



Date: 21st May, 2022

To

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400 001.

Scrip Code: 958344

Dear Sir/Madam,

Sub: Outcome of Board Meeting-21.05.2022

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

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 (i.e. 21.05.2022) has inter alia approved:

- The Audited Financial Results for the year ended 31st March, 2022.
- Fund raising through issuance of Listed Non-Convertible Debentures (NCDs) upto Rs.80Cr on Private Placement basis in one or more trenches.

The Audited Financial Results along with Independent Auditor's Report are enclosed.

The Board Meeting commenced at 10.15 AM (IST) and concluded at 11.10 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

Encl: as above

Manohar Chowdhry & Associates

CHARTERED ACCOUNTANTS

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

To the Board of Directors of Vaya Finserv Private Limited

Opinion

1. We have audited the accompanying annual financial results ('the Statement') of **Vaya Finserv Private Limited** ('the Company') for the year ended **31 March 2022**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
 - gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') 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.

Emphasis of Matter - Impact on account of Covid-19 outbreak

4. We draw attention to Note 3 to the accompanying Statement, which describes the uncertainty relating to the outcome of the effects of COVID-19 pandemic on the Company's operations and the impact on the appropriateness of impairment provision recognized towards the loan assets outstanding as at 31 March 2022. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted



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

Chennai • Bengaluru • [REDACTED] • Gurgaon • Hyderabad
Mumbai • Coimbatore • Kochi • Madurai • Mangaluru
Vijayawada • Vizag • [REDACTED]

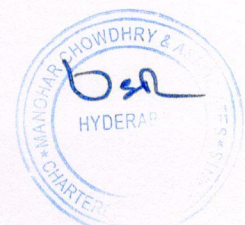
Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

in India, including Ind AS 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.

6. 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.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. 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 Standards on Auditing, specified under section 143(10) of the Act, 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.
9. As part of an audit in accordance with the Standards on Auditing, 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 in place an adequate internal financial controls with reference to financial statements 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 management.
 - Conclude on the appropriateness of the management's 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



Vaya Finserv Private Limited

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

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 represents the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
 11. 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.

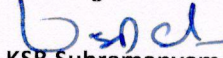
Other Matter

12. The Statement includes the financial results for the quarter ended 31 December 2021 and 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the Quarter ended 31 December 2021, which were subject to limited review by us.

For Manohar Chowdhry & Associates

Chartered Accountants

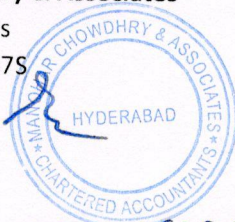
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KSB Subramanyam

Partner

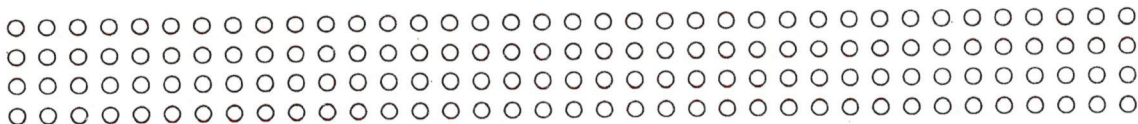
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Place: Hyderabad

Date: 21.05.2022



Vaya Finserv Private Limited

Statement of Assets and Liabilities as at March 31, 2022

(All amounts in ₹ lakhs unless otherwise stated)

Sl No	Particulars	31-Mar-22 (Audited)	31-Mar-21 (Audited)
	ASSETS		
1	Financial assets		
(a)	Cash and cash equivalents	32,149	20,046
(b)	Bank balances other than (a) above	3,738	6,282
(c)	Trade receivables	93	1,973
(d)	Loans	1,14,244	71,097
(e)	Other financial assets	367	542
		1,50,591	99,940
2	Non-financial assets		
(a)	Current tax assets (net)	486	287
(b)	Deferred tax assets (net)	1,142	1,276
(c)	Property, plant and equipment	279	396
(d)	Other intangible assets	3	5
(e)	Other non-financial assets	86	95
		1,996	2,059
	Total assets	1,52,587	1,01,999
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial liabilities		
(a)	Debt securities	34,051	25,419
(b)	Borrowings (other than debt securities)	85,220	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 enterprises	1,808	5,210
		1,21,080	71,684
2	Non-financial liabilities		
(a)	Current tax liabilities (net)	-	140
(b)	Provisions	302	280
(c)	Other non-financial liabilities	199	230
		501	650
3	Equity		
(a)	Equity share capital	9,089	9,089
(b)	Other equity	21,917	20,576
	Total equity	31,006	29,665
	Total liabilities and equity	1,52,587	1,01,999

