NCD/NSE/2025-26/13

May 22, 2025

The Manager
Listing Department- Debt
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

Dear Sir/Ma'am

Sub: Outcome of the Board Meeting

We wish to inform that the Board of Directors of the Profectus Capital Private Limited (**'the Company'**), at its meeting held today i.e. May 22, 2025, has *inter alia* approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2025, based on the recommendation of Audit Committee at its meeting held today i.e. May 22, 2025.

Further, we would like to inform that the Board of Directors at its meeting held today i.e. May 22, 2025 have approved the limits for raising of fund by the way of issuance of Non-Convertible Securities up to Rs.1000 Crore on a private placement basis, subject to requisite approvals.

A copy each of the above audited standalone financial results and the Auditor's Report, in the prescribed format is enclosed for your information and record.

We further confirm the following:

a. Pursuant to Regulation 52(2)(e) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulation'), we hereby state and declare that M/s. S R Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company have issued their Audit Report for the Audited Financial Results of the Company for the quarter and year ended March 31, 2025 with unmodified opinion.

b. Pursuant to Regulation 52(7) of SEBI LODR Regulation, the proceeds from the issuance of Non-Convertible Debentures have been utilised for the purpose as mentioned in the Disclosure Document and other Transaction Documents; and

c. Pursuant to Regulation 52(7A) of SEBI LODR Regulation, the statement indicating no deviation or variation in the proceeds from the issuance of Non-Convertible debenture and duly reviewed by the Audit Committee of the Company as mentioned in the Disclosure Document and other Transaction Documents; and

d. Pursuant to Regulation 54 of the SEBI LODR Regulation, all the secured, rated, listed, redeemable Non-Convertible Debentures (NCDs) issued by the Company and remaining outstanding were fully secured and that the Company has maintained the Asset Cover of 1.1 times which is as per the terms of Disclosure Documents and other Transaction Documents.

Further, the disclosures/ information required under Regulation 52 of the SEBI LODR Regulation, as amended from time to time, forms part of audited standalone financial results.

The above meeting of the Board of Directors commenced at 01:00 pm and concluded at 04:50 p.m.

We request you to take the above information on your record and disseminate the same on your website.

Thanking You,
for **Profectus Capital Private Limited**

NITIN GANPAT PANGARKAR

Digitally signed by NITIN GANPAT PANGARKAR
Date: 2025.05.22 16:59:57 +05'30'

Nitin Pangarkar
Company Secretary & CCO
ACS No: 23863

Encl. As above

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Profectus Capital Private Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Profectus Capital Private Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The 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 of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in

S.R. BATLIBOI & CO. MUMBAI Chartered Accountants

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; and the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, 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 adequate internal financial controls with reference to financial statements in place 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the



audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company 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.

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.

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 Matter

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2024, included in these financial results, were audited by the joint statutory auditors of the Company, S.R. Batliboi & Co. LLP, Chartered Accountants and Batliboi & Purohit, Chartered Accountants (together referred to as "Joint Statutory Auditors") who expressed an unmodified opinion on those financial information on May 23, 2024.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number:
301003E/E300005



per Viren H. Mehta
Partner
Membership No.: 048749

UDIN: 25048749BMNTRI5381

Mumbai
May 22, 2025

PROFECTUS CAPITAL

Profectus Capital Private Limited

Regd Office: B/17, Art Guild House, 4th Floor, Near Phoenix Marketcity Mall, LBS Marg, Kurla (West), Mumbai - 400070
CIN : U65999MH2017PTC295967 | www.profectuscapital.com
Tel : 022 49194400 | Fax : 022 49194455 | Email : compliance@profectuscapital.com

Statement of audited financial results for the quarter and year ended March 31, 2025

(Amt in Rs. Lakhs)

