

Date: November 12, 2024

To
Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 12, 2024 for the Quarter and Half Year ended September 30, 2024.

Pursuant to Regulations 51 and 52 read with Part B of Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015"), as amended, the Board of Directors at its meeting held today, i.e. November 12, 2024, *inter alia*, considered and approved the Unaudited Financial Results along with the Limited Review Report of the Company for the Quarter and Half Year September 30, 2024. In this regard, please find enclosed herewith the following documents:

1. A copy of the Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022). Further, please note that during the quarter and half-year ended September 30, 2024, all the listed Non-Convertible Debentures (NCDs) issued by the Company are unsecured and there is no stipulation for maintenance of security cover pursuant to the terms of information memorandum.
2. Disclosure of Related Party Transactions in pursuance to Regulation 23(9) of SEBI Listing Regulations, 2015.

3. Statement pursuant to Regulation 52(7) & 52(7A) of the SEBI Listing Regulations, 2015.

This intimation is also being uploaded on the Company's website www.arohan.in.

The above meeting of the Board of Directors commenced at 14:15 hours (I.S.T) and concluded at 18:30 hours (I.S.T).

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Arohan Financial Services Limited



Anirudh Singh G Thakur
Company Secretary & Chief Compliance Officer
Membership No: A13210

Encl: as above

CC: IDBI Trusteeship Services Limited
GR FLR, Universal Insurance Bldg, Sir Phirozshah
Mehta Rd., Fort Mumbai – 400001

CC: Catalyst Trusteeship Limited
Unit No- 901, 9th Floor, Tower B, Peninsula Business Park,
Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited Review Report on unaudited financial results of Arohan Financial Services Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Arohan Financial Services Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Arohan Financial Services Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 (“the Statement”) being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matters described in paragraph 5 of our report, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations 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 to the extent applicable.
5. The Reserve Bank of India (RBI) exercising its authority under section 45L(1)(b) of the Reserve Bank of India Act, 1934, issued an order on 17 October 2024, directing the Company to cease and desist from sanctioning or disbursing loans, effective from the close of business on 21 October 2024. These

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP
(a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

business restrictions do not prevent the Company from servicing its existing customers or conducting collection and recovery processes in accordance with the extant regulatory guidelines. In response to the RBI order, the Company has proposed remedial actions and communicated these measures in writing to the RBI for which management is awaiting confirmation from the RBI regarding their satisfaction with Company's proposed remedial actions. Pending reply from the RBI on this communication, possibility and timing of resuming sanctioning and disbursing loans, and its consequential impact on the financial results, if any, is not known. Consequently, we are unable to determine whether any adjustments to the unaudited financial results are necessary in respect of this matter.

6. The financial results of the Company for the year ended 31 March 2024 were audited by the predecessor auditor whose report dated 24 May 2024 had expressed an unmodified opinion. The financial results of the Company for the corresponding quarter ended 30 September 2023 and the corresponding period from 1 April 2023 to 30 September 2023 were reviewed by the predecessor auditor whose report dated 10 November 2023 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

7. The financial results of the Company for the three months ended 30 June 2024 were reviewed by the predecessor auditor whose report dated 05 August 2024 had expressed an unmodified conclusion.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Nitesh Shetty
Partner
Membership Number: 123493
UDIN: 24123493BKETKP4628

Mumbai
12 November 2024

Arohan Financial Services Limited
Statement of unaudited financial results for the quarter and half year ended September 30, 2024

(₹ in lakhs)

