

May 24, 2024

To,
The General Manager
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Sub.: Outcome of Board Meeting of Aye Finance Private Limited (“Company”)

Ref.: Regulations 51 & 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir/Madam,

With reference to our earlier intimation dated May 10, 2024 and in terms of Regulations 51, 52 and other applicable provisions, if any, of SEBI Listing Regulations, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. May 24, 2024 have, *inter-alia*, considered and approved the following items:

1. Audited Standalone Financial Results along with Audit Report for the quarter and year ended March 31, 2024.
2. (i) Re-appointment of Mr. Sanjay Sharma (DIN: 03337545) as Managing Director of the Company effective from July 5, 2024 for a period of 5 years, subject to approval of Shareholders in the ensuing General Meeting.
(ii) Appointment of Mr. Gaurav Malhotra (DIN: 07640504) as Non-Executive Non-Independent Director, representing British International Investment Plc. subject to approval of Shareholders in the ensuing General Meeting for a period of 5 years from the date of General Meeting.
(iii) Approval for continuity of Directorship on the Board of the Company of following directors as Non-Executive Non-Independent Director in accordance with Regulation 17(1D) of SEBI Listing Regulations subject to approval of Shareholders in the ensuing General Meeting:
 - a) Mr. Vivek Kumar Mathur (DIN: 03581311)
 - b) Mr. Kartik Srivatsa (DIN: 03559152)
 - c) Mr. Kaushik Anand Kalyana Krishnan (DIN: 07719742)
 - d) Mr. Navroz Darius Udwadia (DIN: 08355220)

Further, pursuant to BSE circular no LIST/COMP/13/2018-19 dated June 20, 2018, we hereby confirm that Directors mentioned at point 2 above are not debarred from holding office as a Director by virtue of any order of SEBI or any other such authority.

3. Resignation of Ms. Tripti Pandey to step down from the position of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from May 24, 2024 (close of business hours) and she will continue to be associated with the Company.
4. Appointment of Mr. Vipul Sharma as Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from May 25, 2024.

We hereby inform you that M/s S S Kothari Mehta & Co. LLP, Statutory Auditors of the Company, have issued the Audit Report with unmodified opinion on the abovementioned Audited Standalone Financial Results.

Please note that:

- The meeting of Board of Directors commenced at 3:30 P.M. and concluded at 5:15 P.M.
- Trading Window for dealing in securities of the Company shall remain closed until 48 hours from this announcement.

The above results are being made available on the Company's website i.e. www.ayefin.com

This is for your information, records and appropriate dissemination.

Thanking You.

Yours Sincerely,
For **Aye Finance Private Limited**

Tripti Pandey
Company Secretary & Compliance Officer
M. No.: A32760

Enclosed:

1. **Audited Standalone Financial Results along with Audit Report of Statutory Auditors for the quarter and year ended March 31, 2024.**
2. **Security Cover Certificate duly certified by the Statutory Auditors, pursuant to the provisions of Regulation 54 of the SEBI Listing Regulations read with SEBI Operational Circular dated March 31, 2023.**
3. **Statement as per Regulation 52(7) & (7A) of the SEBI Listing Regulations read with SEBI Master Circular dated May 21, 2024.**
4. **Disclosure of Related Party Transactions for the year ended March 31, 2024, as per Regulation 23(9) of SEBI Listing Regulations read with SEBI Master Circular dated May 21, 2024.**

Independent Auditor's Report on audited financial results of Aye Finance Private Limited for the quarter and year ended March 31, 2024, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors of
Aye Finance Private Limited**

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying annual financial results of Aye Finance Private Limited (the Company') for the quarter ended March 31, 2024 and year to date results for the period from April 1, 2023 to March 31, 2024 (**'the Statement'**) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"the Listing Regulations"**), which has been initialled by us for identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - i. Presented financial results in accordance with the requirements of the Listing Regulations; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (**'Ind AS'**) prescribed under Section 133 of the Companies Act, 2013 (**'the Act'**), relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India read with the Listing Regulations, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024.

Basis for opinion

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

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors.



The Company's management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (**the Act**) read with relevant Rules issued thereunder, the relevant circulars, guidelines & directions issued by Reserve Bank of India ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

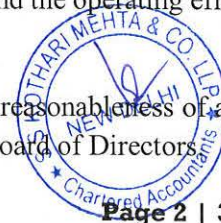
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
6. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
7. 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.
8. 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

9. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2023, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Co. LLP

Chartered Accountants

Firm Reg. No. 000756N/ N500441


Vijay Kumar

Partner

Membership No. 092671

UDIN: 24092671BKFB0V3338



Place: *New Delhi*

Date: May 24, 2024

Aye Finance Private Limited

(CIN: U65921DL1993PTC283660)

Registered Address: M-5, Magnum House-I, Community Centre, Karampura, New Delhi - 110015

Tel. No.: 01244844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Statement of assets and liabilities as at March 31, 2024

