

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting dated April 27, 2022.

Ref: Regulation 52 read with Part B of Schedule III of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 52 read with Part B of Schedule III of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on April 27, 2022, has inter-alia, considered and approved the Audited Standalone Financial Results of the Company for the Financial Year ended on March 31, 2022 along with the requisite information pursuant to Regulation 52 (4) of the Listing Regulations and Auditor's Report for the Financial Year ended March 31, 2022 dated April 27, 2022, issued by the Statutory Auditors of the Company.

Request you to take the same on record.

Thanking you

Yours faithfully

For **Visage Holdings and Finance Private Limited**



Sutheja K.J.
Company Secretary

Date: April 27, 2022

Place: Bengaluru

CC: Catalyst Trusteeship Limited

Windsor, 6th floor, Office no. 604,
C.S.T. Road, Kalina, Santacruz (East) Mumbai - 400098

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Visage Holdings and Finance Private Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying annual financial results of **Visage Holdings and Finance Private Limited** ("the Company") for the year ended March 31, 2022 ("the 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 ('Listing Regulations').

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

(i) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

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 ("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 ("ICAI") 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 7 to the Statement, which explains the extent to which COVID-19 pandemic will impact the Company's operations and results is dependent on future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian

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 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 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 is 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 are 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 this 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 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 represent 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 Matters

- a) The audit of financial results for the year ended March 31, 2021, was carried out and reported by BSR & Co LLP, vide their unmodified audit report dated May 12, 2021, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the Statement.

Our opinion is not modified in respect of this matter.

- b) The Statement includes the results for the quarter ended March 31, 2022, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W / W100048

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Gaurav Poddar

Partner

Membership No. 063847

UDIN: 22063847AHYGT2702

Place: Bengaluru

Date: April 27, 2022

	Particulars	Quarter ended 31 Mar 2022 (Audited) (Note 13)	Quarter ended 31 Dec 2021 (Audited)	Year ended 31 Mar 2022 (Audited)	Year ended 31 Mar 2021 (Audited)
	Revenue from operations				
	(a) Interest income	5,282.89	5,676.50	21,417.53	21,570.09
	(b) Fee and commission income	169.57	101.79	734.68	968.08
	(c) Net gain on fair value changes	3,969.48	1,397.99	6,348.47	739.44
(I)	Total Revenue from operations	9,421.94	7,176.28	28,500.68	23,277.61
(II)	Other Income	147.59	113.26	425.37	318.67
(III)	Total Income (I + II)	9,569.53	7,289.54	28,926.05	23,596.28
	Expenses				
	(a) Finance cost	3,242.06	2,792.27	11,691.42	10,015.61
	(b) Impairment of financial instruments	2,633.43	919.02	4,223.02	4,348.47
	(c) Employee benefit expenses	1,629.43	1,739.36	6,571.70	4,714.45
	(d) Depreciation and amortization expenses	202.49	188.09	629.09	598.79
	(e) Other expenses	1,052.72	1,038.81	3,939.91	2,842.42
(IV)	Total Expenses	8,760.13	6,677.55	27,055.14	22,519.74
(V)	Profit before tax (III - IV)	809.40	611.99	1,870.91	1,076.54
(VI)	Tax Expense:				
	(a) Current tax - Current Year	(102.28)	1.66	-	86.67
	Earlier Year	(61.62)	-	(69.76)	48.03
	(b) Deferred tax charge / (credit)	316.59	151.15	481.48	194.09
	Total tax expense	152.69	152.81	411.72	328.79
(VII)	Profit for the period/year (V - VI)	656.71	459.18	1,459.19	747.75
(VIII)	Other Comprehensive Income/ (Loss)				
	(A) (i) Items that will not be classified to profit or loss				
	- Remeasurement of the defined benefit plans	39.54	(22.39)	(27.63)	7.22
	- Income tax relating to items that will not be reclassified to profit or loss	(9.96)	5.65	6.95	(1.82)
	(B) (i) Items that will be classified to profit or loss				
	- Debt Instruments through Other Comprehensive Income	96.24	(110.71)	(13.47)	(17.85)
	- Income tax relating to items that will be reclassified to profit or loss	(24.22)	27.85	3.39	4.49
	- Cash flow hedge reserve	(42.57)	(8.25)	(50.82)	-
	- Income tax relating to items that will be reclassified to profit or loss	10.71	2.08	12.79	-
	Other Comprehensive Income/(Loss) (A) + (B)	69.74	(105.77)	(68.79)	(7.96)
(IX)	Total Comprehensive Income for the period/year (VII + VIII)	726.45	353.41	1,390.40	739.79
(X)	Earnings per equity share (Face value of ₹ 10 per share)				
	Basic (₹)	Not annualised	Not annualised	Annualised	Annualised
	Diluted (₹)	9.72	6.82	21.69	11.54
		9.58	6.60	21.38	11.15