Particulars	For the quarter ended			For the half year ended		For the year ended
	September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1 Revenue from operations						
(a) Interest income	42,452.83	42,162.18	33,763.29	84,615.01	63,471.06	1,38,016.48
(b) Dividend income	12.50	-	-	12.50	-	-
(c) Fees and commission income	3,104.75	4,322.54	4,250.82	7,427.29	8,190.02	16,885.91
(c) Net gain on fair value changes	-	-	-	-	-	-
(d) Net gain on derecognition of financial instruments	-	1,167.91	1,598.00	1,167.91	2,471.20	4,132.58
(e) Other operating income	14.75	197.71	0.01	212.46	0.34	82.16
Total revenue from operations	45,584.83	47,850.34	39,612.12	93,435.17	74,132.62	1,59,117.13
(a) Other income	62.74	95.27	1,022.59	158.01	1,878.13	4,346.19
Total income	45,647.57	47,945.61	40,634.71	93,593.18	76,010.75	1,63,463.32
2 Expenses						
(a) Finance costs	16,730.16	17,619.32	14,557.98	34,349.48	27,914.84	59,223.26
(b) Impairment on financial instruments	9,885.23	4,043.69	551.53	13,928.92	9,504.23	17,875.97
(c) Employee benefits expenses	9,589.87	8,925.97	8,264.49	18,515.84	15,437.49	32,471.95
(d) Depreciation and amortization	170.37	165.18	143.18	335.55	273.03	568.34
(e) Other expenses	3,383.99	3,336.60	2,585.91	6,720.59	5,101.36	12,080.50
Total expenses	39,759.62	34,090.76	26,103.09	73,850.38	58,230.95	1,22,220.02
3 Profit before tax (1-2)	5,887.95	13,854.85	14,531.62	19,742.80	17,779.80	41,243.30
4 Income tax expense:						
(a) Current tax						
- Tax expense for current period/ year	1,837.51	4,189.99	883.40	6,027.50	1,001.39	3,412.65
- Tax expense for earlier period/ year	-	0.37	0.12	0.37	80.93	66.50
(b) Deferred tax (credit)/ expense for the period/ year	(411.35)	(743.67)	3,197.50	(1,155.02)	3,707.00	6,381.98
5 Net profit after tax (3-4)	4,461.79	10,408.16	10,450.60	14,869.95	12,990.48	31,382.17
6 Other comprehensive income						
Items that will not be reclassified to profit or loss						
(i) Remeasurement of post employment benefit obligations	(264.10)	(138.21)	(107.81)	(402.31)	(212.81)	(494.64)
(ii) Income tax relating to items that will not be reclassified to profit or loss	66.47	34.78	27.13	101.25	53.56	124.49
Other comprehensive income	(197.63)	(103.43)	(80.68)	(301.06)	(159.25)	(370.15)
7 Total comprehensive income for the period/ year (5+6)	4,264.16	10,304.73	10,369.92	14,568.89	12,831.23	31,012.02
8 Paid-up equity share capital (Face value of ₹ 10 each)	15,891.23	15,741.23	18,240.76	15,891.23	18,240.76	15,741.23
9 Earning per equity share (not annualised)						
(a) Basic (In ₹)	2.93	6.82	8.94	9.75	11.11	26.62
(b) Diluted (In ₹)	2.92	6.81	7.18	9.73	8.93	26.57

Note 1: Statement of assets and liabilities as at September 30, 2024

(₹ in lakhs)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
A. ASSETS		
1. Financial assets		
(a) Cash and cash equivalents	70,390.88	93,896.05
(b) Bank balance other than cash and cash equivalents	29,015.44	32,865.07
(c) Trade receivables	786.56	225.91
(d) Loans	6,56,107.72	6,61,573.79
(e) Investments	43,443.30	9,016.08
(f) Other financial assets	2,594.64	4,616.35
Total financial assets	8,02,338.54	8,02,193.25
2. Non-financial assets		
(a) Current tax assets (net)	1,205.37	1,198.48
(b) Deferred tax assets (net)	6,845.69	5,589.42
(c) Property, plant and equipment	935.95	752.48
(d) Intangible assets under development	57.35	55.13
(e) Other intangible assets	381.52	414.31
(f) Right of use asset	624.51	736.64
(g) Other non-financial assets	1,627.77	604.35
Total non-financial assets	11,678.16	9,350.81
TOTAL ASSETS	8,14,016.70	8,11,544.06
B. LIABILITIES AND EQUITY		
Liabilities		
1. Financial liabilities		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(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	-	-
(b) Debt securities	23,710.24	40,903.81
(c) Borrowings (other than debt securities)	5,26,364.26	5,20,796.16
(d) Subordinated liabilities	40,346.17	39,884.29
(e) Other financial liabilities	11,854.28	11,443.11
Total financial liabilities	6,02,274.95	6,13,027.37
2. Non-financial liabilities		
(a) Current tax liabilities (net)	681.19	-
(b) Provisions	2,865.56	2,687.60
(c) Other non-financial liabilities	1,755.25	4,353.40
Total non-financial liabilities	5,302.00	7,041.00
3. Equity		
(a) Equity share capital	15,891.23	15,741.23
(b) Other equity	1,90,548.52	1,75,734.46
Total equity	2,06,439.75	1,91,475.69
TOTAL LIABILITIES AND EQUITY	8,14,016.70	8,11,544.06