Particulars	Quarter Ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations					
-Interest income	10,060	10,000	8,978	38,720	36,099
-Net Gain/loss on derecognition of financial instruments at amortised cost	683	-42	831	1,206	2,128
-Fee and commission income	418	376	363	1,527	1,460
-Net gain on fair value changes	40	42	213	289	506
Other income	170	33	-	256	76
I) Total income	**11,371**	**10,409**	**10,385**	**41,998**	**40,269**
Expenses					
-Finance costs	5,316	5,427	4,707	20,351	18,260
-Impairment on financial instruments	516	-81	260	1,136	1,330
-Employee benefit expenses	3,710	2,765	2,731	11,726	9,580
-Depreciation, amortisation and impairment	164	165	156	653	577
-Other expenses	1,097	1,205	1,000	4,532	4,073
II) Total expenses	**10,803**	**9,481**	**8,854**	**38,398**	**33,820**
III) Profit before tax (I - II)	**568**	**928**	**1,531**	**3,600**	**6,449**
Tax expenses					
a) Current tax	80	341	310	920	1,458
b) Deferred tax (charge / (credit))	65	-100	83	15	175
IV) Total tax expenses	**145**	**241**	**393**	**935**	**1,633**
V) Net profit for the year/period (III - IV)	**423**	**687**	**1,138**	**2,665**	**4,816**
VI Other comprehensive income					
(A) Items that will not be reclassified subsequently to profit and loss					
(i) Remeasurement of defined benefits obligation	-18	-19	18	-75	-14
(ii) Income tax relating to items that will not be subsequently reclassified to profit and loss	5	4	-4	19	4
(B) Items that will be reclassified subsequently to profit and loss					
(i) Fair value gain/(loss) on financial instrument measured at FVOCI	14	-22	-7	-8	-
(ii) Income tax relating to items that will be reclassified subsequently to profit and loss	-4	6	2	2	-
Other comprehensive income (A)+(B)	-3	-31	9	-62	-10
VII Total comprehensive income (V+VI)	**420**	**656**	**1,147**	**2,603**	**4,806**
VIII) Earnings per equity share (for the quarter not annualised)					
a) Basic (in Rupees)	0.06	0.09	0.15	0.36	0.65
b) Diluted (in Rupees)	0.06	0.09	0.15	0.36	0.64
Face value per share (in Rupees)	10	10	10	10	10

Notes

1 Profectus Capital Private Limited ("the Company") is a Non-Banking Financial Company registered with Reserve Bank of India.

2 The financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 22, 2025.

S.R. BATLIBOI & CO. LLP MUMBAI Chartered Accountants

PROFECTUS CAPITAL PVT. LTD.

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3 The financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India along with the circulars, guidelines and directions issued by RBI from time to time.

4 In compliance with Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulation 2015 as amended, the financial results for the quarter and year ended March 31, 2025 have been subjected to audit by the statutory auditor of the Company.

5 During the year ended March 31, 2025, the Company listed Non Convertible Debentures with NSE, amounting to Rs. 254 crores.

6 The secured listed non - convertible debt securities of the Company are secured by exclusive charge on receivables of the Company by way of hypothecation to the extent of minimum 1.1 times of the amount outstanding.

7 The Company is only engaged in the business of lending in India and hence there is no separate reportable disclosure in terms of Ind-AS 108 dealing with 'Operating Segment' as specified under Section 133 of the Companies Act, 2013.

8 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, is attached as Annexure - I.

9 Details of loans transferred / acquired during the year ended March 31, 2025, pursuant to RBI circular RBI/DOR/2021-22/86 /DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021.

a) Details of loans not in default acquired through assignment for the year are given below :-

Particulars	From NBFC (Amt in lakhs)
Aggregate Principal outstanding of loans Acquired (in lakhs)	638.27
Aggregate consideration paid (in Lakhs)	638.27
Weighted average matuirty of loans (in years)	3.45
Weighted average holding period of Loans (in years)	1.36
Retention of beneficial economic interest (in %)	20%
Coverage of tangible security coverage (in %)	511%
Rating-wise distribution of rates loans (in lakhs)	NA

b) Details of loans not in default transferred through assignment for the year are given below :-