For and on behalf of the Board of Directors
of Visage Holdings and Finance Private Limited

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Hardika Shah
Director and
Chief Executive Officer
DIN: 03562871

Bengaluru
Date : 27 April 2022

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Aiswarya Ravi
Chief Financial Officer

Bengaluru
Date: 27 April 2022

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Sutheja KJ
Company Secretary

Bengaluru
Date : 27 April 2022

	Particulars	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
A.	ASSETS		
1.	Financial Assets		
	(a) Cash and cash equivalents	31,269.75	19,069.96
	(b) Bank balance other than cash and cash equivalents	1,388.81	1,250.75
	(c) Loans	98,825.17	84,946.87
	(d) Investments	108.51	102.39
	(e) Other Financial assets	9,254.93	2,617.07
	Total Financial Assets	1,40,847.17	1,07,987.04
2.	Non-Financial Assets		
	(a) Current tax assets(Net)	912.83	660.56
	(b) Deferred tax assets (Net)	232.31	690.66
	(c) Property, Plant and Equipment	393.35	601.06
	(d) Intangible assets under development	-	129.32
	(e) Other Intangible assets	384.65	175.90
	(f) Right-of-use assets	725.93	394.79
	(g) Other non financial assets	2,472.44	2,221.38
	Total Non-Financial Assets	5,121.51	4,873.67
	TOTAL - ASSETS	1,45,968.68	1,12,860.71
B.	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial Liabilities		
	(a) Derivative financial instruments	198.03	-
	(b) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	18.83	13.45
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	146.13	119.69
	(c) Debt Securities	59,944.64	29,262.06
	(d) Borrowings (other than Debt Securities)	48,894.36	49,748.94
	(e) Subordinated Liabilities	4,865.47	4,836.28
	(f) Lease liabilities	833.44	449.63
	(g) Other Financial liabilities	5,916.55	4,874.28
	Total Financial Liabilities	1,20,817.45	89,304.33
2.	Non- Financial Liabilities		
	(a) Provisions	371.85	271.83
	(b) Other non-financial liabilities	248.70	200.05
	Total Non- Financial Liabilities	620.55	471.88
3.	EQUITY		
	(a) Equity share capital	675.97	670.85
	(b) Other equity	23,854.71	22,413.65
		24,530.68	23,084.50
	TOTAL - LIABILITIES AND EQUITY	1,45,968.68	1,12,860.71

For and on behalf of the Board of Directors
of Visage Holdings and Finance Private Limited

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Hardika Shah
Director and
Chief Executive Officer
DIN: 03562871

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Aiswarya Ravi
Chief Financial Officer

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Sutheja KJ
Company Secretary

