-	1,160.66	-	-	-	-	-
Goodwill		-	-	NA	-	-		-	-	-	-	-	-	-
Intangible Assets		-	-	NA	-	-	122.60	-	122.60	-	-	-	-	-
Intangible Assets under Development		-	-	NA	-	-	255.93	-	255.93	-	-	-	-	-
Investment Property		-	-	NA	-	-	265.34	-	265.34	-	-	-	-	-
Investments		-	-	NA	-	-	3,177.26	-	3,177.26	-	-	-	-	-

P N RAGHAVENDRA RAO & CO.
Chartered Accountants
CBE - 9

Annexure - B

Statements of Security Cover as on september 30, 2025 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	83,141.33	25,097.99	No	-	-	9,679.13	-	1,17,918.45	-	83,141.33	-	-	83,141.33
Inventories		-	-	NA	-	-		-	-	-	-	-	-	-
Trade Receivables		-	-	NA	-	-	151.87	-	151.87	-	-	-	-	-
Cash and Cash Equivalents		-	-	NA	-	-	17,934.41	-	17,934.41	-	-	-	-	-
Bank Balances other than Cash & Cash Equivalents		-	-	NA	-	-	1,198.32	-	1,198.32	-	-	-	-	-
Others										-	-	-	-	-
Other Financial Assets		-	-	NA	-	-	2,185.81	-	2,185.81	-	-	-	-	-
Current tax Assets (net)							96.82		96.82					
Deferred Tax Assets		-	-	NA	-	-	511.85	-	511.85	-	-	-	-	-
Other Non-Financial Assets		-	-	NA	-	-	1,887.95	-	1,887.95	-	-	-	-	-
Total		83,141.33	25,097.99	-	-	-		-	1,52,286.96	-	83,141.33	-	-	83,141.33

P.N. RAGHAVENDRA RAO & CO.
Chartered Accountants
CBE - 9

Annexure - B

Statements of Security Cover as on september 30, 2025 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
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non Convertible Debentures (Listed)	75,542.99	6,450.70				4,608.49	-	86,602.19	-	75,542.99	-	-	75,542.99
Other debt sharing pari-passu charge with above debt								-	-	-	-	-	-	-
Other Debt							2,990.52	-	2,990.52	-	-	-	-	-
Subordinated debt								-	-	-	-	-	-	-
Borrowings								-	-	-	-	-	-	-
Bank			10,947.70					-	10,947.70	-	-	-	-	-
Debt Securities								-	-	-	-	-	-	-
Others								-	-	-	-	-	-	-
Term Loan from Others			2,242.77					-	2,242.77	-	-	-	-	-
Public Deposits							23,639.13	-	23,639.13	-	-	-	-	-
Trade payables							252.35	-	252.35	-	-	-	-	-
Lease Liabilities							553.36	-	553.36	-	-	-	-	-
Provisions							209.53	-	209.53	-	-	-	-	-
Others								-	-	-	-	-	-	-
Other Financial Liabilities							1,482.79	-	1,482.79	-	-	-	-	-
Other non-Financial Liabilities							150.97	-	150.97	-	-	-	-	-
Current Tax Liabilities							-	-	-	-	-	-	-	-
Total		75,542.99	19,641.17	-	-	-	33,887.14	-	1,29,071.31	-	75,542.99	-	-	75,542.99
Cover on Book Value		1.10	1.28		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 Un-audited financial results for the half year ended September, 2025

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.

P N RAGHAVENDRA RAO & CO. Chartered Accountants CBE - 9

Sakthi Finance

Since 1955

Annexure - B

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	August 29, 2025
Amount raised	₹ 150 crores
Report filed for quarter / year ended	September 30, 2025
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

SAKTHI FINANCE LTD CBE-18

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 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 30.09.2025 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:

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 CBE - 9

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 29.08.2025 to 30.09.2025.

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 29.08.2025 to 30.09.2025 and traced the receipt and 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.

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 29.08.2025 to 30.09.2025 and the statement fairly presents, in all material respects, the manner of utilization of funds from the NCD Public Issue-XI.