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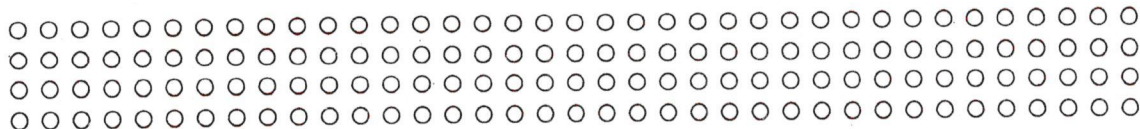


Vaya Finserv Private Limited

(CIN : U67190TG2014PTC093562)

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

Tel: 040 4789 6999 | www.vayaindia.com



Vaya Finserv Private Limited

Statement of Financial Results for the quarter and year ended March 31, 2022

(All amounts in ₹ lakhs unless otherwise stated)

Sl No	Particulars	Quarter ended			Year ended	
		31-Mar-22 Refer Note 8	31-Dec-21 Unaudited	31-Mar-21 Refer Note 8	31-Mar-22 Audited	31-Mar-21 Audited
1	Revenue from operations					
	Interest income	5,817	4,866	3,667	18,938	15,137
	Fee and commission income	631	201	808	2,138	4,299
	Net gain on fair value changes	126	147	58	508	190
	Net gain on derecognition of financial instruments	-	-	146	-	228
	Total revenue from operations	6,574	5,214	4,679	21,584	19,854
2	Other income	19	311	75	103	275
3	Total income (1+2)	6,593	5,525	4,754	21,687	20,129
4	Expenses					
	Finance costs	2,813	2,483	1,917	9,439	7,635
	Impairment of financial instruments	1,192	601	1,068	3,482	4,474
	Employee benefits expense	1,265	1,280	1,048	5,001	4,844
	Depreciation and amortisation expense	22	27	28	108	153
	Other expenses	498	466	483	1,808	1,726
	Total expenses	5,790	4,857	4,544	19,838	18,832
5	Profit before tax for the period / year (3-4)	803	668	210	1,849	1,297
6	Tax expense					
	Current tax					
	- Current Year	(237)	45	(246)	(432)	(1,109)
	- Previous Year	(5)	-	-	(5)	-
	Deferred tax	(10)	127	326	(130)	766
	Total tax expense	(252)	172	80	(567)	(343)
7	Profit after tax for the period / year (5-6)	551	496	290	1,282	954
8	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(20)	-	(24)	11	(39)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5	-	7	(3)	10
	Total other comprehensive income, net of tax	(15)	-	(17)	8	(29)
9	Total comprehensive income for the period / year (7+8)	536	496	273	1,290	925
10	Paid-up equity share capital (face of value of ₹ 10 each)	9,089	9,089	9,089	9,089	9,089
11	Earnings per share (not annualised)					
	Basic (₹)	0.61	0.54	0.50	1.41	1.63
	Diluted (₹)	0.61	0.54	0.50	1.41	1.63
	Face value per share (₹)	10	10	10	10	10

See accompanying notes to the financial results

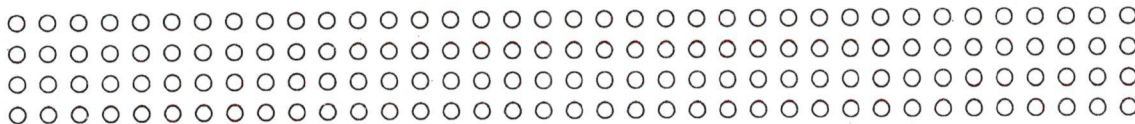
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VAYA FINSERV PVT. LTD.
Hyderabad

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Vaya Finserv Private Limited

Statement of cash flows Statement for the year ended March 31, 2022

(All amounts in ₹ lakhs unless otherwise stated)

Particulars	31-Mar-22 (Audited)	31-Mar-21 (Audited)
Cash flows from operating activities		
Profit before tax	1,849	1,297
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	108	153
Impairment on financial instruments	3,903	4,474
Net gain/(loss) on fair value changes	(508)	(190)
Interest income on term deposits	(369)	(155)
Finance costs on leases and sub-ordinated liabilities	32	65
Effective interest rate adjustment for financial instruments	118	20
Revenue recognised as business correspondent	-	325
Net gain on derecognition of financial instrument	-	17
Income from Direct Assignment	133	-
Share based payments to employees	51	34
Interest on income tax	-	-
Net (gain)/loss on derecognition of property, plant and equipment	1	3
Operating profit before working capital changes	5,318	6,043
Working capital changes		
(Increase)/decrease in loans	(46,211)	(8,583)
(Increase)/decrease in trade receivables	1,460	(389)
(Increase)/decrease in other financial assets	42	(209)
(Increase)/decrease in other non financial assets	9	32
Increase/(decrease) in other financial liabilities	(4,165)	319
Increase/(decrease) in provisions	34	23
Increase/(decrease) in other non financial liabilities	(31)	(5)
Cash used in operating activities	(48,862)	(8,812)
Income taxes paid (net)	(776)	(692)
Net cash used in operating activities (A)	(44,320)	(3,461)
Cash flows from investing activities		
Purchase of property, plant and equipment	(28)	(22)
Proceeds from sale of property, plant and equipment	39	291
Interest received on fixed deposits with bank	534	44
Investments in fixed deposit	(2,326)	(3,455)
Redemption of fixed deposit	4,705	1,841
Investments in mutual funds	(1,20,549)	(59,759)
Proceeds from sale of mutual funds	1,21,057	60,006
Net cash used in investing activities (B)	3,432	(1,054)
Cash flows from financing activities		
Proceeds from borrowings (other than debt securities)	78,659	37,278
Repayment of borrowings (other than debt securities)	(27,990)	(32,826)
Repayment of lease liability	(73)	(72)
Proceeds from issuance of debt securities	5,870	6,700
Repayment of debt securities	(3,475)	(2,000)
Proceeds from issue of equity shares including share premium	-	10,139
Dividend paid	-	(638)
Net cash generated from financing activities (C)	52,991	18,581
Net movement in cash and cash equivalents (A+B+C)	12,103	14,066
Cash and cash equivalents as at the beginning of the year	20,046	5,980
Cash and cash equivalents as at the end of the year	32,149	20,046