Bengaluru
Date : 27 April 2022

Bengaluru
Date : 27 April 2022

Bengaluru
Date : 27 April 2022

Particulars	For the year ended 31 March 2022 (Audited)	For the year ended 31 March 2021 (Audited)
A. Cash flow from operating activities		
Profit before tax for the year	1,870.91	1,076.54
Adjustments for :		
Depreciation and amortisation expense	629.09	598.79
Interest Income	(21,417.53)	(21,570.09)
Finance Cost	11,691.42	9,975.51
Impairment on financial assets	4,223.02	4,348.47
Net (gain) on fair value changes	(6,348.47)	(739.44)
Net loss/(gain) on derecognition of property, plant and equipment	4.11	(5.15)
Share based compensation payments	50.66	57.94
Others	-	4.83
Operating cash flow before working capital changes	(9,296.79)	(6,252.60)
Movement in working capital:		
(Increase) in loans	(16,079.73)	(5,178.57)
(Increase) in other financial assets	(726.35)	(423.04)
(Increase) in other non financial assets	(161.08)	(398.78)
Increase in trade payables	31.82	5.38
Increase/(Decrease) in other financial liabilities	1,271.33	(250.30)
Increase in provisions	72.39	119.31
Increase in other non financial liabilities	48.65	78.25
	(24,839.76)	(12,300.35)
Cash used in operations before adjustments for interest received and interest paid		
Interest Received	19,612.52	18,620.31
Interest Paid	(11,909.55)	(10,295.61)
Cash (used in) operations	(17,136.79)	(3,975.65)
Income taxes (paid)	(182.51)	(309.20)
Net cash (used in) operating activities (A)	(17,319.30)	(4,284.85)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(310.17)	(330.67)
Proceeds from sale of property, plant and equipment	28.32	23.35
Change in other bank balances (net)	(210.79)	307.23
Purchase of investments	-	(100.00)
Income on Investment measured at FVTPL	3.29	1.28
Net cash (used in) investing activities (B)	(489.35)	(98.81)
C. Cash flow from financing activities		
Proceeds from issue of equity shares including securities premium(net)	5.12	2,211.20
Proceeds from borrowings through Debt Securities	38,270.95	8,835.36
Repayment of borrowings through Debt Securities	(7,339.27)	(5,184.17)
Proceeds from Borrowings (Other than Debt Securities)	36,320.00	39,972.81
Repayments of Borrowings (Other than Debt Securities)	(36,925.37)	(33,108.52)
Payment of Lease liabilities (including interest)	(322.99)	(199.43)
Net cash generated from financing activities (C)	30,008.44	12,527.25
Net increase in cash and cash equivalents (A+B+C)	12,199.79	8,143.59
Cash and cash equivalents at the beginning of the year	19,069.96	10,926.37
Cash and cash equivalents at the end of the year	31,269.75	19,069.96

Components of Cash and cash equivalents	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
Cash and cash equivalents at the end of the year		
Cash on hand	9.58	24.56
Balances with banks		
In current account	6,282.89	4,846.71
In deposits with original maturity of 3 months or less	24,977.28	14,198.69
Total	31,269.75	19,069.96

For and on behalf of the Board of Directors
of Visage Holdings and Finance Private Limited

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Hardika Shah
Director and
Chief Executive Officer
DIN: 03562871
Bengaluru
Date : 27 April 2022

AISWARYA RAVI
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Aiswarya Ravi
Chief Financial Officer
Bengaluru
Date : 27 April 2022

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Sutheja KJ
Company Secretary
Bengaluru
Date : 27 April 2022

Visage Holdings and Finance Private Limited
Notes to the Financial Results
(All amounts in ₹ lacs except otherwise stated)

- The audited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act"), directions/ guidelines issued by the Reserve Bank of India ("RBI") and generally accepted accounting practices in India, in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- The audited financial results have been reviewed by the Audit Committee on 26 April 2022 and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same at its meeting held on 27 April 2022.
- The statutory auditors have carried out audit of the annual financial results as required under Regulation 52 of the Listing Regulations and have issued an unmodified opinion thereon.
- The Company's operating segments are established in the manner consistent with the components of the Company that are evaluated regularly by the Chief Operating Decision Maker as defined in Ind AS 108-'Operating Segments'. The Company is engaged primarily in the business of financing and all other activities are incidental to the primary business activity and hence there are no separate reportable segments as per Ind AS 108.
- During the year ended 31 March 2022, Company has raised following amount by way of issue of Commercial Paper/Non Convertible Debentures(NCDs) as per details below:

Particulars	Date of Allotment	Date of Listing
₹ 4,912.50 lacs NCDs at coupon rate of 12.00% p.a.	16 April 2021	NA
₹ 1,000 lacs Commercial Paper at discount rate of 13.60% p.a.	28 May 2021	NA
₹ 1,500 lacs Commercial Paper at discount rate of 13.60% p.a.	15 July 2021	NA
₹ 1,600 lacs NCDs at coupon rate of 11.70% p.a.	29 July 2021	04 August 2021
₹ 1,000 lacs Commercial Paper at discount rate of 13.60% p.a.	23 November 2021	NA
₹ 2,000 lacs NCDs at coupon rate of 14.00% p.a.	31 December 2021	NA
₹ 10,000 lacs NCDs at coupon rate of 11.75% p.a.	04 February 2022	NA
₹ 4,750 lacs NCDs at coupon rate of 11.86% p.a.	11 March 2022	16 March 2022
₹ 5,308.45 lacs NCDs at coupon rate of 13.30% p.a.	14 March 2022	NA
₹ 3,700 lacs NCDs at coupon rate of 14.00% p.a.	15 March 2022	NA
₹ 6,000 lacs NCDs at coupon rate of 12.55% p.a.	25 March 2022	28 March 2022

- As per Regulation 54 of the Listing Regulations, debentures are secured by first charge ranking pari-passu with each other on the Company's book debts and loan instalment receivables along with mortgage created over the immovable property. The total security cover as on 31 March 2022 is 1.16 times of the principal amount of the said debentures, which is in line with the terms of offer document.
- In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated 27 March 2020, 17 April 2020 and 23 May 23 2020, the Company had offered moratorium on the payment of instalments falling due between 01 March 2020 and 31 August 2020 (moratorium period) to eligible borrowers. Having regard to the guidance provided by the RBI and the Institute of Chartered Accountants of India, in the assessment of the Company, extension of such moratorium benefit to borrowers as per the COVID-19 Regulatory Package of the RBI by itself is not considered to result in significant increase in credit risk as per Ind AS 109.

The impact of COVID-19 on the global economy and how governments, businesses and consumers respond is uncertain. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans which are subject to a number of management judgements and estimates. In relation to COVID-19, judgements and assumptions include the extent and duration of the pandemic, the impact of actions of governments and other authorities, and the responses of businesses and consumers in different sectors, along with the associated impact on the global economy. The Company has separately incorporated estimates, assumptions and judgements specific to the impact of the COVID-19 pandemic and the associated support packages in the measurement of impairment loss allowance.

The Company has been duly servicing its debt obligations, maintains a healthy capital adequacy ratio and has adequate capital and financial resources to run its business. The final impact of the COVID-19 pandemic on the Company's financial performance remains dependent on new variants of COVID-19, further steps taken by the Government of India and the RBI to mitigate the economic impact and steps taken by the Company. The impact of this pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor changes to future economic conditions.

- In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Non- Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning) as at 31 March 2022 and accordingly, no amount is required to be transferred to impairment reserve.
- During the year ended 31 March 2022, the Nomination and Remuneration Committee of the Board of Directors has granted 15,000 options pursuant to Visage ESOP Plan 2017 (ESOP plan 2017) to eligible persons as per the policy approved by the Board of Directors (each Option entitles the option holder to 1 equity share of ₹ 10 each).
- The Company on 12 November 2021 issued 51,164 equity shares of Rs. 10/- each to Ms. Hardika Shah (Director and Chief Executive Officer) by way of conversion of 986 unsecured Compulsory Convertible Debentures (CCDs). These equity shares shall rank pari passu with the existing Class A1 Equity Shares of Rs. 10/- each.
- Pursuant to the approval of Board of Directors on 19 April 2022, the Company has issued and allotted 32,40,820 Class A1 equity shares of face value ₹ 10.
- Disclosure as per the format prescribed as per the notification no.RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 dated 05 May 2021 on "Resolution Framework 2.0 – Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs)" having exposure less than or equal to ₹ 25 crores for the year ended 31 March 2022.

Number of loans restructured during year ended	Amount (₹ in lacs)
442	1,663.48

- The figures for the quarter ended 31 March 2022 are balancing figures between audited amounts in respect of the year ended 31 March 2022 and reviewed amounts in respect of the nine month period ended 31 December 2021.
- Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended is as per Annexure 'I' attached.
- In accordance with SEBI Circular dated 05 October 2021, since the Company does not have corresponding quarterly financial results, the columns for corresponding figures for quarter ended 31 March 2021 is not presented.
- Vide RBI notification RBI/2021-2022/158DOR.STR.REC.85/21.04.048/2021-22 dated 15 February 2022, the company has taken relaxation regarding the requirements pertaining to day-end-processing and allied matter vide RBI circular dated 12 November 2021 to comply by 30 September 2022.
- Previous period's / year's figures have been regrouped / reclassified, where necessary to conform to current period's classification.