P N RAGHAVENDRA RAO & CO
Chartered Accountants
CBE - 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

P N RAGHAVENDRA RAO & CO Chartered Accountants

November 12, 2025
Coimbatore

P R Vittel
Partner
Membership Number: 018111
UDIN: 25018111BMRKBB1354

Sakthi Finance Limited

Coimbatore - 18

Statement of Utilisation of NCD Public Issue XI Proceeds

Sl 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)	Any Deviation Yes / No	If 8, is yes then specify the purpose of which the funds were utilised	Remarks
	1	2	3	4	5	6	7	8	9	10
1	Sakthi Finance Limited	INE302E07888	Public Issue	Rated, Secured, Redeemable, Non - Convertible Debentures	29-Aug-25	24.24	19.00	No	Not applicable	Not applicable
2		INE302E07912				14.97				
3		INE302E07896				4.20				
4		INE302E07904				7.77				
5		INE302E07920				65.51				
6		INE302E07938				22.55				
7		INE302E07946				10.75				
Total						150.00	19.00			

NCD Proceeds were utilised for the objects stated in the Prospectus only. Funds utilised includes Debentures Issue expenses as on September 30, 2025

P N RAGHAVENDRA RAO & CO. Chartered Accountants CBE-9

Sakthi Finance Limited
Coimbatore - 18

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	September 30, 2025
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.

Name of Signatory : K Sundaramurthy
Designation : Chief Financial Officer

P N RAGHAVENDRA RAO & CO.
Chartered Accountants
CBE - 9

Annexure - C

(₹ lakhs)

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

															Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments					
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
1	SAKTHI FINANCE LTD	AADCS0656G	Sakthifinance Financial Services Limited	AACCS4535M	Promoter Group Company	Any other transaction	Rent Received	30.00	APPROVED	0.00	12-11-2025	11.94	2.88	5.93										
2	SAKTHI FINANCE LTD	AADCS0656G	Sakthifinance Financial Services Limited	AACCS4535M	Promoter Group Company	Any other transaction	Resources Mobilisation Charges	1000.00	APPROVED	0.00	12-11-2025	224.19	0.00	0.00										
3	SAKTHI FINANCE LTD	AADCS0656G	Sakthifinance Financial Services Limited	AACCS4535M	Promoter Group Company	Any other transaction	Reimbursement of Expenses	1000.00	APPROVED	0.00	12-11-2025	0.18	0.00	0.00										
4	SAKTHI FINANCE LTD	AADCS0656G	Sakthifinance Financial Services Limited	AACCS4535M	Promoter Group Company	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	0.00	210.00	210.00										
5	SAKTHI FINANCE LTD	AADCS0656G	ABT Industries Limited	AABCA8402A	Promoter Group Company	Any other transaction	Rent Received	40.00	APPROVED	0.00	12-11-2025	15.06	27.02	36.26										
6	SAKTHI FINANCE LTD	AADCS0656G	ABT Industries Limited	AABCA8402A	Promoter Group Company	Any other transaction	Interest Income	1000.00	APPROVED	0.00	12-11-2025	5.39	0.00	0.00										
7	SAKTHI FINANCE LTD	AADCS0656G	ABT Industries Limited	AABCA8402A	Promoter Group Company	Loan		1000.00	APPROVED	0.00	12-11-2025	800.00	26.91	29.17	Loan		18.00%	6 months	Loan	18.00%	6 months	Unsecured	Business	
8	SAKTHI FINANCE LTD	AADCS0656G	ABT Industries Limited	AABCA8402A	Promoter Group Company	Any other transaction	Reimbursement of Expenses	40.00	APPROVED	0.00	12-11-2025	3.94	0.00	0.00										
9	SAKTHI FINANCE LTD	AADCS0656G	Sakthi Pelican Insurance Broking Private Limited	AAECP2240A	Other Related Party	Any other transaction	Rent Received	5.00	APPROVED	0.00	12-11-2025	0.71	26.79	0.11										
10	SAKTHI FINANCE LTD	AADCS0656G	N Mahalingam & Co.,	AACFN2216R	Other Related Party	Any other transaction	Rent paid	25.00	APPROVED	0.00	12-11-2025	9.40	1.91	1.48										
11	SAKTHI FINANCE LTD	AADCS0656G	Smt Vinodhini Balasubramaniam	AANPB1863B	Wife of Sri M Balasubramaniam, Vice Chairman and Managing Director	Any other transaction	Rent paid	2.40	APPROVED	0.00	12-11-2025	1.20	0.00	0.00										
12	SAKTHI FINANCE LTD	AADCS0656G	Smt Vinodhini Balasubramaniam	AANPB1863B	Wife of Sri M Balasubramaniam, Vice Chairman and Managing Director	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	100.00	250.00	350.00										
13	SAKTHI FINANCE LTD	AADCS0656G	Sri M Srinivaasan	AIJPS2699J	Promoter Group and Director	Any other transaction	Rent paid	137.58	APPROVED	0.00	12-11-2025	72.63	9.88	12.36										
14	SAKTHI FINANCE LTD	AADCS0656G	ARC Retreading Company Private Limited	AABCA6620L	Other Related Party	Any other transaction	Rent paid	5.00	APPROVED	0.00	12-11-2025	1.28	0.21	0.21										
15	SAKTHI FINANCE LTD	AADCS0656G	Sakthi Digital Limited	ABJCS4319K	Other Related Party	Any other transaction	Repairs and Maintenance of Software	1010.00	APPROVED	0.00	12-11-2025	4.88	0.00	0.00										
16	SAKTHI FINANCE LTD	AADCS0656G	Sakthi Digital Limited	ABJCS4319K	Other Related Party	Advance		1010.00	APPROVED	0.00	12-11-2025	43.34	336.38	379.72										
17	SAKTHI FINANCE LTD	AADCS0656G	Sakthi Sugars Limited (Om Sakthi)	AADCS0651B	Promoter Group Company	Any other transaction	Printing Charges	5.00	APPROVED	0.00	12-11-2025	1.38	0.00	0.00										