Particulars	To Banks (Amt in lakhs)	To NBFCs (Amt in lakhs)
Aggregate Principal outstanding of loans transferred (in lakhs)	14,679.87	11,500.32
Aggregate consideration received (in lakhs)	14,679.87	11,500.32
Weighted average maturity of loans (in years)	8.64	8.73
Weighted average holding period of Loans (in years)	7.53	7.49
Retention of beneficial economic interest (in %)	10%	5% / 10%
Coverage of tangible security coverage (in %)	251%	196%
Rating-wise distribution of loans (in lakhs)	NA	NA

10 The Company has not acquired or sold any loan in default

11 The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2024, included in these financial results, were audited by the joint statutory auditors of the Company, S.R. Batliboi & Co. LLP, Chartered Accountants and Batliboi & Purohit, Chartered Accountants (together referred to as "Joint Statutory Auditors") who expressed an unmodified opinion on those financial information on May 23, 2024.

12 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2025 and the reviewed figures for the period ended December 31, 2024. Similarly, the figures for the quarter ended December 31, 2024 are the balancing figures between reviewed figures in respect of period ended December 31, 2024 and the reviewed figures for the half year ended September 30, 2024 and the figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and the reviewed figures for the period ended December 31, 2023.

13 Figures for the previous period/year have been regrouped wherever necessary to confirm to the current period's presentation.

For Profectus Capital Private Limited

K V Srinivasan
Whole Time Director & CEO

Place : Mumbai
Date : May 22, 2025

PROFECTUS CAPITAL PVT. LTD.

S.R. BATLIBOI & CO. LLP MUMBAI Chartered Accountants

Profectus Capital Private Limited

Statement of Assets and Liabilities

as at March 31, 2025

Amount in Rs. Lakhs

Sr. No.	Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
	ASSETS		
I.	**FINANCIAL ASSETS**		
(a)	Cash and cash equivalents	**9,270**	11,718
(b)	Bank balances other than (a) above	**33,697**	31,486
(c)	Loans	**3,00,025**	2,69,221
(d)	Investments	**9,312**	8,292
(e)	Other financial assets	**2,420**	2,196
	Total Financial Assets	**3,54,724**	**3,22,913**
II.	**NON-FINANCIAL ASSETS**		
(a)	Current tax assets (net)	**151**	361
(b)	Deferred tax assets (net)	**108**	122
(c)	Property, plant and equipment	**1,921**	2,046
(d)	Intangible assets	**115**	111
(e)	Intangible asset under development	**48**	35
(f)	Other non-financial assets	**699**	487
	Total Non-Financial Assets	**3,042**	**3,162**
	TOTAL ASSETS	**3,57,766**	**3,26,075**
	LIABILITIES AND EQUITY		
I.	**FINANCIAL LIABILITIES**		
(a)	Payables		
	(i) Trade payables		
	- Total outstanding dues of micro enterprise and small enterprise	**168**	155
	- Total outstanding dues of creditors other than micro enterprise and small enterprise	**1,123**	738
(b)	Debt securities	**40,197**	28,461
(c)	Borrowings other than debt securities	**1,85,453**	1,70,259
(d)	Other financial liabilities	**11,172**	9,823
	Total Financial Liabilities	**2,38,113**	**2,09,436**
II.	**NON-FINANCIAL LIABILITIES**		
(a)	Current tax liabilities (Net)	**437**	56
(b)	Provisions	**1,310**	1,050
(c)	Other non-financial liabilities	**3,876**	4,106
	Total Non-Financial Liabilities	**5,623**	**5,212**
III.	**EQUITY**		
(a)	Equity share capital	**73,700**	73,700
(b)	Other equity	**40,330**	37,727
	Total Equity	**1,14,030**	**1,11,427**
	TOTAL LIABILITIES AND EQUITY	**3,57,766**	**3,26,075**

PROFECTUS CAPITAL PVT. LTD.