Note 2: Statement of unaudited cash flow for the half year ended September 30, 2024.

(₹ in lakhs)

Particulars	Half year ended September 30, 2024 (Unaudited)	Half year ended September 30, 2023 (Unaudited)
A. Cash flows from operating activities		
Profit before tax	19,742.80	17,779.80
Adjustments for:		
Depreciation and amortization	236.29	171.77
Depreciation on right of use assets	99.26	101.26
Interest on lease liability (net)	38.57	30.43
Impairment loss allowance on loans	13,928.92	8,007.51
Impairment loss allowance on security receipts	-	1,500.00
Impairment loss allowance on trade receivables	-	(3.28)
Net gain on derecognition of financial instruments	(1,167.91)	(2,471.20)
Share based payments to employees	395.17	121.87
Unwinding impact on security deposit	0.08	0.10
Operating profit before working capital changes	33,273.18	25,238.26
Movements in working capital:		
(Increase) in loans	(8,462.85)	(79,666.44)
Decrease/ (Increase) in trade receivables	665.82	(1,777.95)
Decrease in other financial assets	1,965.72	1,098.74
(Increase) in other non-financial assets	(1,026.07)	(467.95)
(Decrease)/ increase in other financial liabilities	(2,089.69)	1,643.06
(Decrease) in provisions	(224.35)	(442.46)
Increase in other non-financial liabilities	9.98	99.29
Cash generated from/ (used in) operating activities	24,111.74	(54,275.45)
Income taxes paid (net of refunds)	(5,353.57)	(2,053.91)
Net cash generated from/ (used in) operating activities (A)	18,758.17	(56,329.36)
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(346.03)	(282.32)
Proceeds from sale of property, plant and equipment	0.32	1.83
Proceeds from fixed deposits	5,436.27	10,060.82
Investment in fixed deposits	(1,586.64)	(5,587.63)
Proceeds from sale of investments	2,632.59	2,064.64
Purchase of investments	(37,059.81)	(10,434.00)
Purchase of intangible assets	(22.02)	(2.83)
Purchase of intangible assets under development	(21.46)	(12.69)
Proceeds from sale of intangible assets	-	-
Net cash used in investing activities (B)	(30,966.78)	(4,192.18)
C. Cash flows from financing activities		
Proceeds from issue of equity shares (including premium)	-	9.81
Proceeds from issue of compulsorily convertible preference shares (including premium)	-	26,621.20
Share issue expenses (net)	-	(408.94)
Repayment of debt securities	(17,193.57)	(8,143.82)
Proceeds from borrowings (other than debt securities)	7,31,659.08	3,25,920.35
Repayment of borrowings (other than debt securities)	(7,26,090.98)	(2,61,258.15)
Proceeds of subordinated liabilities	461.88	418.62
Payment of interest on lease liabilities	(39.66)	(30.43)
Payment of principal on lease liabilities	(93.31)	(96.62)
Net cash (used in)/ generated from financing activities (C)	(11,296.56)	83,032.02
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(23,505.17)	22,510.48
Cash and cash equivalents as at the beginning of the period	93,896.05	55,656.06
Cash and cash equivalents as at the end of the period	70,390.88	78,166.54
Components of cash and cash equivalents:		
Cash on hand	51.39	142.49
Balances and deposits with banks	70,339.49	78,024.05
Cash and cash equivalents	70,390.88	78,166.54