SAKTHI FINANCE LTD CBE-18

18	SAKTHI FINANCE LTD	AADCS0656G	Sakthi Foundation	AABTS4026M	Other Related Party	Any other transaction	Printing Charges	3.00	APPROVED	0.00	12-11-2025	0.21	0.10	0.00
19	SAKTHI FINANCE LTD	AADCS0656G	Ramanandha Adigalar Foundation	AACTT5472D	Other Related Party	Any other transaction	Corporate Social Responsibility Expenses	11.50	Approved	11.50	12-11-2025	11.50	0.00	0.00
20	SAKTHI FINANCE LTD	AADCS0656G	Sri M Balasubramaniam	ABEPB2022Q	Promoter, Vice Chairman and Managing Director	Remuneration		0.00	NOT APPLICABLE	0.00	12-11-2025	21.36	93.25	0.00
21	SAKTHI FINANCE LTD	AADCS0656G	Sri K Sundaramurthy	BGMPS7617G	Chief Financial Officer and KMP	Remuneration		0.00	NOT APPLICABLE	0.00	12-11-2025	12.68	0.00	0.00
22	SAKTHI FINANCE LTD	AADCS0656G	Sri S Venkatesh	ABFPV4737K	Company Secretary	Remuneration		0.00	NOT APPLICABLE	0.00	12-11-2025	7.99	0.00	0.00
23	SAKTHI FINANCE LTD	AADCS0656G	Dr M Manickam	ACWPM5801F	Promoter and Chairman	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	1.50	0.00	0.00
24	SAKTHI FINANCE LTD	AADCS0656G	Dr M Manickam	ACWPM5801F	Promoter and Chairman	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.09	0.00	0.00
25	SAKTHI FINANCE LTD	AADCS0656G	Sri M Srinivaasan	AIJPS2699J	Promoter Group and Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	3.55	0.00	0.00
26	SAKTHI FINANCE LTD	AADCS0656G	Sri M Srinivaasan	AIJPS2699J	Promoter Group and Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.15	0.00	0.00
27	SAKTHI FINANCE LTD	AADCS0656G	Dr S Veluswamy	ACPPV3527J	Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	3.95	0.00	0.00
28	SAKTHI FINANCE LTD	AADCS0656G	Dr S Veluswamy	ACPPV3527J	Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.12	0.00	0.00
29	SAKTHI FINANCE LTD	AADCS0656G	Sri S Chandrasekhar	ACGPC8382D	Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	1.50	0.00	0.00
30	SAKTHI FINANCE LTD	AADCS0656G	Sri S Chandrasekhar	ACGPC8382D	Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.09	0.00	0.00
31	SAKTHI FINANCE LTD	AADCS0656G	Smt Priya Bhansali	AAGPP9130J	Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	4.70	0.00	0.00
32	SAKTHI FINANCE LTD	AADCS0656G	Smt Priya Bhansali	AAGPP9130J	Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.15	0.00	0.00
33	SAKTHI FINANCE LTD	AADCS0656G	Sri K P Ramakrishnan	ADYPR0971N	Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	3.85	0.00	0.00
34	SAKTHI FINANCE LTD	AADCS0656G	Sri K P Ramakrishnan	ADYPR0971N	Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.15	0.00	0.00
35	SAKTHI FINANCE LTD	AADCS0656G	Sri Advait Kurlekar	ACBPK7438H	Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	3.55	0.00	0.00