S.R. BATLIBOI & CO. LLP MUMBAI Chartered Accountants

Profectus Capital Private Limited

Statement of Cash Flow

for the year ended March 31, 2025

Amount in Rs. Lakhs

Particulars	For the year ended March 31, 2025 Audited		For the year ended March 31, 2024 Audited	
A. Cash Flow from Operating Activities				
Net Profit Before Tax		**3,600**		6,449
Adjusted for				
Depreciation and amortisation	**653**		577	
Impairment on financial instrument	**428**		1,030	
Bad debt written off	**708**		300	
Provision for Gratuity	**93**		81	
Provision for Leave Encashment	**41**			
Amortised Processing fees and DSA commission	**(580)**		(200)	
Amortised Finance Cost	**700**		605	
Gain on derecognition of financial instrument at amortised cost	**(1,206)**		(2,128)	
IndAS adjustment for security deposit	**161**		144	
Finance cost	**18,851**		17,010	
Interest income on loans	**(34,478)**		(33,842)	
Interest income on fixed deposits / investments	**(4,228)**		(3,684)	
Net (gain)/loss on fair value changes	**(289)**		(506)	
		(19,147)		(20,613)
Operating (Loss)/Profit before Working Capital Changes		**(15,548)**		(14,164)
Adjusted for				
Other financial assets	**(30,379)**		(24,842)	
Other non financial assets	**(212)**		(124)	
Other financial liabilities	**692**		271	
Other non financial liabilities	**33**		938	
		(29,866)		(23,757)
Cash Used in Operation		**(45,413)**		(37,921)
Taxes paid	**(329)**		(1,967)	
Interest received	**34,478**		33,842	
Interest paid	**(18,851)**	**15,298**	(17,010)	14,865
Net Cash from / (used in) Operating Activities		**(30,115)**		(23,056)
B. Cash Flow from Investing Activities				
Purchase of property, plant and equipment		**(175)**		(217)
(Purchase)/Sale of Current Investments (Net)		**(732)**		7,782
(Investment) / Maturity of Fixed deposits (Net)		**(2,210)**		(7,471)
Interest on Fixed deposits / investments		**4,228**		3,684
Net Cash generated from / (used in) Investing Activities		**1,111**		3,778
C. Cash Flow from Financing Activities				
Proceeds from Term loans		**83,150**		75,800
Repayments of Term loans		**(1,00,224)**		(76,651)
Proceeds from CC / OD facilities (net)		**21,034**		17,818
Proceeds from non convertible debentures		**25,400**		4,950
Repayments of non convertible debentures		**(2,431)**		(2,380)
Payment of lease liability (including interest)		**(372)**		(1,043)
Net cash generated from / (used in) financing activities		**26,557**		18,494
Net increase / (decrease) in Cash and Cash Equivalents (A + B + C)		**(2,447)**		(784)
Opening Balance of Cash and Cash Equivalents		**11,718**		12,502
Closing Balance of Cash and Cash Equivalents		**9,270**		11,718

S.R. BATLIBOI & CO. LLP Chartered Accts.

PROFECTUS CAPITAL PVT. LTD.

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Annexure - I

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the year ended March 31, 2025

a) Debt - Equity ratio -	1.98
b) Debt Service Coverage Ratio - Not applicable as the Company is a Non Banking Financial Company registered with Reserve Bank of India	
c) Interest Service Coverage Ratio - Not applicable as the Company is a Non Banking Financial Company registered with Reserve Bank of India	
d) Outstanding redeemable preference shares (Quantity and Value)	
Quantity	1,30,92,000
Value (in lakhs)	1,309.20
e) Capital Redemption Reserve / Debenture Redemption Reserve : Debenture Redemption Reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014	
f) Networth (in lakhs)	1,11,918
g) Net Profit after tax (in lakhs)	2665
h) Earnings per Share	
i) Basic	0.36
ii) Diluted	0.36
i) Current ratio	0.31
j) Long term debt to working capital	6.51
k) Bad debts to Account receivable ratio	0.00
l) Current liability ratio	0.09
m) Total debts to Total assets	0.63
n) Debtors turnover	Not Applicable
o) Inventory turnover	Not Applicable
p) Operating Margin %	8.57%
q) Net Profit Margin %	6.34%
r) Sector specific ratios	
i) CRAR	34.70%
ii) Stage 3 ratio	1.81%

PROFECTUS CAPITAL PVT. LTD.

