



**Date: 12<sup>th</sup> February, 2022**

**To**

**BSE Limited,**

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400 001.

Scrip Code: 958344

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

**Ref: Regulation 51(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Pursuant to the provisions of Regulation 51 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, this is to inform you that the Board of Directors of the Company at its meeting held today has inter alia approved the unaudited financial results for the Quarter & year to date as on 31<sup>st</sup> December, 2021.

Kindly note that the company has to file the Financial Results for the Quarter ended 31<sup>st</sup> December, 2021 in PDF as well as XBRL formats with BSE. However, the XBRL utility for filing quarterly financials for a debt listed company is not available at BSE's Online Listing Portal (i.e., [www.listing.bseindia.com](http://www.listing.bseindia.com)). Therefore, the company is enclosing the statement of Financial Results along with Limited Review Report in PDF format only. The XBRL version shall be uploaded once the utility file is made available by BSE.

The Board Meeting commenced at 10.00 AM (IST) and concluded at 10.45 AM (IST)

You are requested to kindly take the above information on record.

Thanking you,

Your faithfully

**For Vaya Finserv Private Limited**

**Deepika Singh**

**Company Secretary**

**POWERING ASPIRATIONS**

**Vaya Finserv Private Limited** (CIN : U67190TG2014PTC093562)

Registered Address : SLN Terminus, #4-51/SLNT/L4-05, Gachibowli, Kondapur Road, Hyderabad - 500032, T.S., India.

Tel: 040 4789 6980 | [www.vayaindia.com](http://www.vayaindia.com)

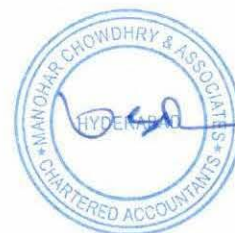
# Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

## Independent Auditor's Review Report on the Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to  
The Board of Directors of  
**Vaya Finserv Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Vaya Finserv Private Limited (the "Company") for the quarter and period ended December 31, 2021 (the "Statement").
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's 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 ('the Act') read with and relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Listing Regulations. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.



**Address :** #204A, Concourse Complex, Opp. Lal Banglow,  
7-1-58, Green Lands Road, Ameerpet, Hyderabad - 500 016.  
Tel: +91 -40-23735533 / 44.

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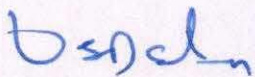
Other Matters

5. The comparative financial information of the Company for the corresponding quarter ended December 31, 2020, included in the Statement, has not been subjected to a review and has been prepared and presented as certified by the management.
6. The figures for the year ended 31<sup>st</sup> March 2021 were audited by the erstwhile statutory auditors whose reports have been furnished to us wherein the auditors have expressed an unmodified opinion. We have relied upon the said reports for the purpose of our report in this statement.

For **Manohar Chowdhry & Associates**

Chartered Accountants

FRN: 001997S



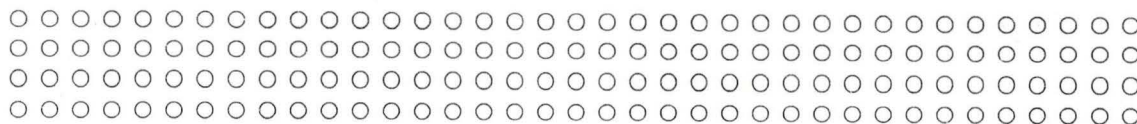
Partner

M. No.: 208981

UDIN: 22208981ABMYWF8346

Place: Hyderabad

Date: 12<sup>th</sup> February 2022



**Vaya Finserv Private Limited**

**Statement of Unaudited Assets and Liabilities as at December 31, 2021**

(All amounts in ₹ lakhs unless otherwise stated)