(All amounts are in Rs. crores unless otherwise stated)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	526.59	272.63
Bank balances other than cash and cash equivalents	203.67	121.42
Derivative financial instruments	-	3.07
Loans	4,003.12	2,555.44
Investments	10.61	84.46
Other financial assets	30.66	22.81
Total financial assets	4,774.65	3,059.83
Non-financial assets		
Current tax assets (net)	11.73	18.08
Deferred tax assets (net)	43.94	29.34
Property, plant and equipment	8.96	5.46
Right of use assets	21.43	21.15
Intangible assets under development	2.95	0.47
Intangible assets	1.32	0.55
Other non-financial assets	8.07	5.13
Total non-financial assets	98.40	80.18
Total assets	4,873.05	3,140.01
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Derivative financial instruments	3.15	-
Debt securities	1,022.34	899.85
Borrowings (other than debt securities)	2,476.65	1,396.31
Lease liabilities	23.63	24.29
Other financial liabilities	55.42	16.07
Total financial liabilities	3,581.19	2,336.52
Non-financial liabilities		
Provisions	30.29	22.67
Other non-financial liabilities	25.46	12.32
Total non-financial liabilities	55.75	34.99
EQUITY		
Equity share capital	39.93	30.45
Other equity	1,196.18	738.05
Total equity	1,236.11	768.50
Total liabilities and equity	4,873.05	3,140.01

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



Sanjay Sharma
Managing Director
DIN: 03337545

New Delhi
May 24, 2024

Aye Finance Private Limited (CIN: U65921DL1993PTC283660)
Registered Address: M-5, Magnum House-I, Community Centre, Karampura, New Delhi - 110015
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Statement of financial results for the quarter and year ended March 31, 2024

(All amounts are in Rs. crores unless otherwise stated)

Sr. No.	Particulars	Quarter ended		Year ended		
		March 31, 2024 Audited	December 31, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
1	Revenue from operations					
	Interest income	277.49	243.82	168.11	948.69	566.49
	Fees and commission income	14.58	11.71	8.68	47.86	25.48
	Net gain / (loss) on derecognition of financial instruments under amortised cost category	7.39	2.87	(0.18)	18.95	12.51
	Net gain on fair value changes	5.32	5.87	10.81	24.72	18.95
	Total revenue from operations	304.78	264.27	187.42	1,040.22	623.43
2	Other income	15.03	5.46	7.02	31.53	19.91
3	Total income [1 + 2]	319.81	269.73	194.44	1,071.75	643.34
4	Expenses					
	Finance cost	93.01	85.42	57.04	326.53	197.96
	Net loss on fair value changes	4.33	-	6.57	6.18	6.57
	Impairment on financial instruments	58.48	31.57	19.33	131.40	73.35
	Employee benefit expenses	77.60	66.40	57.38	275.21	212.20
	Depreciation and amortization expense	4.30	3.68	2.91	14.54	11.45
	Other expenses	28.66	22.12	21.43	90.03	70.41
	Total expenses	266.38	209.19	164.66	843.89	571.94
5	Profit before tax [3 - 4]	53.43	60.54	29.78	227.86	71.40
6	Tax expense:					
	Current tax	28.90	19.97	0.62	81.18	0.62
	Deferred tax	(11.13)	(4.44)	5.23	(14.45)	16.99
	Income tax expense [5 - 6]	17.77	15.53	5.85	66.73	17.61
7	Profit for the year (A)	35.66	45.01	23.93	161.13	53.79
8	Other comprehensive (loss) / income					
	Items that will not be reclassified subsequently to profit or loss					
	Re-measurement income on defined benefit plans	0.03	(0.03)	(0.49)	(0.56)	3.99
	Income tax effect	-	0.01	0.13	0.15	(1.00)
	Other comprehensive (loss) / income (B)	0.03	(0.02)	(0.36)	(0.41)	2.99
9	Total comprehensive income for the year (A+B)	35.69	44.99	23.57	160.72	56.78
10	Earnings per share *					
	Basic (Rs.)	9.98	14.26	7.72	49.84	17.34
	Diluted (Rs.)	9.89	14.09	7.62	49.29	17.13
	Nominal value	10.00	10.00	10.00	10.00	10.00

* Earnings per share for the interim periods are not annualised

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

New Delhi
May 24, 2024



Sanjay Sharma
Managing Director
DIN: 03337545

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Statement of cash flow for the year ended March 31, 2024

(All amounts are in Rs. crores unless otherwise stated)

Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
Cash flow from operating activities		
Profit / (Loss) before tax	227.86	71.40
Adjustments for:		
Depreciation and impairment of PPE	5.09	4.13
Depreciation on right of use assets	9.45	7.32
Loss/ (Gain) on fair value of cross currency swap	6.22	(0.39)
Unrealised (gain) / loss on investments in mutual fund	-	(0.14)
Profit on sale of mutual fund units	(21.01)	(11.85)
Impairment of financial instruments	76.80	20.85
Profit on Early Termination of lease	(0.26)	-
Provision on Investment	0.25	-
Loans and advances written off	55.31	50.00
Loss on settlement	1.68	2.50
Loss on sale of property, plant and equipment (net)	0.05	-
Expense on employee stock option scheme	4.70	5.70
Unrealised Interest income on security deposit	(0.63)	-
Interest Income on account of processing fees amortisation	17.86	-
Interest Expense on account of processing fees amortisation	(7.75)	-
Excess Interest Spread	(0.31)	-
Interest on leases liabilities	2.21	3.16
Operating profit before working capital changes	377.52	152.68
Movements in working capital:		
(Increase)/Decrease in bank balances not considered as cash and cash	(82.25)	102.95
(Increase) / Decrease in loan portfolio	(1,599.33)	(941.08)
(Increase) / Decrease in other financial assets	(7.97)	(15.72)
(Increase) / Decrease in other non financial assets	(2.94)	1.21
Increase / (Decrease) in other financial liabilities (excluding lease liabilities)	39.02	(16.71)
Increase / (Decrease) in derivative financial instruments	-	(6.96)
Increase / (Decrease) in other non financial liabilities	13.14	5.97
Increase / (Decrease) in provisions	7.06	6.51
Cash used in operations	(1,255.75)	(711.15)
Income taxes paid	(74.83)	(8.87)
Net cash used in operating activities (A)	(1,330.58)	(720.02)

(Continued)



(All amounts are in Rs. crores unless otherwise stated)

Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
(Continued)		
Cash flow from investing activities		
Purchase of property, plant and equipment, excluding right of use assets	(9.60)	(4.43)
Sale of property, plant and equipment, excluding right of use assets	0.05	-
Purchase of investments	(7,188.50)	(3,743.81)
Sale of investments	7,283.11	3,826.45
Intangible assets under development	(2.01)	-
Net cash used in investing activities (B)	83.05	78.21
Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	302.09	-
Amount received from issue of share warrants	0.09	-
Proceeds from issue of debt securities	678.70	492.65
Redemption of debt securities	(556.21)	(515.03)
Proceeds from borrowings (other than debt securities)	2,839.50	1,267.72
Repayment of borrowings (other than debt securities)	(1,713.41)	(473.64)
Payment of lease liabilities (including interest)	(11.27)	(10.11)
Movement of loan repayable on demand	(38.00)	-
Net cash generated from financing activities (C)	1,501.49	761.59
Net increase / (decrease) in cash and cash equivalents (A + B + C)	253.96	119.79
Cash and cash equivalents at the beginning of the period	272.63	152.84
Cash and cash equivalents at the end of the year	526.59	272.63
Components of cash and cash equivalents as at the end of the period		
Cash in hand	9.20	4.93
Balance with banks - on current account	227.14	37.37
Deposits with original maturity of less than or equal to 3 months	290.25	230.33
Total cash and cash equivalents	526.59	272.63

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - "Statement of Cash Flows".

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



Sanjay Sharma
Managing Director
DIN: 03337545

New Delhi
May 24, 2024

Notes:

- 1 The Company is a NBFC - Middle Layer as classified under Master Direction - Reserve Bank of India (Non - Banking Financial Company - Scale Based Regulations) Directions, 2023
- 2 The financial results for the quarter and year ended March 31, 2024, which have been subjected to audit by statutory auditors of the company, have been reviewed by the audit Committee and approved by the Board of Directors at its meeting held on May 24, 2024. The report is being filed with the Bombay Stock Exchange ("BSE") and is also available on the Company's website www.ayefin.com
- 3 The above audited financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and the Indian Accounting Standards (IND AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other Regulators are implemented as and when they are issued/applicable.
- 4 The figures of the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 and the reviewed figures for the nine months ended December 31, 2023 and December 31, 2022 respectively.
- 5 Detail of resolution plan implemented under the resolution framework for COVID-19 related stress as per RBI circular dated August 06, 2020 (resolution framework - 2.0) and May 5, 2021 (resolution framework - 2.0) as at March 31, 2024 as given below: -

(All amounts are in rupees Crores)

Type of Borrowers	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2023 (A) *	Of (A), aggregate debt that slipped in to NPA during the year ended March 31, 2024	Of (A) amount written off during the year ended March 31, 2024	Of (A) amount paid by the borrowers during the year ended March 31, 2024	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2024 *
Personal loans #	9.63	1.29	2.28	4.68	1.38
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	9.63	1.29	2.28	4.68	1.38

* Consist of unbilled and overdue principal.

Includes restructuring implemented pursuant to OTR 2.0 for personal loans, individual business loans and small business loans.

- 6 Disclosure pursuant to RBI notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, (a) Details of loans (not in default) transferred through assignment:

Particulars	For the quarter ended March 31,	For the year ended March 31, 2024
Amount of loan accounts transferred (Rupees in crores)	95.55	246.78
Retention of beneficial economic interest (MRR)	10%	10%
Weighted average maturity (residual maturity)	18.42 months	18.4 months
Weighted average holding period	8.33 months	7.64 months
Coverage of tangible security	0%	0%
Rating-wise distribution of rated loans	Unrated	Unrated

(Continued)



(Continued)

(b) The company has not re-purchased any loans in accordance with paragraph 48 of Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 during the year ended March 31, 2024.