PROFECTUS CAPITAL

May 22, 2025

The Manager
Listing Department- Debt
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

Dear Sir/Ma'am

Sub: Disclosure under Regulation 52 (7) & (7A) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 52 (7) & (7A) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, as amended, we are furnishing herewith statement of utilization of issue proceeds of non- convertible securities along with of no deviation/variation in the use of issue proceeds, from the object stated in the offer documents of non-convertible securities for the quarter ended March 31, 2025.

We request you to kindly take the above information on your record.

Thanking You,
for **Profectus Capital Private Limited**

PROFECTUS CAPITAL PVT. LTD.

Nitin Pangarkar
Company Secretary & CCO
ACS No: 23863

Encl. As above.

A. 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
Profectus Capital Private Limited	INE389Z07021*	Private Placement	Non-convertible Debentures	15-June-2022	40,00,00,000	40,00,00,000	No	NA	None
	INE389Z07039	Private Placement	Non-convertible Debentures	12-April-2023	35,00,00,000	35,00,00,000	No	NA	None
	INE389Z07047	Private Placement	Non-convertible Debentures	19-May-2023	14,50,00,000	14,50,00,000	No	NA	None
	INE389Z07054	Private Placement	Non-convertible Debentures	18-July-2024	49,00,00,000	49,00,00,000	No	NA	None
	INE389Z07062	Private Placement	Non-convertible Debentures	30-Sep-2024	205,00,00,000	0	No	NA	None

* ISIN INE389Z07021 was redeemed on December 13, 2024. The Company has fully repaid both the principal and interest.

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	Nil
Mode of fund raising	Nil
Type of instrument	Nil
Date of raising funds	Nil
Amount raised	Nil
Report filed for quarter ended	Nil
Is there a deviation/ variation in use of funds raised?	Nil

PROFECTUS CAPITAL PVT. LTD.

Date of approval	Nil
Explanation for the deviation/ variation	Nil
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: **Not Applicable**

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

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.

We request you to kindly acknowledge and take on record the aforesaid information.

Thanking you,

Yours faithfully,
for **Profectus Capital Private Limited**

Nitin Pangarkar
Company Secretary & CCO
ACS No: 23863

Date: May 22, 2025

Annexure I

List of Listed NCDs outstanding as on Mar 31, 2025 and corresponding security cover to be maintained

Sr. No.	Description of NCDs issued	ISIN	Type of charge	Secured/ Unsecured	Outstanding amount as on 31-03-2025 (Rs. In lacs)	Security cover required	Security cover maintained (Rs. In lacs)
1	3500, 10.48% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (issued in April, 2023)	INE389Z07039	exclusive	Secured	3,669	110%	4,159
2	1450, 10.48% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (issued in May, 2023)	INE389Z07047	exclusive	Secured	1,505	110%	1,711
3	4900, 10.157% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (issued in July, 2024)	INE389Z07054	exclusive	Secured	4,989	110%	5,658
4	20,500, 9.55% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (issued in Sep, 2024)	INE389Z07062	exclusive	Secured	20,180	110%	23,722
	Total				**30,343**		**35,251**

The covenants criteria as per the terms of debenture trust deed, and the Company's compliance with such covenants

Sr. No.	Description of NCDs	Description of loan covenants	Complied/Non-complied
1	3500, 10.48% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (issued in April, 2023)	The Financial Indebtedness by Tangible Net worth < 3.5 Tier 1 CRAR >=20% GNPA <=4% The Non Performing Loans + writeoffs <=6% No Cumulative mismatch in any of the standard buckets up to 12 months	Complied