Sl No	Particulars	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Financial assets</b>		
(a)	Cash and cash equivalents	28,300	20,046
(b)	Bank balances other than (a) above	3,716	6,282
(c)	Trade receivables	1	1,973
(d)	Loans	98,611	71,097
(e)	Other financial assets	420	542
		<b>1,31,048</b>	<b>99,940</b>
<b>2</b>	<b>Non-financial assets</b>		
(a)	Current tax assets (net)	675	287
(b)	Deferred tax assets (net)	1,147	1,276
(c)	Property, plant and equipment	320	396
(d)	Other intangible assets	3	5
(g)	Other non-financial assets	118	95
		<b>2,263</b>	<b>2,059</b>
	<b>Total assets</b>	<b>1,33,311</b>	<b>1,01,999</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial liabilities</b>		
(a)	Debt securities	30,148	25,419
(b)	Borrowings (other than debt securities)	69,922	41,054
(c)	Other financial liabilities		
	(i) Total outstanding dues of micro enterprises and small enterprises	1	1
	(ii) total outstanding dues of creditors other than micro enterprises and small	2,281	5,210
		<b>1,02,352</b>	<b>71,684</b>
<b>2</b>	<b>Non-financial liabilities</b>		
(a)	Current tax liabilities (net)	-	140
(b)	Provisions	299	280
(c)	Other non-financial liabilities	177	230
		<b>476</b>	<b>650</b>
<b>3</b>	<b>Equity</b>		
(a)	Equity share capital	9,089	9,089
(b)	Other equity	21,394	20,576
	<b>Total equity</b>	<b>30,483</b>	<b>29,665</b>
	<b>Total liabilities and equity</b>	<b>1,33,311</b>	<b>1,01,999</b>

*Arskumar*

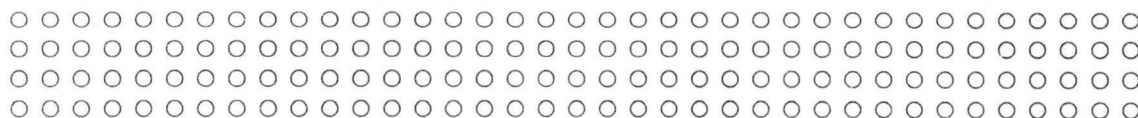


**Vaya Finserv Private Limited**

(CIN : U67190TG2014PTC093562)

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Tel: 040 4789 6999 | www.vayaindia.com



**Vaya Finserv Private Limited**

**Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021**

(All amounts in ₹ lakhs unless otherwise stated)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-21 Unaudited	30-Sep-21 Unaudited	31-Dec-20 Unaudited	31-Dec-21 Unaudited	31-Dec-20 Unaudited	31-Mar-21 Audited
1	<b>Revenue from operations</b>						
	Interest income	4,866	4,213	3,703	13,121	11,470	15,137
	Income from managed portfolio	201	489	956	1,163	3,491	4,211
	Net gain on fair value changes	147	128	67	382	132	190
	Net gain on derecognition of financial instruments	-	-	(19)	-	82	228
	<b>Total revenue from operations</b>	<b>5,214</b>	<b>4,830</b>	<b>4,707</b>	<b>14,666</b>	<b>15,175</b>	<b>19,766</b>
2	Other income	311	84	62	428	200	363
3	<b>Total income (1+2)</b>	<b>5,525</b>	<b>4,914</b>	<b>4,769</b>	<b>15,094</b>	<b>15,375</b>	<b>20,129</b>
4	<b>Expenses</b>						
	Finance costs	2,483	2,098	1,915	6,626	5,718	7,635
	Impairment of financial instruments	601	965	795	2,290	3,406	4,474
	Employee benefits expense	1,280	1,220	1,222	3,736	3,796	4,844
	Depreciation and amortisation expense	27	31	37	86	125	153
	Other expenses	466	463	437	1,310	1,243	1,726
	<b>Total expenses</b>	<b>4,857</b>	<b>4,777</b>	<b>4,406</b>	<b>14,048</b>	<b>14,288</b>	<b>18,832</b>
5	<b>Profit before tax for the period / year (3-4)</b>	<b>668</b>	<b>137</b>	<b>363</b>	<b>1,046</b>	<b>1,087</b>	<b>1,297</b>
6	<b>Tax expense</b>						
	Current tax	45	(182)	404	195	863	1,109
	Deferred tax credit	127	196	(177)	120	(440)	(766)
	<b>Total tax expense</b>	<b>172</b>	<b>14</b>	<b>227</b>	<b>315</b>	<b>423</b>	<b>343</b>
7	<b>Profit after tax for the period / year (5-6)</b>	<b>496</b>	<b>123</b>	<b>136</b>	<b>731</b>	<b>664</b>	<b>954</b>
8	<b>Other comprehensive income</b>						
	(i) Items that will not be reclassified to profit or loss	-	31	-	31	(15)	(39)
	(i) Income tax relating to items that will not be reclassified to profit or loss	-	(8)	-	(8)	3	10
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>23</b>	<b>-</b>	<b>23</b>	<b>(12)</b>	<b>(29)</b>
9	<b>Total comprehensive income for the period / year (7+8)</b>	<b>496</b>	<b>146</b>	<b>136</b>	<b>754</b>	<b>652</b>	<b>925</b>
10	Paid-up equity share capital (face of value of ₹ 10 each) (includes 13,871,820 equity shares of ₹1 paid up)	9,089	9,089	9,089	9,089	9,089	9,089
11	<b>Earnings per share (not annualised)</b>						
	Basic (₹)	0.54	0.14	0.31	0.80	1.53	1.63
	Diluted (₹)	0.54	0.14	0.31	0.80	1.53	1.63
	Face value per share (₹)	10	10	10	10	10	10
See accompanying notes to the financial results							