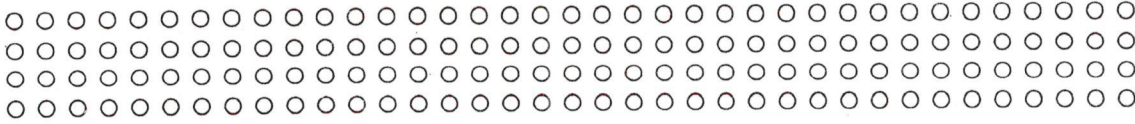
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Notes:

- 1 The above results for the quarter and year ended March 31, 2022 have been reviewed by the Audit & Risk Management Committee and approved by the Board of Directors of Vaya Finserv Private Limited ('the Company') at their meetings held on May 21, 2022 and are audited 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 behaviour 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 current financial year experienced two back-to-back waves of COVID 19. While the impact of the second wave was quite severe, the third wave had a lower impact both on the public health and the economy. The restrictions imposed by the Government in both the waves were more localised and for a limited period. Business Operations resumed normalcy towards the later half of the financial year. 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 March 2022, towards its loan assets, in accordance with the expected credit loss method.
- 4 As per Regulation 54(2) of the SEBI (Listing Obligations and Disclosure 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 Pursuant to RBI circular on "Prudential norms on Income Recognition, Asset Classification and Provisioning ("IRAC") pertaining to Advances - Clarifications" dated November 12, 2021 and subsequent circular by RBI dated February 15, 2022 allowing the deferment of para 10 of the aforesaid circular, the company is in the process of implementing the required changes in the core systems and is expected to be compliant well before the timeline of September 30, 2022.
- 7 Details of loans transferred/acquired during the year ended March 31, 2022 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.
- 8 The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the respective financial year. The results published for the period ended 31 December 2021 was subjected to limited review by the statutory auditors. The results for the period ended 31 December 2020 was not subjected to limited review or audit
- 9 Previous year / periods figures have been regrouped / rearranged wherever necessary to confirm with current period's classification

For and on behalf of the Board of Directors


Sateesh Kumar AV
Managing Director & CEO
DIN : 01769871

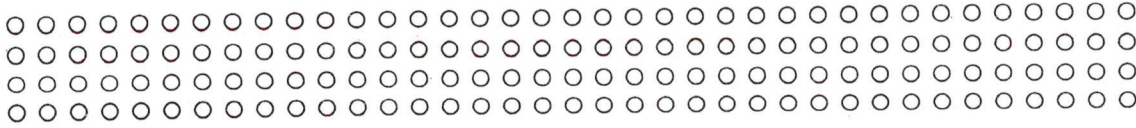


Place: Hyderabad
Date: May 21, 2022

Vaya Finserv Private Limited

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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 year ended March 31, 2022

Sl No	Particulars	Ratio
1	Debt equity ratio:	3.85
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)	30,998
7	Net profit after tax (Rs. in lakhs)	1,282
8	Earning per share (not annualised)	
	a) Basic (Rs.)	1.41
	b) Diluted (Rs.)	1.41
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	0.78
14	Debtors turnover	Not Applicable
15	Inventory turnover	Not Applicable
16	Operating margin (%)	Not Applicable
17	Net profit margin (%)	5.91%
18	Sector specific equivalent ratios	
	a) Gross NPA (%)	3.05%
	b) Net NPA (%)	1.07%
	c) Capital risk adequacy ratio (CRAR) (%)	25.79%

For and on behalf of Board of Directors



Sateesh Kumar AV
Managing Director & CEO
DIN : 01769871



Place: Hyderabad
Date: May 21, 2022

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