2	1450, 10.48% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (issued in May, 2023)		
3	4900, 10.157% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (issued in July, 2024)	The Financial Indebtedness by Tangible Net worth < 3.5 Tier 1 CRAR >=20% GNPA <=4% The Non Performing Loans + writeoffs <=6% Net worth: NNPA ratio should be above 8 times No Cumulative mismatch in any of the standard buckets up to 12 months The company shall maintain a minimum liquidity equal to the one month of Debt liability (Principal + interest) and 2 months of Opex during the tenor of the bond.	Complied
4	20,500, 9.55% p.a. Secured Listed Fully Redeemable NCDs of face value of ₹ 1,00,000/- each (issued in Sep, 2024)	(i) a Risk Weighted Capital Adequacy Ratio of not less than 20% (twenty per cent); **Risk Weighted Capital Adequacy Ratio**" means the result obtained by dividing: (a) Total Capital; by (b) Risk Weighted Assets; (ii) an Equity to Assets Ratio of not less than 15% (fifteen per cent) of Total Assets; **Equity to Assets Ratio**" means the result obtained by dividing: (a) Shareholders' Equity; by (b) Total Assets (iii) an Economic Group Exposure Ratio of not more than 10% (ten per cent) of Total Capital; **"Economic Group Exposure Ratio"** the result obtained by dividing: (i) the Exposure of the issuer to any Person or Economic Group; by (b) Total Capital"	Complied

(iv) an Aggregate Large Exposures Ratio of not more than 100% (one hundred per cent) of Total Capital;

"Aggregate Large Exposures Ratio" means the result obtained by dividing: (a) the aggregate of all Large Exposures; by (b) Total Capital

(v)a Related Party Exposure Ratio of not more than 5% (five per cent) of Total Capital;

"Related Party Exposure Ratio" means the result obtained by dividing: (a) the Exposure of the Issuer to all Related Parties of the Issuer, less any Exposure of the Issuer to any operating subsidiary of the Issuer involved in leasing, factoring, consumer finance, mortgage finance, or merchant/ investment banking; by (b) Total Capital

(vi) an Open Credit Exposures Ratio of not more than 15% (fifteen per cent) of Total Capital;

"Open Credit Exposures Ratio" means the result obtained by dividing: (a) Problem Exposures less total provisions; by (b) Total Capital

(vii) a Fixed Assets Plus Equity Participations Ratio of not more than 35% (thirty five per cent) of Total Capital;

"**Fixed Assets Plus Equity Participations Ratio**" means the result obtained by dividing: (a) the aggregate of net fixed assets and equity investments, less (i) investments in unconsolidated banking and financial subsidiary companies, and (ii) investments in the capital of other banks and financial institutions; by (b) Total Capital;

(viii) an Aggregate Foreign Exchange Risk Ratio of not more than 10% (ten per cent) of Total Capital;

		Aggregate Foreign Exchange Risk Ratio" means the result obtained by dividing: (a) the Aggregate Foreign Exchange Open Position; by (b) Total Capital (ix) a Single Currency Foreign Exchange Risk Ratio of not more than 5% (five per cent) of Total Capital; "**Single Currency Foreign Exchange Risk Ratio**" means for each Foreign Currency, the result obtained by dividing: (a) the Foreign Exchange Open Position; by (b) Total Capital; (x) an Interest Rate Risk Ratio of not more than 10% (ten per cent) of Total Capital; "**Interest Rate Risk Ratio**" means, for each Time Period, the result obtained by dividing: (a) the Adjusted Interest Rate Gap for such Time Period; by (b) Total Capital; (xi) an Aggregate Interest Rate Risk Ratio of not more than 20% (twenty per cent) of Total Capital; "**Aggregate Interest Rate Risk Ratio**" means the result obtained by dividing: (a) the aggregate of all Adjusted Interest Rate Gaps in all Time Periods; by (b) Total Capital; (xii) a Foreign Currency Maturity Gap Ratio of not less than (i.e. more negative than) -150% (minus one hundred and fifty per cent) of Total Capital; "**Foreign Currency Maturity Gap Ratio**" means for each Foreign Currency representing more than 5% (five per cent) of the Issuer's assets, the result obtained by dividing: (a) the Currency Maturity Gap; by (b) Total Capital; (xiii) an Aggregate Negative Maturity Gap Ratio of not less than (i.e., more negative than) -300% (minus three hundred per cent) of Total Capital; and	

		"**Aggregate Negative Maturity Gap Ratio**" means for Foreign Currencies and local currencies, the result obtained by dividing: (a) the aggregate of each Currency Maturity Gap which is a negative number; by (b) Total Capital; (Xiv)a Liquidity Coverage Ratio of not less than 100% (one hundred per cent), "**Liquidity Coverage Ratio**" means the proportion of Highly Liquid and Unencumbered Assets held to ensure the Issuer's ongoing ability to meet short-term obligations (i.e. the difference between the Thirty Day Cash Outflows and Thirty Day Cash Inflows.);	

Notes:

1. Loans/ Receivables hypothecated are standard assets as per RBI regulations.
2. The Company has complied with all the other affirmative, informative and negative and other covenants as prescribed in the respective debenture and other trust deeds.