(c) (i) Details of stressed loans transferred during the year ended March 31, 2023

Particulars	To Asset Reconstruction Companies (ARC)	
	NPA*	SMA
No. of accounts	9,024	-
Aggregate principal outstanding of loans transferred (Rs. in crores)	83.76	-
Weighted average residual tenor of the loans transferred (in months)	11 months	-
Net book value of loans transferred (at the time of transfer) (Rs. in crores)	11.11	-
Aggregate consideration (Rs. in crores)	13.28	-
Additional consideration realised in respect of accounts transferred in earlier year	-	-

*Including written off loans amounting to Rs. 51.65 crores

(c) (ii) The Company has not transferred any stressed loan during the financial year ended March 31, 2024

(d) The Company has not acquired any stressed loan during the year ended March 31, 2024.

- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The Company will assess the impact of the Code when it comes into effect and the rules are framed. The Company will record any related impact in the period the Code becomes effective.
- 8 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 9 The Company owns 100% of Foundation for Advancement of Micro Enterprises (FAME), incorporated under Section 8 of the Companies Act, 2013, to carry on corporate social responsibility activities. The financial statements of FAME are not considered for consolidation since the definition of control is not met as the Company's objective is not to obtain economic benefits from the activities of FAME.
- 10 (a) During the year ended March 31, 2024, the authorised share capital of the Company was increased vide approval of equity shareholders dated November 17, 2023 from Rs. 34.60 crores comprising of 55,00,000 equity shares of Rs. 10 each and 291,00,000 preference shares of Rs. 10 each to Rs. 45.31 crores comprising of 67,30,000 equity shares of Rs. 10 each and 291,00,000 preference shares of Rs. 10 each and 47,40,000 preference shares of Rs. 20 each.
- (b) The Board of Directors in their meeting held on December 08, 2023 approved the issuance of 20 Equity Shares having nominal value of Rs. 10 each, 47,39,244 Series F compulsorily convertible preference shares ("Series F CCPS") having nominal value of Rs. 20 each and 9,49,376 Warrants at an exercise price of Rs. 654.11/- per warrant, of which an initial warrant subscription amount of Re. 1 per warrant on private placement and preferential basis subject to approval of Shareholders which was obtained in the EGM Dated December 12, 2023.
- (c) During the period between December 20, 2023 to January 05, 2024, the Company has received subscription amount aggregating to Rs. 310.09 crores for subscription of 20 Equity Shares of Rs. 10 each at issue price of Rs. 654.11 per share including premium of Rs. 644.11 per share and 47,39,244 Series F CCPS of Rs. 20 each at issue price of Rs. 654.11 per Series F CCPS including premium of Rs. 634.11 per Series F CCPS and 9,49,376 Warrants at an exercise price of Rs. 654.11/- per warrant, of which an initial warrant subscription amount of Re. 1 per warrant was payable at the time of allotment.
- (d) The Board of Directors in their meeting held on January 05, 2024 approved the allotment of above mentioned securities.
- 11 Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to state that all listed secured Non-Convertible Debentures of the Company are secured by way of first exclusive charge on hypothecated book debts of the Company up to the extent minimum of 100% of the amount outstanding.
- 12 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024 are attached as Annexure I to these financial results.

New Delhi
May 24, 2024



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

Sanjay Sharma
Managing Director
DIN: 03337545

Annexure - I

Aye Finance Private Limited (CIN: U65921DL1993PTC283660)

Registered Address: M-5, Magnum House-I, Community Centre, Karampura, New Delhi - 110015

Tel. No.: 01244844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Additional Disclosures pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as at March 31, 2024

(All amounts are in Rs. crores unless otherwise stated)

S.No.	Particulars	For the year ended March 31, 2024
(a)	Debt equity ratio (times) (Refer Note 1)	2.97
(b)	Net worth (Refer Note 2)	1,184.59
(c)	Net profit after tax	161.13
(d)	Total debts to total assets (%) (Refer Note 3)	72.29%
(e)	Net profit margin (%) (Refer Note 4)	15.03%
(f)	Earnings per share (Rs)	
	Basic	49.84
	Diluted	49.29
(g)	Sector specific equivalent ratios	
	(i) Gross stage III ratio	
	Gross Stage III ratio (%)	3.19%
	(Gross stage III loans / Total loans)	
	(ii) Net stage III ratio	
	Net NPA ratio (%)	0.91%
	(Gross stage III loans - ECL on Gross stage III / (Total loans - ECL on Gross stage III))	
	(iii) Provision coverage ratio	
	Provision coverage ratio (%)	72.14%
	(ECL on Gross stage III) / (Gross stage III)	
	(iv) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	32.79%

Notes:

- Debt equity ratio = (Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Net-worth.
- Net-worth = Total equity - Deferred tax - Intangible assets - Prepaid expenses.
- Total debt to total assets = ((Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Total assets.
- Net profit margin = Net profit for the period / Total income for the period.
- Other ratios / disclosures such as debt service coverage ratio, interest service coverage ratio, outstanding redeemable preference shares (quantity and value), current ratio, capital redemption reserve / debenture redemption reserve, long term debt to working capital ratio, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin (%) are not applicable / relevant to the Company and hence not disclosed.