For and on behalf of the Board of Directors
of Visage Holdings and Finance Private Limited

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 by HARDIKA
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 Date: 2022.04.27
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Hardika Shah
 Director and
 Chief Executive Officer
 DIN: 03562871
 Bengaluru
 Date : 27 April 2022

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 RAVI
 Date: 2022.04.27
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Aiswarya Ravi
 Chief Financial Officer
 Bengaluru
 Date : 27 April 2022

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 Date: 2022.04.27
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Sutheja KJ
 Company Secretary
 Bengaluru
 Date : 27 April 2022

Visage Holdings and Finance Private Limited

Notes to the Financial Results (continued)

(All amounts in ₹ lacs except otherwise stated)

Statement under Regulation 52(4) of Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2022

Annexure- I

Sl. No.	Particulars	
a.	Debt-equity ratio as at 31 March 2022 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Equity]	4.64
b.	Debt service coverage ratio	Not Applicable
c.	Interest service coverage ratio	Not Applicable
d.	Debenture redemption reserve as at 31 March 2022	As per Companies (Issuance of Share Capital and Debentures) Rules, 2014, non banking financial companies are exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Company does not intend to create any reserve for the redemption of the debentures.
e.	Net worth (₹ in lacs) as at 31 March 2022 [Total Equity]	24,530.68
f.	<u>Net profit after tax (₹ in lacs)</u> (i) For the quarter ended 31 March 2022 (ii) For the year ended 31 March 2022	656.71 1,459.19
g.	Earnings per share - Basic and Diluted (in ₹) (i) Basic : Quarterly and Annual (ii) Diluted : Quarterly and Annual	9.72 and 21.69 9.58 and 21.38
h.	Current ratio	Not Applicable
i.	Long term debt to working capital	Not Applicable
j.	Bad debts to Account receivable ratio as at 31 March 2022 (Annualised) [Bad debt written off (net off recovery)/Average Loan assets]	3.03%
k.	Current liability ratio	Not Applicable
l.	Total debts to total assets as at 31 March 2022 [Debt Securities (+) Borrowings (other than debt securities) (+) Subordinated Liabilities / Total Assets]	77.90%
m.	Debtors turnover	Not Applicable
n.	Inventory turnover	Not Applicable
o.	Operating margin (%)	Not Applicable
p.	<u>Net profit margin (%)</u> (i) For the quarter ended 31 March 2022 (Not Annualised) (ii) For the year ended 31 March 2022 (Annualised)	6.97% 5.12%
q.	Sector specific equivalent ratios, as applicable (i) Capital Adequacy Ratio as at 31 March 2022 (ii) Gross Stage 3 Ratio as at 31 March 2022 [Gross Stage 3 assets/Gross carrying amount of loans] (iii) Net Stage 3 Ratio as at 31 March 2022** [Net Stage 3 assets/Gross carrying amount of loans(net off stage 3 provision)] **The Net Stage 3 above does not include: - portfolio of ₹ 43,800.51 lacs covered under Credit Guarantee Fund Scheme for NBFCs (CGS-II) by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), set up by Government of India and SIDBI. - portfolio of ₹ 3,815.43 lacs covered under Emergency Credit Line Guarantee Scheme (ECLGS) by National Credit Guarantee Trustee Company Limited (NCGTC), set up by Government of India.	18.49% 8.55% 5.85%

**For and on behalf of the Board of Directors
of Visage Holdings and Finance Private Limited**

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Date: 2022.04.27
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Hardika Shah
Director and
Chief Executive Officer

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by AISWARYA
RAVI
Date: 2022.04.27
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Aiswarya Ravi
Chief Financial Officer

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RAO
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Date: 2022.04.27
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Sutheja KJ
Company Secretary

DIN: 03562871

Bengaluru

Date : 27 April 2022

Bengaluru

Date : 27 April 2022

Bengaluru

Date : 27 April 2022