

Electronica Finance Limited
(CIN: U74110PN1990PLC057017)
Regd. Office: 101/1, Erandwane 'Audumbar', Dr. Ketkar Road, Pune 411004
Phone No.: 020-67290700, Website: www.efl.co.in
Statement of unaudited financial results for the quarter ended December 31, 2023

(Rs. In Lakhs except per share data)

Particulars	For the quarter ended			For the nine month ended		Year ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
Revenue from operations						
Interest Income	10,699.60	9,641.43	11,251.87	29,193.68	22,971.19	28,590.40
Fees Income	564.19	350.46	78.68	1,163.47	1,080.04	878.73
Lease Income	129.98	141.81	52.26	405.25	139.36	233.85
Gain on derecognition of financial assets	2,969.02	873.63	39.63	4,275.08	700.12	1,392.82
Sale of services	15.87	19.30	12.59	45.88	31.96	46.68
Recoveries of financial assets written off	22.68	3.45	-	26.13	-	41.57
Net gain on fair value changes	89.22	21.63	7.88	126.85	21.01	425.27
Total revenue from operations	14,490.56	11,031.71	11,442.91	95,236.94	24,943.68	31,609.27
Other Income	557.80	127.47	754.06	1,013.54	1,260.62	1,121.75
Total Income	15,048.36	11,179.18	12,196.97	36,249.88	26,204.30	32,731.02
Expenses						
Finance costs	5,209.88	5,148.16	4,641.88	14,260.19	9,691.09	11,959.58
Customer loyalty bonus	396.46	357.38	1,453.91	1,171.91	2,503.95	1,525.16
Impairment on financial Instruments	1,307.25	5.11	593.40	2,075.28	807.54	1,968.77
Employee benefit expenses	3,176.58	2,520.83	2,685.22	8,232.92	6,108.61	7,594.14
Depreciation and amortisation expenses	286.30	276.88	203.00	792.65	430.80	752.37
Other expenses	1,480.53	1,155.75	1,221.44	3,336.93	2,501.72	3,321.16
Total expenses	11,857.00	9,464.11	10,798.85	29,869.88	22,043.71	27,121.18
Profit before tax	3,191.36	1,715.07	1,398.12	6,380.00	4,160.59	5,609.84
Tax expense:						
Current tax	850.28	445.92	351.91	1,679.33	1,047.22	1,346.58
Deferred tax	0.07	18.59	-	18.66	(0.01)	86.25
Total Tax expense	850.35	464.51	351.91	1,697.99	1,047.21	1,432.83
Profit after tax for the period/year	2,341.01	1,250.56	1,046.21	4,682.01	3,113.38	4,177.01
Other comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss:						
Remeasurement losses on defined benefit plans	11.20	(18.56)	6.22	(22.54)	18.67	(31.23)
Tax Impact on above	(3.10)	4.82	(1.57)	5.67	(4.70)	7.86
Total other comprehensive income	8.10	(13.74)	4.65	(16.87)	13.97	(23.37)
Total comprehensive income	2,349.11	1,236.82	1,050.85	4,665.14	3,127.35	4,153.64
Earnings per equity share						
[Nominal value of share Rs. 10]						
Basic EPS (not annualised except for March 31, 2023)	10.99	5.55	4.81	20.78	13.82	18.54
Diluted EPS (not annualised except for March 31, 2023)	8.09	4.32	3.57	16.16	10.71	14.41

For and on behalf of Board of Directors
Electronica Finance Limited

Shilpa Poptaje
Managing Director & CEO



Date : February 13, 2024
Place : Pune

Electronica Finance Limited
Audumbar, 101/1, Erandwane, Dr. Ketkar Road,
Pune 411004, Maharashtra (India)

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A Disclosure in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended December 31, 2023)

Sr. No	Particulars	Quarter ended December 2023
(a)	Debt - Equity Ratio ^a	4.79%
(b)	Debt service coverage ratio	NA
(c)	Interest service coverage ratio	NA
(d)	Outstanding redeemable preference share (quantity and value)	NA
(e)	Capital Redemption Reserve/ Debenture Redemption Reserve (DRR) as at September 30, 2023 (Rs in lakhs.)	NA
(f)	Net worth (INR in lacs) ^b	407.49
(g)	<u>Net Profit after tax (INR in lacs)</u>	
	(a) For the nine month ended december 31,2023	4682.01
	(b) For the quarter ended december 31,2023	2341.01
(h)	<u>Earnings Per Share (of INR 10/- each) - Basic and Diluted (in INR)</u>	
	(a) Basic: Quarter ended December 31, 2023	10.39 and 20.78
	(b)Diluted: Quarter ended December 31	8.09 and 16.16
(i)	Current ratio ^e	NA
(j)	Long term debt to working capital ^e	NA
(k)	Bad debts to Account receivable ratio ^e	NA
(l)	Current liability ratio ^e	NA
(m)	Total debts to total assets ^c	0.73
(n)	Debtors' turnover ^e	NA
(o)	Inventory turnover ^e	NA
(p)	Operating margin percent (%) ^e	NA
(q)	<u>Net profit margin (%)^d</u>	
	(a) For the quarter ended	NA
(r)	Sector Specific equivalent ratios as applicable	
	(a) Gross Non-Performing Assets (%)	2.21%
	(b) Net Non-Performing Assets (%)	1.14%
	(c) Provision Coverage Ratio (%)	48.90%
	(d) Capital Adequacy Ratio	18.39%