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



Sanjay Sharma
Managing Director
DIN: 03337545

New Delhi
May 24, 2024

May 24, 2024

To,
The General Manager
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Sub.: Security Cover Certificate as per Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as on March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 54 of SEBI Listing Regulations read with SEBI Operational Circular no. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023, as amended, please find enclosed herewith Security Cover Certificate as on March 31, 2024.

This is for your information, records and appropriate dissemination.

Thanking You.

Yours Sincerely,
For **Aye Finance Private Limited**

Tripti Pandey
Company Secretary & Compliance Officer
M. No.: A32760

Encl.: a/a

Independent Auditor's Report on book values of the assets, security Cover and compliance with respect to covenants as at March 31, 2024, for submission to Catalyst Trusteeship Limited (the "Debenture Trustee")

To
The Board of Directors
Aye Finance Private Limited
Unitech Commercial Tower-2, Sector 45
Gurugram

1. This Report is issued in accordance with the terms of the master engagement agreement dated October 25th, 2023, with Aye Finance Private Limited (hereinafter the "Company").
2. We S S Kothari Mehta & Co. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement on book value of assets, security Cover and compliance status of covenants for the listed non-convertible debt securities of the Company, as at March 31, 2024 (hereinafter the "Statement") which has been prepared by the Company from the Board approved audited financial statement, underlying books of account and other relevant records and documents maintained by the Company as at and for the period ended March 31, 2024 to the Securities and Exchange Board of India (SEBI) pursuant to Regulation 56(1) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended vide circular no. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 (Chapter V) and ("SEBI Circular"), (together referred to as the "Regulations"), and has been initialed by us for identification purposes only.

This Report is required by the Company for the purpose of submission with Debenture trustee of the Company to ensure compliance with the SEBI Circular in respect of its listed non-convertible debt securities ("Debentures") as at March 31, 2024. The Company has entered into an agreement with the Debenture Trustee ("Information memorandum" or "Debenture Trust Deed") in respect of such Debentures as indicated in the Statement.

Management's Responsibility

3. The preparation of the Statement 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 the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Circular and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deed.

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Circular, It is our responsibility to provide a limited assurance and conclude as to whether the:



- a) Book values of assets as included in the Statement are in agreement with the books of account underlying the audited financial statement of the company as at March 31, 2024.
 - b) Company is in compliance with all the covenants as mentioned in the Debenture Trust Deed as on March 31, 2024.
 - c) Company has maintained security cover as per term of Debenture Trust Deed as on March 31, 2024.
6. We have audited the financial statements of the company for the year ended March 31, 2024 and issued an unmodified audit opinion vide our report dated May 24th, 2024. Our audit of the financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:
- a) Obtained the Board approved financial statement of the Company for the period ended March 31, 2024, duly approved by the Board of Directors in their meeting dated May 24, 2024.
 - b) Obtained and read, on sample basis, the particulars of security cover required to be provided as per Debenture Trust Deed. Traced the book value of assets on a sample basis with the books of the accounts of the company underlying the audited financial statements.
 - c) Obtained a loan wise break-up of the value of assets, indicated in the **Annexure 1** of the Statement and traced the outstanding amount on a sample basis to the audited books of accounts as at March 31, 2024, as made available to us, referred to in para 6 above.



- d) The loan assets are not assigned to a specific borrowing in the company's loan management system. A separate monthly joint stock statement (statement of cumulative loan assets) and statement containing receivables charged to each lending institution for onward submission is maintained in excel and was provided to us by the management. Therefore, we compared the total book value of assets in aggregate with the aggregated outstanding borrowing as at March 31, 2024.
- e) Verified the arithmetical accuracy of the book value of assets, as indicated in the **Annexure 1** of the Statement.
- f) With respect to compliance with covenants included in the **Annexure 2** of the Statement, we have performed the following procedures.
 - i. Obtained a list of all the covenants applicable to the listed debt securities, as mentioned in the debenture trust deed.
 - ii. Compared all the covenants worked out by the management as at March 31, 2024 with the requirements stipulated in the Debenture Trust Deed to verify whether such covenants are in compliance with the requirements of the Debenture Trust Deed.
 - iii. The date and amount of principal and interest October 1, 2023 to March 31, 2024 was mapped with the bank statements.
 - iv. Enquired with the management, regarding any instances of non-compliance with all covenants or any communications received from the Debenture Trustee with respect to any breach of covenant during the half ended March 31, 2024.
 - v. Obtained the days past due report generated from the system as at March 31, 2024 to verify the PAR 90 days past due (DPD) status for loan. For all such borrowers where restructuring is allowed as per RBI guidelines "Resolution Framework -2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses" dated May 5, 2021, the days past due status is considered after implementing the restructuring plan. Further, above restructured loans have not been considered as Non-performing assets as defined in the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (Updated as on March 21, 2024). Further, Management has represented that DPD as at March 31, 2024 have been considered for classifying the loans into Stage III or Gross Non-Performing Assets.
 - vi. Obtained necessary representations from the management with respect to the requirements of this certificate.

Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:
- a) The Book values of assets as included in the Statement are not in agreement with the books of account underlying the audited financial statement of the company as at March 31, 2024.
 - b) Company is not in compliance with all the covenants as mentioned in the Debenture Trust Deed as on March 31, 2024.