*Arskumar*



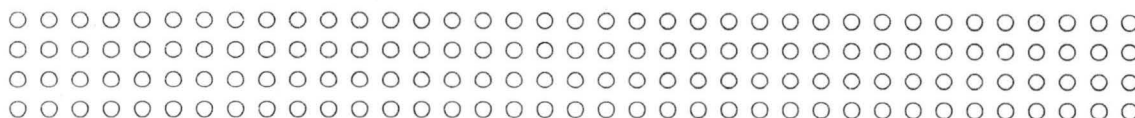
**Vaya Finserv Private Limited**

(CIN : U67190TG2014PTC093562)

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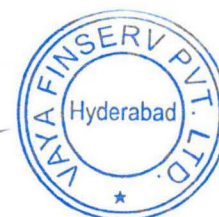
**Vaya Finserv Private Limited**

**Statement of unaudited cash flows Statement for the nine months ended December 31, 2021**

(All amounts in Rs. except otherwise stated)

	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)
<b>Cash flows from operating activities</b>		
Profit before tax	1,046	1,297
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation	86	153
Impairment on financial instruments	2,290	4,474
Net gain/(loss) on fair value changes	(382)	(190)
Interest income on term deposits	(87)	(155)
Finance costs on leases and sub-ordinated liabilities	26	65
Effective interest rate adjustment for financial instruments	76	20
Revenue recognised as business correspondent	420	325
Net gain on derecognition of financial instrument	126	17
Share based payments to employees	64	34
Net (gain)/loss on derecognition of property, plant and equipment	1	3
<b>Operating profit before working capital changes</b>	<b>3,666</b>	<b>6,043</b>
<b>Working capital changes</b>		
(Increase)/decrease in loans	(29,123)	(8,583)
(Increase)/decrease in trade receivables	1,552	(389)
(Increase)/decrease in other financial assets	(4)	(209)
(Increase)/decrease in other non financial assets	(23)	32
Increase/(decrease) in other financial liabilities	(3,824)	319
Increase/(decrease) in provisions	51	23
Increase/(decrease) in other non financial liabilities	(53)	(5)
<b>Cash used in operating activities</b>	<b>(31,424)</b>	<b>(8,812)</b>
Income taxes paid (net)	(723)	(692)
<b>Net cash used in operating activities (A)</b>	<b>(28,481)</b>	<b>(3,461)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(2)	(22)
Proceeds from sale of property, plant and equipment	2	291
Interest received on fixed deposits with bank	266	44
Investments in fixed deposit	(1,659)	(3,455)
Redemption of fixed deposit	4,047	1,841
Investments in mutual funds	(96,200)	(59,759)
Proceeds from sale of mutual funds	96,582	60,006
<b>Net cash used in investing activities (B)</b>	<b>3,036</b>	<b>(1,054)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings (other than debt securities)	65,132	37,278
Repayment of borrowings (other than debt securities)	(30,298)	(32,826)
Repayment of lease liability	(55)	(72)
Proceeds from issuance of debt securities	2,395	6,700
Repayment of debt securities	(3,475)	(2,000)
Proceeds from issue of equity shares including share premium	-	10,139
Dividend paid	-	(638)
<b>Net cash generated from financing activities (C)</b>	<b>33,699</b>	<b>18,581</b>
<b>Net movement in cash and cash equivalents (A+B+C)</b>	<b>8,254</b>	<b>14,066</b>
Cash and cash equivalents as at the beginning of the period	20,046	5,980
<b>Cash and cash equivalents as at the end of the period</b>	<b>28,300</b>	<b>20,046</b>