Notes :

- a) Debt Equity Ratio = (Debt Securities + Borrowings (Other than Debt Securities) + Subordinate Liabilities) / (Equity Share Capital + Other Equity)
- b) Net Worth = Equity Share Capital + Other Equity - Intangible Asset - Deferred Revenue Expenditure
- c) Total Debt to Total Assets = (Debt Securities + Borrowings (Other than Debt Securities) + Subordinate Liabilities) / Total Assets.
- d) Net Profit Margin = Net profit after tax/ total income
- e) The Company is registered under the Reserve Bank of India Act , 1934 as Non-Banking Financial Company , hence these ratios are generally not applicable

B Pursuant to Regulation 52(7) of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceed Non- Convertible Debentures (NCDs) issued by the Company and Outstanding as on September 30, 2021 are being utilized as per the objects stated in the document. Further, we also confirm that there have been no deviations in the use of proceeds of issue of NCDs from the objects stated In the offer documents.

C Pursuant to Regulation 54 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we would like to state that all the secured redeemable debt securities issued by the company and outstanding as on September 30, 2021 are fully secured by secured by first ranking charge by way of hypothecation over specific loan receivable/ book debts, present and future. Accordingly, the Company is maintaining asset cover of 1X or such higher asset cover required as per the terms of offer documents/ information memorandum.



For and on behalf of Board of Directors
Electronica Finance Limited

Shilpa Pophale
Managing Director & CEO

Date : February 13, 2024
Place : Pune

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1. Electronica Finance Limited ("the Company") is a Non-Deposit taking Systemically Important Non-Banking Financial Company (NBFC-ND-SI), registered with the Reserve Bank of India ("the RBI") and classified under middle layer as per scale based framework applicable from 01 October 2022.
2. The financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard ('Ind AS') 34 - "Interim Financial Reporting" 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. The financial results are prepared based on the notified Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies that are required to comply with Ind AS.
3. The financial results for the quarter and nine months ended 31 December 2023 have been subjected to Limited review by Statutory auditors. The above unaudited financial results have been reviewed by the Audit Committee of the Company and subsequently approved by the Board of Directors at their respective meetings held on February 13, 2024 in terms of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. The statutory auditors have issued an unmodified opinion.
4. The figures for the third quarter of the financial year are the balancing figures between figures in respect of the nine-month ended and the year to date figures up to the end of the second quarter of the respective financial year. The figures pertaining to quarter and nine month ended December 31, 2022 were not subjected to review by the statutory auditors of the Company.
5. There is no separate reportable segment in accordance with Ind AS 108 on "Operating Segments" in respect of the Company.
6. In terms of the requirement as per RBI notifications no. RBI/2019-20/170 DOR (NBFC).CC. PD No. 109/22.10.106/2019- 20 dated March 13, 2020 on implementation of Indian accounting standards, 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 is adequate and accordingly, no amount is required to be transferred to impairment reserve.
7. Disclosures pursuant to RBI Master Directions (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 - Details of loans transferred / acquired during the quarter ended December 31, 2023:

Particulars		To Banks / NBFCs
No. of Accounts assigned	Count	3065
Aggregate principal outstanding of loans transferred through assignment	(Rs. Lakh)	24,974.69
Aggregate consideration received	(Rs. Lakh)	24,974.69
Weighted average original maturity of loans	(in years)	4.69
Weighted average remaining maturity of loans	(in years)	3.63
Weighted average holding period of loans	(in years)	1.06
Retention of beneficial economic interest	(%)	10%
Coverage of tangible security coverage	(%)	NA
Rating wise distribution of rated loans	-	NA

- a. The Company has not transferred any Non-Performing Assets (NPAs).
 - b. The Company has not transferred any Special Mention Account (SMA).
 - c. The Company has not acquired any loans not in default through assignment.
 - d. The Company has not acquired any stressed loan.
8. During the period ended December 31, 2023, there was no allotment/ exercise of employee's stock options. The total outstanding employee stock options as at 31 December 2023 stands at 3,05,982.
 9. Company has filed an application with the RBI seeking prior approval for change in shareholding control under the RBI Master Directions, arising from the likely fresh capital infusion of Rs.400 Crore from one or more investors.



10. The Company has detected fraud in the nature of embezzlement of funds amounting to Rs 322.20 Lakh by an employee, who was working at the Head Office of the Company. The fraud was detected after reconciliation of the accounts and internal investigation by the Company when the perpetrator was on leave. The perpetrator embezzled the funds of the Company amounting to by making unauthorised payment for third parties not connected with the Company. The Company has lodged a FIR with the concerned police station in the matter and investigation is underway. The Company has made necessary intimations to the RBI and BSE in connection with the said matter. An amount of Rs.298.14 lakhs (net of Rs.24.06 lakhs recovered by the Company) has been fully provided for and shown as part of Other expenses.
11. The financial results for the quarter ended December 31, 2023 are available on the websites of BSE (<https://www.bseindia.com>) and the Company website.
12. Previous period's/year figures have been regrouped/reclassified wherever necessary, to confirm with the current period presentation.

For and on behalf of Board of Directors
Electronica Finance Limited

Shilpa Pophale
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Managing Director & CEO

Date: February 13, 2023
Place: Pune