- c) Company has not maintained security cover as per terms of the Debenture Trust Deed as on March 31, 2024.



Restriction on Use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which inter alia, requires it to submit this certificate along with the accompanying Statement to the Stock exchanges & Debenture Trustee(s) of the Company, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. 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 **S S Kothari Mehta & Co. LLP**

Chartered Accountants

Firm Registration No.: 000756N / N500441

Vijay Kumar

Partner

Membership no.: 092671

UDIN: 24092671BKFBOW7079

Place:- New Delhi

Date: May 24, 2024

Annexure 1

Statement of Asset cover as per Regulation 54 and 56 of the Securities and Exchange Board of India (LODR) Regulations, 2015 (as amended) as on March, 31 2024 for Catalyst Trusteeship Limited

(Rupees In Crores)

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 H)	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 (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value of Assets charged on Exclusive basis		Carrying/book value of exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, Loans and receivables, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value of 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)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	No	NA	NA	8.96	-	8.96					
Capital Work-in-Progress		-	-	No	NA	NA	-	-	-					
Right of Use Assets		-	-	No	NA	NA	21.43	-	21.43					
Goodwill		-	-	-	-	-	-	-	-					
Intangible Assets		-	-	No	NA	NA	1.32	-	1.32					
Intangible Assets under Development		-	-	-	-	-	2.95	-	2.95					
Investments		-	-	No	NA	NA	10.61	-	10.61					
Loans#	Receivables under financing activities	705.65	2,673.25	No	NA	NA	624.22	-	4,003.12		705.65			705.65
Inventories		-	-	No	NA	NA	-	-	-					
Trade Receivables		-	-	No	NA	NA	-	-	-					
Cash and Cash Equivalents		-	-	No	NA	NA	526.59	-	526.59					
Bank Balances other than Cash and Cash Equivalents		-	157.33	No	NA	NA	46.34	-	203.67					
Others		-	-	No	NA	NA	94.40	-	94.40					
Total		705.65	2,830.58				1,336.82		4,873.05		705.65			705.65
LIABILITIES														
Debt securities to which this certificate pertains	Listed Non Convertible Debentures	645.52	-	No	NA	NA	-	-	645.52		645.52			645.52
Other debt sharing pari-passu charge with above debt				No	NA	NA	-	-	-					
Other Debt				No	NA	NA	-	-	-					
Subordinated debt				No	NA	NA	-	-	-					
Borrowings														
Bank**		1,486.18		No	NA	NA	-	-	1,486.18					
Debt Securities*		267.12		No	NA	NA	109.70	-	376.82					
Others**		949.26		No	NA	NA	41.21	-	990.47					
Trade payables		-	-	No	NA	NA	-	-	-					
Lease Liabilities		-	-	No	NA	NA	23.63	-	23.63					
Provisions		-	-	No	NA	NA	30.29	-	30.29					
Others		-	-	No	NA	NA	84.03	-	84.03					
Total		645.52	2,702.56				288.86		3,636.94		645.52			645.52
Cover on Book Value														
Cover on Market Value														1.1
		Exclusive Security Cover Ratio	1.1		Pari-Passu Security Cover Ratio									

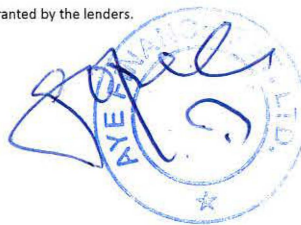
#Value of assets is considered as Principal Outstanding amount for Col C and Col D. Since market value is not ascertainable, amount has been shown in Col L and justification in respect of the same is provided as - The market value of security provided is unascertainable because book/debt receivables are provided as security cover as hypothecation.

*All other NCDs whether held by banks or others have been considered in the "Debt securities"

** Contains Banks/NBFC borrowings worth Rs. 132.50 crores for which corresponding security is not maintained due to time limit granted by the lenders.

For Aye Finance Private Limited

Date: May 24, 2024
Place: Gurugram



Krishan Gopal
Chief Financial Officer

Annexure 1A

Debt securities to which the Annexure 1 pertains

(Rupees In Crores)

S.No	ISIN	Date of issuance	Amount outstanding
1	INE501X07125	26-06-2019	27.14
2	INE501X07299	28-07-2022	31.64
3	INE501X07315	20-09-2022	26.10
4	INE501X07349	15-11-2022	32.39
5	INE501X07414	05-12-2022	113.56
6	INE501X07372	24-01-2023	10.19
7	INE501X07398	15-02-2023	15.14
8	INE501X07422	11-04-2023	12.23
9	INE501X07448	26-07-2023	16.99
10	INE501X07455	02-08-2023	16.95
11	INE501X07463	08-08-2023	23.25
12	INE501X07471	25-08-2023	23.57
13	INE501X07489	04-09-2023	40.02
14	INE501X07497	14-09-2023	26.78
15	INE501X07505	25-09-2023	38.65
16	INE501X07547	23-02-2024	50.11
17	INE501X07554	06-03-2024	90.69
18	INE501X07562	22-03-2024	50.12
Total			645.52