Notes:-

- 3 The aforesaid unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Arohan Financial Services Limited ('the Company') at respective meetings held on November 11, 2024 and November 12, 2024.
- 4 The 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 Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Any application guidance/ clarification/ directions issued by Reserve Bank of India ("RBI") or other regulators are implemented as and when they are issued/ applicable.
- 5 The above unaudited financial results for the quarter ended September 30, 2024 and half year ended September 30, 2024 have been reviewed by B S R & Co. LLP, Chartered Accountants; however the earlier three months quarter ended June 30, 2024, September 30, 2023; half year ended September 30, 2023 and year ended March 31, 2024 have been reviewed/ audited by MSKA & Associates, Chartered Accountants, on which they had issued unmodified conclusion/ opinion.
- 6 Details of loan transferred/ acquired during the quarter ended September 30, 2024 vide RBI circular RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 on transfer of loan exposures dated September 24, 2021 are given below:
- (i) The company has not transferred any loans not in default through direct assignment transaction during the quarter ended September 30, 2024.
- (ii) The Company has not acquired any stressed loans during the quarter ended September 30, 2024.
- (iii) The Company has acquired loans not in default during the quarter ended September 30, 2024.

Particulars	Amount (₹ in lakhs)
Aggregate principal outstanding of loans acquired	8,128.35
Aggregate consideration paid	8,128.35
Weighted average residual tenor of loans acquired (in months)	17.28

(iv) (a) The Company has not transferred NPA & SMA loans during the quarter ended September 30, 2024.

(iv) (b) Security receipts (SRs) held and recovery ratings assigned to such SRs by the credit rating agency.

Particulars	Category of recovery ratings	As at September 30, 2024 (₹ In lakhs)
SRs under trust floated by asset reconstruction companies (ARCs) (FY 23-16)	IND RR2 (75%-100%)	4,424.00
SRs under trust floated by ARCs (FY 23-36)	IND RR3 (50%-75%)	3,954.49

Total carrying amount of SRs held by the Company is ₹6,378.49 lakhs (gross book value: ₹8,378.49 lakhs, impairment allowance: ₹2,000 lakhs) as on September 30, 2024.

- 7 On October 17, 2024, through an Order, the Reserve Bank of India (the 'RBI'), exercising its authority under section 45L(1)(b) of the Reserve Bank of India Act 1934, imposed certain restrictions on the Company based on certain concerns observed during the annual inspection carried for the financial year ended March 31, 2023, directing the Company to cease and desist from sanctioning or disbursing loans, effective from the close of business on October 21, 2024. The said restriction is in force until the Company takes remedial actions and rectifies the deficiencies highlighted in the said inspection to the satisfaction of the RBI. However, these business restrictions do not prevent the Company from servicing its existing customers or conducting collection and recovery processes in accordance with the extant regulatory guidelines.
- In response to the RBI order, the Company has reviewed the implications of the said order and proposed remedial actions and communicated these measures in writing to the RBI on October 24, 2024. Pending reply from the RBI on this communication, possibility and timing of resuming sanctioning and disbursing loans, and its consequential impact on the financial results, if any, is not known.
- 8 The Company has allotted 15,00,000 equity shares of ₹10/- each to Arohan ESOP Trust at a price of ₹148.35 (including securities premium of ₹138.35 per share) aggregating to ₹2,225.25 Lakhs.
- 9 The figures for the quarter ended September 30, 2024 are the balancing figures between the half year ended September 30, 2024 and the quarter ended June 30, 2024. Further, the figures for the quarter ended September 30, 2023 are the balancing figures between the half year ended September 30, 2023 and the quarter ended June 30, 2023.
- 10 The Company is engaged primarily in the business of financing and there are no separate reportable segments as per Ind AS 108-"Segment Reporting". The Executive Committee of the Company has been identified as the Chief Operating Decision Maker ("CODM") pursuant to the requirements of Ind AS 108. The Company's operating segments are established in the manner consistent with the components of the Company that are reviewed regularly by the CODM for the purpose of allocation of resources and evaluation of performance. The Company does not have operations outside India and hence there is no external revenue or assets which require disclosure.
- 11 Information as required by Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.