For Profectus Capital Private Limited

Mr. Sandip Parikh
(Chief Financial Officer)
Date: 22nd May 2025

Annexure II

Rs in Lakhs

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive 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				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debts with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
ASSETS														
Property, Plant and Equipment (excluding Right of use assets)	-	-	-	No	NA	NA	299	-	299	-	-	NA	NA	NA
Capital Work-in- Progress	-	-	-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Right of Use Assets	-	-	-	No	NA	NA	1,621	-	1,621	-	-	NA	NA	NA
Goodwill	-	-	-	No	NA	NA	-	-	-	-	-	NA	NA	NA

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		Exclusive 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				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debts with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
Intangible Assets	-	-	-	No	NA	NA	115	-	115	-	-	NA	NA	NA
Intangible Assets under Development	-	-	-	No	NA	NA	48	-	48	-	-	NA	NA	NA
Investments	-	-	-	No	NA	NA	9,312	-	9,312	-	-	NA	NA	NA
Loans	Identified Business assets	35,251	2,08,808	Yes	NA	NA	55,967	-	3,00,025	35,251	-	NA	NA	35,251
Inventories	-	-	-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Trade Receivables	-	-	-	No	NA	NA	-	-	-	-	-	NA	NA	NA

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		Exclusive 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				
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		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
Cash and Cash Equivalents	-	-	-	No	NA	NA	9,270	-	9,270	-	-	NA	NA	NA
Bank Balances other than Cash and Cash Equivalents	-	-	31,197	No	NA	NA	2,500	-	33,697	-	-	NA	NA	NA
Others	-	-	-	No	NA	NA	3,378	-	3,378	-	-	NA	NA	NA

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		Exclusive 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				
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		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
Total	-	35,251	2,40,004	No	NA	NA	82,511	-	3,57,766	35,251	-	NA	NA	35,251
LIABILITIES														
Debt securities to which this certificate pertains	-	30,343	-	Yes	NA	NA	-	-	30,343	30,343	-	NA	NA	30,343
Other debt sharing pari-passu charge	-	*not to be filled*	-	No	NA	NA	-	-	-	-	-	NA	NA	NA

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		Exclusive 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				
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		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
with above debt														
Other Debt	-		-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Subordinated debt	-		-	No	NA	NA	-	-	-	-	-	NA	NA	NA
Borrowings	-		-	No	NA	NA	-	-		-	-	NA	NA	NA
Bank	-		1,66,762	No	NA	NA		-	1,66,762	-	-	NA	NA	NA
Debt Securities	-		1,005	No	NA	NA	-	-	1,005	-	-	NA	NA	NA
Others	-		27,539	No	NA	NA	-	-	27,539	-	-	NA	NA	NA

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Particulars		Exclusive 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				
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		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
Trade payables	-		No	No	NA	NA	1,291	-	1,291	-	-	NA	NA	NA
Lease Liabilities	-		No	No	NA	NA	-	-	-	-	-	NA	NA	NA
Provisions	-	-	No	No	NA	NA	1,310	-	1,310	-	-	NA	NA	NA
Others	-		No	No	NA	NA	15,486	-	15,486	-	-	NA	NA	NA

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
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		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
Total	-	30,343	1,95,306	No	NA	NA	18,086	-	2,43,736	30,343	-	NA	NA	30,343
Cover on Book Value		1.16	1.23											
Cover on Market Value[ix]										1.16				
		Exclusive Security Cover Ratio	1.16		**Pari-Passu Security**	NA								

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		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
					Cover Ratio									

For Profectus Capital Private Limited

Mr. Sandip Parikh
(Chief Financial Officer)
Date: 22nd May 2025

Profectus Capital Private Limited