For Aye Finance Private Limited



Krishan Gopal
Chief Financial Officer

Date : May 24, 2024

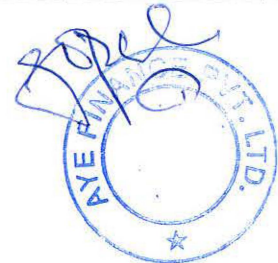
Place: Gurugram



Annexure 2

Half Yearly compliance with respect to all covenants of listed debt securities outstanding as on March 31, 2024 for Catalyst Trusteeship Limited

S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)-	If no, reasons for non-compliance
1	INE501X07125	AYE FINANCE PRIVATE LIMITED SR 01-350 13 NCD 26JU25 FVRS750000	June 21, 2019	Covenants as per Clause 10.1, 10.2 and 10.3 of the Debenture Trust Deed	Complied	-
2	INE501X07299	AYE FINANCE PRIVATE LIMITED 11.1569 NCD 28JL27 FVRS10LAC	July 20, 2022	Covenants as per Clause 2.3, 2.4, 2.5 2.6, 3.4, 3.5 and 3.6 of the Debenture Trust Deed	Complied	-
3	INE501X07315	AYE FINANCE PRIVATE LIMITED 11.20 NCD 20SP27 FVRS10LAC	September 12, 2022	Covenants as per Clause 2.3, 2.4, 2.5 and 2.6, 3.4, 3.5 and 3.6 of the Debenture Trust Deed	Complied	-
4	INE501X07349	AYE FINANCE PRIVATE LIMITED 11.20 NCD 15NV27 FVRS10LAC	November 07, 2022	Covenants as per Clause 3.4, 3.5, 3.6 and 3.7 of the Debenture Trust Deed	Complied	-
5	INE501X07414	AYE FINANCE PRIVATE LIMITED 10.00 NCD 05JU24 FVRS1LAC	December 01, 2022	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied	-
6	INE501X07372	AYE FINANCE PRIVATE LIMITED 10.5 NCD 25AP24 FVRS20000	January 31, 2023	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied	-
7	INE501X07398	AYE FINANCE PRIVATE LIMITED 11.25 NCD 15MAY25 FVRS 55555.56	February 10, 2023	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied	-



S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)-	If no, reasons for non-compliance
8	INE501X07422	AYE FINANCE PRIVATE LIMITED 10.59 NCD 25JL24 FVRS40000	April 11, 2023	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied	-
9	INE501X07448	AYE FINANCE PRIVATE LIMITED 10.60 NCD 26JAN25 FVRS 66668	July 25, 2023	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied	-
10	INE501X07455	AYE FINANCE PRIVATE LIMITED 10.50 NCD 02FEB25 FVRS 66668	August 01, 2023	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied	-
11	INE501X07463	AYE FINANCE PRIVATE LIMITED 10.60 NCD 08DEC24 FVRS50000LAC	August 07, 2023	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied	-
12	INE501X07471	AYE FINANCE PRIVATE LIMITED 10.50 NCD 25FEB25 FVRS 66666.67	August 24, 2023	Covenants as per Schedule VII, IX, X and XI of the Debenture Trust Deed	Complied	-
13	INE501X07489	AYE FINANCE PRIVATE LIMITED 1% XIRR NCD 04MAR25 FVRS1LAC	September 01, 2023	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied	-
14	INE501X07497	AYE FINANCE PRIVATE LIMITED 9.00 NCD 14MAR25 FVRS66666	September 12, 2023	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Complied	-
15	INE501X07505	AYE FINANCE PRIVATE LIMITED 10.75 NCD 31AUG25 FVRS75000	September 21, 2023	Covenants as per Schedule VII, IX, X and XI of the Debenture Trust Deed	Complied	-



S. No.	ISIN	Facility description	Date of Trust deed	Covenant description	Compliance (Y/N)-	If no, reasons for non-compliance
16	INE501X08081	AYE FINANCE PRIVATE LIMITED 11.60 NCD 24JAN26 FVRS91666	January 22, 2024	Covenants as per Clause 9.3, 9.4, 9.5 and 9.6 of the Debenture Trust Deed	Yes	-
17	INE501X07547	AYE FINANCE PRIVATE LIMITED 9.50 NCD 23AUG25 FVRS1LAC	February 22, 2024	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Yes	-
18	INE501X07554	AYE FINANCE PRIVATE LIMITED 10.75 NCD 06MAR26 FVRS1LAC	March 04, 2024	Covenants as per Schedule VII, IX, X and XI of the Debenture Trust Deed	Yes	-
19	INE501X07562	AYE FINANCE PRIVATE LIMITED 9.50 NCD 07OCT25 FVRS1LAC	March 21, 2024	Covenants as per Clause 10.3, 10.4, 10.5 and 10.6 of the Debenture Trust Deed	Yes	-

For Aye Finance Private Limited



Krishan Gopal
(Chief Financial Officer)

Gurugram
May 24, 2024



May 24, 2024

To,
The General Manager
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Sub.: Statements under Regulations 52(7) & (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) for the quarter ended March 31, 2024

Ref.: SEBI Master Circular: - SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024

Dear Sir/Madam,

Pursuant to Regulations 52(7) & (7A) of the SEBI Listing Regulations, we hereby declare that the proceeds of all the listed non-convertible debt instruments raised during the quarter ended March 31, 2024, have been utilized for the purposes for which they were raised and there was no material deviation/variation in the utilisation of their issue proceeds.