By order of the Board
For Arohan Financial Services Limited

Manoj Kumar Nambiar
Managing Director
DIN: 03172919

Place: Kolkata
Date: November 12, 2024

Registered Office: PTI Building, DP Block, DP-9, 4th Floor, Sector - V, Salt Lake, Kolkata - 700091.
CIN: U74140WB1991PLC053189; **Website:** www.arohan.in

Arohan Financial Services Limited

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as at September 30, 2024 and for the quarter and half year ended September 30, 2024.

Annexure 1

Sl. No	Particulars	Ratio
A	Debt-equity ratio ⁽¹⁾	2.86
B	Debt service coverage ratio ⁽²⁾	Not Applicable
C	Interest service coverage ratio ⁽²⁾	Not Applicable
D	Debenture redemption reserve ⁽³⁾	Not Applicable
E	Capital redemption reserve ⁽³⁾	Not Applicable
F	Outstanding redeemable preference shares (quantity and value)	Nil
G	Net worth (₹ in lakhs) ⁽⁴⁾	1,80,753.33
H	Net profit after tax (₹ in lakhs)	
	(i) For the quarter ended	4,461.79
	(ii) For the half year ended	14,869.95
I	Earnings per share (in ₹)	
	(i) Basic	
	For the quarter ended	2.93
	For the half year ended	9.75
	(ii) Diluted	
	For the quarter ended	2.92
	For the half year ended	9.73
J	Current ratio ⁽⁷⁾	Not Applicable
K	Long term debt to working capital ⁽⁷⁾	Not Applicable
L	Bad debts to account receivable ratio ⁽⁷⁾	Not Applicable
M	Current liability ratio ⁽⁷⁾	Not Applicable
N	Total debts to total assets ⁽⁵⁾	72.53%
O	Debtors turnover ⁽⁷⁾	Not Applicable
P	Inventory turnover ⁽⁷⁾	Not Applicable
Q	Operating margin (%) ⁽⁷⁾	Not Applicable
R	Net profit margin (%) ⁽⁶⁾	
	(i) For the quarter ended	9.77%
	(ii) For the half year ended	15.89%
S	Sector specific equivalent ratios, as applicable	
	(i) Capital adequacy ratio ⁽⁸⁾	30.21%
	(ii) Gross stage 3 ratio ⁽⁹⁾	1.51%
	(iii) Net stage 3 ratio ⁽¹⁰⁾	0.00%
	(iv) Provision coverage ratio (PCR) ⁽¹¹⁾	100.00%

Notes:-

- Debt - equity ratio = [debt securities + borrowings (other than debt securities) + subordinated liabilities] / (equity share capital + other equity).
- Debt service coverage ratio and interest service coverage ratio are not applicable to NBFC registered with RBI as per Regulation 52(4) of SEBI Listing Obligations and Disclosure Requirements Regulation 2015.
- Capital redemption reserve/ debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.
- Net worth is calculated as defined in section 2(57) of the Companies Act, 2013.
- Total debts to total assets = [debt securities + borrowings (other than debt securities) + subordinated liabilities] / total assets
- Net profit margin = net profit after tax / total income
- The Company is a non-banking financial company registered under Reserve Bank of India Act, 1934, hence these ratios are not applicable.
- Capital to risk-weighted assets is calculated as per the RBI guidelines.
- Gross stage 3 ratio = Gross stage 3 loans exposure at default (EAD) / Gross total loans EAD
- Net Stage 3 ratio= (Gross stage 3 loans EAD - impairment loss allowance for Stage 3) / (Gross total loans EAD - impairment loss allowance for Stage 3)
- Provision coverage ratio = Total impairment loss allowance for stage 3 / Gross stage 3 loan EAD