NANCE LTD
E-18

36	SAKTHI FINANCE LTD	AADCS0656G	Sri Advait Kurlekar	ACBPK7438H	Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.15	0.00	0.00
37	SAKTHI FINANCE LTD	AADCS0656G	Sri K V Ramachandran	AADPR2097P	Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	2.50	0.00	0.00
38	SAKTHI FINANCE LTD	AADCS0656G	Sri K V Ramachandran	AADPR2097P	Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.12	0.00	0.00
39	SAKTHI FINANCE LTD	AADCS0656G	Smt Susheela Balakrishnan	AEJPB1203K	Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	1.85	0.00	0.00
40	SAKTHI FINANCE LTD	AADCS0656G	Smt Susheela Balakrishnan	AEJPB1203K	Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.09	0.00	0.00
41	SAKTHI FINANCE LTD	AADCS0656G	Sri S Shivram	AACPS3346P	Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	1.00	0.00	0.00
42	SAKTHI FINANCE LTD	AADCS0656G	Sri S Shivram	AACPS3346P	Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.06	0.00	0.00
43	SAKTHI FINANCE LTD	AADCS0656G	Sri Saurabh Jain	AFSPJ3132P	Director	Any other transaction	Sitting Fees	0.00	NOT APPLICABLE	0.00	12-11-2025	0.50	0.00	0.00
44	SAKTHI FINANCE LTD	AADCS0656G	Sri Saurabh Jain	AFSPJ3132P	Director	Any other transaction	Travelling Expenses	0.00	NOT APPLICABLE	0.00	12-11-2025	0.03	0.00	0.00
45	SAKTHI FINANCE LTD	AADCS0656G	Sakthi Properties (Coimbatore) Limited	AAGCS4966C	Other Related Party	Any other transaction	Lease Deposit	0.00	NOT APPLICABLE	0.00	12-11-2025	0.00	850.00	850.00
46	SAKTHI FINANCE LTD	AADCS0656G	Sakthi Sugars Limited	AADCS0651B	Promoter Group Company	Advance		0.00	NOT APPLICABLE	0.00	12-11-2025	0.00	1500.00	1500.00
47	SAKTHI FINANCE LTD	AADCS0656G	Sakthi Financial Services (Cochin) Private Limited	AAJCS6439F	Promoter Group Company	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	-24.40	22.40	0.00
48	SAKTHI FINANCE LTD	AADCS0656G	Miss Shruthi Balasubramaniam	CNLPS7039D	Daughter of Sri. M Balasubramaniam Vice Chairman and Managing Director	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	-5.00	50.00	45.00
49	SAKTHI FINANCE LTD	AADCS0656G	Sri K Sundaramurthy	BGMPS7617G	Chief Financial Officer and KMP	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	110.00	175.00	285.00
50	SAKTHI FINANCE LTD	AADCS0656G	Smt Samyuktha Vanavaraayar	BHCPS7361A	Daughter of Sri. M Balasubramaniam Vice Chairman and Managing Director	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	0.00	135.00	135.00
51	SAKTHI FINANCE LTD	AADCS0656G	Sri Amrit Vishnu Balasubramaniam	BXPPA5524C	Son of Sri. M Balasubramaniam Vice Chairman and Managing Director	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	0.00	22.00	22.00
52	SAKTHI FINANCE LTD	AADCS0656G	Sri Harihara Sudhan	AUIPS0799N	Son of Dr. M Manickam, Chairman	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	0.00	3.00	3.00
53	SAKTHI FINANCE LTD	AADCS0656G	Smt Karunambal Vanavarayar	AANPV5351J	Promoter Group & Sister of Dr. M Manickam, Chairman and Sri M	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	0.00	524.00	524.00
54	SAKTHI FINANCE LTD	AADCS0656G	Sri K Sundaramurthy	BGMPS7617G	Chief Financial Officer and KMP	Investment		0.00	NOT APPLICABLE	0.00	12-11-2025	0.00	25.00	25.00
Total value of transaction during the reporting period												1459.51		

SAKTHI FINANCE LTD
CBE-18

Date & Time of Download : 12/11/2025 14:55:09

BSE ACKNOWLEDGEMENT

Acknowledgement Number	11366165
Date and Time of Submission	11/12/2025 2:54:58 PM
Scripcode and Company Name	511066 - Sakthi Finance Ltd
Subject / Compliance Regulation	Unaudited Financial Results For The Quarter And Half Year Ended 30 September 2025
Submitted By	S Venkatesh
Designation	Company Secretary &Compliance Officer

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

Corporate Announcements

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Data Saved Successfully,Announcement id for Reference is 11366252 11366253 11366254 11366255 11366256 11366257 11366258 11366259 11366260 11366261 11366262 11366263 11366264 11366265 11366266 11366267 11366268 11366269 11366270 11366271 11366272 11366273 11366274 11366275 11366276 11366277 11366278 11366279 11366280 11366281 11366282 11366283 11366284 11366285 11366286 11366287 11366288 11366289 11366290 11366291 11366292 11366293 11366294 11366295 11366296 11366297 11366298 11366299

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