Statements of utilization & material deviation/variation are enclosed as **Annexure-I**.

This is for your information, records and appropriate dissemination.

Thanking You.

Yours Sincerely,
For **Aye Finance Private Limited**

Tripti Pandey
Company Secretary & Compliance Officer
M. No.: A32760

Encl.: a/a

Annexure-I
A1. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private Placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Aye Finance Private Limited	INE501X08081	Private Placement	Non-Convertible Debentures	24-01-2024	INR 25 cr.	INR 25 cr.	No	NA	NA
	INE501X07547	Private Placement	Non-Convertible Debentures	23-02-2024	INR 50 cr.	INR 50 cr.	No	NA	NA
	INE501X07554	Private Placement	Non-Convertible Debentures	06-03-2024	INR 90 cr.	INR 90 cr.	No	NA	NA
	INE501X07562	Private Placement	Non-Convertible Debentures	22-03-2024	INR 50 cr.	INR 50 cr.	No	NA	NA
	INIFD0705019	Private Placement	USD Denominated Bond	14-03-2024	USD 11.5 million	USD 11.5 million	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds

Particulars	Remarks
Name of listed entity	Aye Finance Private Limited
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-convertible Debentures & USD Denominated Bond
Date of raising funds	24.01.2024 23.02.2024 06.03.2024 22.03.2024 14.03.2024
Amount raised	INR 25 cr. INR 50 cr. INR90 cr. INR 50 cr. USD 11.5 million
Report filed for quarter ended	March 31, 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?	Yes/ No-NA
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/ variation, in the following table:	



Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA						

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.

This is for your information, records and appropriate dissemination.

Thanking You.

Yours Sincerely,

For Aye Finance Private Limited


Krishan Gopal
Chief Financial Officer



May 24, 2024

To,
The General Manager
Department of Corporate Services
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Sub.: Intimation under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) for the half year ended March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 23(9) of SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, please find enclosed herewith disclosure of related party transactions in the prescribed format for the half year ended March 31, 2024.

This is for your information, records and appropriate dissemination.

Thanking You.

Yours Sincerely,
For **Aye Finance Private Limited**

Tripti Pandey
Company Secretary & Compliance Officer
M. No.: A32760

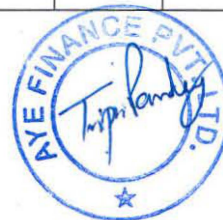
Encl.: a/a

Aye Finance Private Limited
Regd. Office: M-5, Magnum House-I, Community Centre, Karampura, New Delhi -110015
CIN: U65921DL1993PTC283660

Details of Related Party Transactions for the half year ended March 31, 2024

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 transaction during the reporting period (In Crore)	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	Name	Name	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
1	Aye Finance Private Limited	Sanjay Sharma	Managing Director & Key Managerial Personnel	Remuneration	-	-	NA	0.80	-	-	-	-	-	-	-	-	-	-	
2	Aye Finance Private Limited	Krishan Gopal	Chief Financial Officer & Key Managerial Personnel	Remuneration	-	-	NA	0.37	-	-	-	-	-	-	-	-	-	-	
3	Aye Finance Private Limited	Tripti Pandey	Company Secretary & Compliance Officer and Key Managerial Personnel	Remuneration & ESOP encashment	-	-	NA	0.15	-	-	-	-	-	-	-	-	-	-	
4	Aye Finance Private Limited	Shashwat Sharma	Relative of Managing Director	Remuneration	-	-	NA	0.05	-	-	-	-	-	-	-	-	-	-	
5	Aye Finance Private Limited	Govinda Rajulu Chintala	Chairperson & Independent Director	Any other transaction	Sitting Fees	-	Within the limits of applicable regulations & as approved by the Board	0.05	-	-	-	-	-	-	-	-	-	-	



6	Aye Finance Private Limited	Sanjaya Gupta	Independent Director	Any other transaction	Sitting Fees	-	Within the limits of applicable regulations & as approved by the Board	0.04	-	-	-	-	-	-	-	-	-	-	-
7	Aye Finance Private Limited	Kanika Tandon Bhal	Independent Director	Any other transaction	Sitting Fees	-	Within the limits of applicable regulations & as approved by the Board	0.04	-	-	-	-	-	-	-	-	-	-	-
8	Aye Finance Private Limited	Foundation For Advancement of Micro Enterprises	Wholly owned Subsidiary	Any other transaction	Amount provided for CSR & Insurance of Staff	-	As approved by the Board	0.06	-	-	-	-	-	-	-	-	-	-	-
9	Aye Finance Private limited	Credavenue Private Limited	Company in which Directors are interested	Any other transaction	Platform Fees for Non-Convertible Debentures, Direct Assignment, Integration fees	-	As approved by the Board	0.76	-	-	-	-	-	-	-	-	-	-	-