By order of the Board
For **Arohan Financial Services Limited**

Manoj Kumar Nambiar
Managing Director
DIN: 03172919

Place: Kolkata
Date: November 12, 2024

Registered Office: PTI Building, DP Block, DP-9, 4th Floor, Sector - V, Salt Lake, Kolkata - 700091.
CIN: U74140WB1991PLC053189; **Website:** www.arohan.in

Date: November 12, 2024

To

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Dear Sir/Madam,

Sub: Disclosure under Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please note that during the quarter and half-year ended September 30, 2024, all the listed Non-Convertible Debentures (NCDs) issued by the Company are unsecured and there is no stipulation for maintenance of security cover pursuant to the terms of information memorandum.

This intimation is also being uploaded on the Company's website at www.arohan.in.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Arohan Financial Services Limited



Anirudh Singh G Thakur
Company Secretary & Chief Compliance Officer
Membership No: A13210
Encl: as above

Disclosure of Related Party Transactions for the Half Year ended September 30, 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.							
S. No	Details of the party (listed entity/subsidiary entering into the transaction)		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period (Amount in Lakhs)	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.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1.	Arohan Financial Services Limited	AAEC A6121 D	Manoj Kumar Narayan Nambiar	AAA PN78 51Q	Key Management Personnel of the listed entity	Remuneration		212.39	0.00	0.00								

2.	Arohan Financial Services Limited	AAEC A6121 D	Milind Ramchandra Nare	AAL PN40 55H	Key Management Personnel of the listed entity	Remuneration		124.43	0.00	0.00								
3.	Arohan Financial Services Limited	AAEC A6121 D	Anirudh Singh G Thakur	ACIP T397 4C	Key Management Personnel of the listed entity	Remuneration		116.04	0.00	0.00								
4.	Arohan Financial Services Limited	AAEC A6121 D	Ashv Finance Limited	AAA CJ59 46P	Entities having common director	Professional/ Business Support fees		0.69	6.92	-0.13								
5.	Arohan Financial Services Limited	AAEC A6121 D	Aavishkar Venture Management Services Private Limited	AAH CA26 94L	Entities having common director	Professional/ Business Support fees		44.53	-41.04	-85.57								

6.	Arohan Financial Services Limited	AAEC A6121 D	Aavishkar Foundation	AAS CA90 98B	Entities having common director	CSR donation		364.891	0.00	312.00								
7.	Arohan Financial Services Limited	AAEC A6121 D	Commission to Directors (Provision amount)	ZZZZ Z999 9Z	Commission to Directors (Provision amount)	Commission to Directors (Provision amount)		132.31	-205.00	-120.00								
8.	Arohan Financial Services Limited	AAEC A6121 D	Shivalik Small Finance Bank	ABD CS94 27Q	Entities having common director	Interest on Fixed deposit		9.937	301.13	310.98								
9.	Arohan Financial Services Limited	AAEC A6121 D	Shivalik Small Finance Bank	ABD CS94 27Q	Entities having common director	Interest income on transfer of portfolio		1.248	0.00	0.00								
10.	Arohan Financial Services Limited	AAEC A6121 D	Shivalik Small Finance Bank	ABD CS94 27Q	Entities having common director	Principal and interest paid towards transfer of portfolio		157.43	-103.48	-0.93								