*Arskumar*

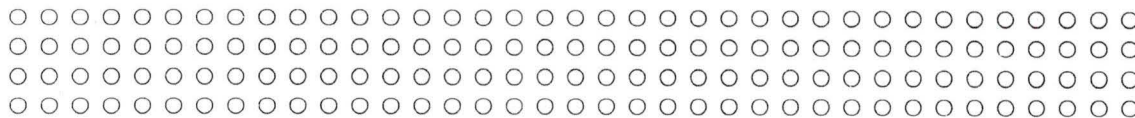


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**Notes:**

- 1 The above results for the quarter ended and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of Vaya Finserv Private Limited ('the Company') at their meetings held on February 12, 2022 and are subjected to limited review by the statutory auditors.
- 2 The above financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended) read with SEBI circular SEBI/HO/DDHS/CIR/P/2021/0000000637 dated October 5, 2021 (as amended).
- 3 Consequent to the outbreak of the COVID-19 pandemic, its impact, including changes in customer behavior and pandemic fears, as well as restriction of business and individual activities, had led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The Management has estimated the impact of the second wave of pandemic on its loan portfolio based on information available till date and considering the portfolio performance post the first wave. The Company's capital and liquidity position remains sufficient and would continue to be the focus area for the Company; accordingly, the Company does not expect a stress on its liquidity situation in the immediate future.  
  
The Company has recognized provisions as on 31 December 2021, towards its loan assets, in accordance with the expected credit loss method.
- 4 As per Regulation 54(2) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations'), debentures are secured by first charge ranking pari-passu with each other on the Company's book debts and loan instalment receivables. The total cover is hundred percent or above of the principal amount of the said debentures.
- 5 The operations of the Company fall under 'financing activities' which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108, Operating Segments. The Company operates in a single geographical segment, i.e. domestic.
- 6 The Company has complied with RBI circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning ("IRAC") pertaining to Advances - Clarifications". This change does not have a material impact on the financial results for the quarter/ nine months ended December 31, 2021.
- 7 Details of loans transferred/acquired during the quarter ended December 31, 2021 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:  
(i) The Company has not transferred/acquired any non-performing assets (NPAs)  
(ii) The Company has not entered into any Assignment transaction during the Quarter
- 8 Previous year / periods figures have been regrouped / rearranged wherever necessary to conform with current period's classification

For and on behalf of the Board of Directors



**Sateesh Kumar AV**  
Managing Director & CEO  
DIN : 01769871



Place: Hyderabad  
Date: February 12, 2022

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**Disclosures under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the nine months ended December 31, 2021**

Sl No	Particulars	Ratio
1	Debt equity ratio:	3.28
2	Debt service coverage ratio	Not Applicable
3	Interest service coverage ratio	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve / debenture redemption reserve	Not Applicable
6	Net worth (Rs. in lakhs)	30,462
7	Net profit after tax (Rs. in lakhs)	731
8	Earning per share (not annualised)	
	a) Basic (Rs.)	0.80
	b) Diluted (Rs.)	0.80
9	Current ratio	Not Applicable
10	Long term debt to working capital	Not Applicable
11	Bad debts to Account receivable ratio	Not Applicable
12	Current liability ratio	Not Applicable
13	Total debts to total assets	0.75
14	Debtors turnover	Not Applicable
15	Inventory turnover	Not Applicable
16	Operating margin (%)	Not Applicable
17	Net profit margin (%)	4.84%
18	Sector specific equivalent ratios	
	a) Gross NPA (%)	4.98%
	b) Net NPA (%)	2.91%
	c) Capital risk adequacy ratio (CRAR) (%)	29.23%

For and on behalf of Board of Directors

*Sateesh Kumar AV*

**Sateesh Kumar AV**  
Managing Director & CEO  
DIN : 01769871



Place: Hyderabad  
Date: February 12, 2022

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