11.	Arohan Financial Services Limited	AAEC A6121 D	Shivalik Small Finance Bank	ABD CS94 27Q	Entities having common director	Assignor's share received on account of transfer of portfolio		30.987	17.48	0.13								
12.	Arohan Financial Services Limited	AAEC A6121 D	Shivalik Small Finance Bank	ABD CS94 27Q	Entities having common director	Payable on securitisation transaction		1426.08	-1397.11	0.00								
13.	Arohan Financial Services Limited	AAEC A6121 D	Shivalik Small Finance Bank	ABD CS94 27Q	Entities having common director	Loan repaid (Including interest)		421.45	0.00	0.00								
14.	Arohan Financial Services Limited	AAEC A6121 D	Dinesh Kumar Mittal	ABW PM41 65B	Director	Sitting Fees		2.50	0.00	0.00								
15.	Arohan Financial Services Limited	AAEC A6121 D	Piyush Goenka	ACZ PG33 44E	Director	Sitting Fees		1.25	0.00	0.00								

16.	Arohan Financial Services Limited	AAEC A6121 D	Vineet Chandra Rai	ABU PR94 00L	Director	Sitting Fees		2.00	0.00	0.00								
17.	Arohan Financial Services Limited	AAEC A6121 D	Anurag Agrawal	AFTP A767 6J	Director	Sitting Fees		1.50	0.00	0.00								
18.	Arohan Financial Services Limited	AAEC A6121 D	Rajat Mohan Nag	AJOP N251 1Q	Director	Sitting Fees		3.25	0.00	0.00								
19.	Arohan Financial Services Limited	AAEC A6121 D	Ulhas Sharadkumar Deshpande	AAD PD03 66M	Director	Sitting Fees		1.75	0.00	0.00								
20.	Arohan Financial Services Limited	AAEC A6121 D	John Arun Kumar Diaz	AEC PD65 18C	Director	Sitting Fees		3.75	0.00	0.00								

21.	Arohan Financial Services Limited	AAEC A6121 D	Rupa Rajul Vora	AAC PV04 21E	Director	Sitting Fees		1.50	0.00	0.00								
Total								3059.913										

For Arohan Financial Services Limited



Anirudh Singh G Thakur
Company Secretary and Chief Compliance Officer
Membership No: A13210

Date: November 12, 2024

To

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Sub: Statement indicating utilization of issue proceeds and Statement of deviation/ variation in use of issue proceeds as per Regulation 52(7) & 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended September 30, 2024

Pursuant to Regulation 52(7) & 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the SEBI Master Circular Ref. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, we enclose herewith:

A) Statement indicating utilization of issue proceeds and

B) Statement of deviation/ variation in use of issue proceeds for the Quarter ended September 30, 2024.

This intimation is also being uploaded on the Company's website at www.arohan.in.

This is for your kind information and records.

Thanking you,

Yours faithfully,

For Arohan Financial Services Limited



Anirudh Singh G. Thakur

Company Secretary and Chief Compliance Officer

Membership No- A13210

Arohan Financial Services Limited

www.arohan.in

Registered Office: PTI Building, 4th Floor, DP Block, DP-9, Sector-V, Salt Lake, Kolkata - 700091

T: +91 33 4015 6000 | CIN: U74140WB1991PLC053189

E: contact@arohan.in

A. Statement of utilization of issue proceeds:

Name of the Issuer	IS IN	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
Arohan Financial Services Limited	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	There has been no issuance of NCD during the Quarter ended September, 2024.

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

Particulars	Remarks
Name of listed entity	Arohan Financial Services Limited
Mode of fund raising	N/A
Type of instrument	N/A
Date of raising funds	N/A
Amount raised	N/A
Report filed for quarter ended	September 30, 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?	N/A
If yes, details of the approval so required?	N/A
Date of approval	N/A
Explanation for the deviation/ variation	N/A
Comments of the audit committee after review	N/A
Comments of the auditors, if any	N/A

Objects for which funds have been raised and where there has been a deviation/variation, in the following table: **Not Applicable, since there is no deviation or variation.**

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

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.



Name of signatory: Anirudh Singh G. Thakur

Designation: Company Secretary and Chief Compliance Officer

Date: November 12, 2024