

August 14, 2024

To,
The Manager,
Listing Department, Debt Market,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Scrip Code: 974897

Sub: Regulation 51 and Regulation 52 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Ma’am,

We would like to inform you that the Board of Directors of the Company in their meeting held today i.e., Wednesday, August 14, 2024, which commenced at 02:30 p.m. and concluded at 04:40 p.m., inter alia, considered & approved the following matters:

1. Un-audited Standalone Financial Results of the Company for the quarter ended June 30, 2024 as per the provision of Regulation 52 of SEBI listing Regulations.
2. The conversion of the Company from a Private Limited to a Public Limited Company, subject to the approval of the Shareholders and the Registrar of Companies.
3. The adoption of a new set of Articles of Association of the Company, subject to the approval of Shareholders.
4. The notice for the 2nd Extraordinary General Meeting of the Company to be called and held on Wednesday, August 21, 2024.

Following documents are enclosed herewith:

- a. A copy of Standalone Un-audited Financial Results along with the Limited Review Report thereon for the quarter ended June 30, 2024, Pursuant to Regulation 52 of SEBI Listing Regulations and amendments thereof.
- b. Details as per Regulation 52(4) of SEBI Listing Regulations.
- c. The statement of utilisation of Issue proceeds of non-convertible securities pursuant to Regulation 52(7) & 52(7A) of the SEBI Listing Regulations for the quarter ended June 30, 2024 read with SEBI Operational circular dated 29 July 2022 as updated on 30 June 2023.
- d. Security Cover certificate of non-convertible debt securities pursuant to Regulation 54(3) of the SEBI Listing Regulations read with SEBI circular SEB/HO/MIRSD/ M IRSO_CRADT / CIR/P/2022/67 dated 19 May 2022

The intimation shall be made available on the website of the Company viz. <https://keertanafin.in/>

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

Thanking You.

For Keertana Finserv Private Limited



Komal Ratlani
Company Secretary
M.No. 69063

Keertana Finserv Private Limited (Formerly Known as Rajshree Tracom Private Limited)

Regd. Office: Office No 919, 9th Floor, 4A, Regus Granduer, Abanindra Nath Thakur Sarani, PS Arcadia Central (Camac Street), Park Street, Kolkata, West Bengal - 700016.

Administrative Office: Plot No. 31 & 32, Ramky Selenium Towers, Tower A, Financial District, Nanakramguda, Hyderabad, Telangana-500032.

Contact Number: 18008430213, E-mail ID: secretarial@keertana.co, CIN:U65100WB1996PTC077252, Website: <https://keertanafin.in/>

Independent Auditor's Review Report on quarterly Unaudited Financial Results of M/s. Keertana Finserv Private Limited, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended.

To

The Board of Directors of

M/s. Keertana Finserv Private Limited

(formerly known as Rajshree Tracom Private Limited).

1. We have reviewed the accompanying statement of unaudited Financial Results of M/s Keertana Finserv Private Limited (formerly known as Rajshree Tracom Private Limited) ("the Company") for the quarter ended 30th June 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time ("the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the company has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind As 34 "Interim Financial Reporting") prescribed under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (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 misstatements. A review is limited primarily to inquiries of Company's personnel and



analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in 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 prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
The comparative financial results/Information of the Company for the quarter ended 30th June, 2023 and 31st March 2024 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated 14th February 2024 and 15th May, 2024 respectively and not been reviewed by us.

Our opinion is not qualified in respect of these matters.

For M/s. G V C A & ASSOCIATES
(formerly known as M/s. G C REDDY & ASSOCIATES)
Chartered Accountants
FRN: 010074S



VIJENDRA GADDAM
Partner
M.No: 220735

Place: Hyderabad
Date: 14.08.2024
UDIN: 24220735BKBJCX5255

KEERTANA FINSERV PRIVATE LIMITED

(Formerly known as Rajshree Tracomb Private Limited)

Regd. Off. - Suite No 919, PS Arcadia Central, Regus Grandeur, 4A, Abanindra Nath Thakur Sarani, Camac Street, Kolkata 700016
 Corp. Off: Plot No. 31 & 32, 2nd Floor, Ramky Selenium Towers, Tower – A, Financial District, Nanakaramguda, Hyderabad, Telangana - 500032
 CIN: U65100WB1996PTC077252

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2024

(INR in lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Unaudited)	30.06.2023 (Unaudited)	March 31, 2024 (Audited)
Revenue From operations				
(i) Interest income	10,453.75	8,104.76	4,405.06	24,557.38
(ii) Fees and commission income	811.73	1,217.84	225.89	2,120.68
(iii) Net gain on fair value changes	32.09	59.79	-	214.50
(I) Total revenue from operations	11,297.57	9,382.39	4,630.95	26,892.56
(II) Other income	198.62	319.85	156.70	790.08
(III) Total income (I + II)	11,496.19	9,702.25	4,787.65	27,682.64
Expenses				
(i) Finance costs	5,240.12	4,815.39	2,077.83	12,523.91
(ii) Impairment on financial instruments	45.13	633.36	119.98	1,165.25
(iii) Employee benefits expenses	1,566.34	1,219.33	671.15	3,530.45
(iv) Depreciation, amortization and impairment	174.11	165.15	136.43	607.75
(v) Others expenses	376.01	167.94	247.36	930.02
(IV) Total expenses	7,401.71	7,001.17	3,252.75	18,757.38
(V) Profit before tax (III - IV)	4,094.48	2,701.09	1,534.90	8,925.27
(VI) Tax Expense/(benefit) :				
(1) Current Tax	984.46	956.60	421.63	2,388.02
(2) Deferred Tax	34.55	(196.20)	(11.42)	(621.48)
(VII) Profit for the period (V-VI)	3,075.48	1,940.69	1,124.69	7,158.73
(VIII) Other comprehensive income				
(A) Items that will not be reclassified to profit or loss:				
Remeasurement of defined benefit plans (net of tax)	(2.13)	1.90	-	1.24
(B) Items that will be reclassified to profit or loss	-	-	-	-
Other comprehensive income (VIII)	(2.13)	1.90	-	1.24
(IX) Total comprehensive income for the period (VII + VIII)	3,073.35	1,942.59	1,124.69	7,159.97
(X) Earnings per share (equity share, par value of Rs. 10 each) (Not Annualised for all quarters ended)				
Basic (Rs.)	2.92	2.23	1.75	8.89
Diluted (Rs.)	2.92	2.23	1.75	8.89

See accompanying notes to the standalone financial results.

For Keertana Finserv Private Limited

 Padmaja Gangireddy
 Managing Director

DIN: 00004842

Place: Hyderabad

Date: 14th August 2024



KEERTANA FINSERV PRIVATE LIMITED
(Formerly Known as Rajshree Tracom Private Limited)

- 2 Keertana Finserv Private Limited ("the Company") is a Non-Deposit taking Systemically Important Non-Banking Financial Company (NBFC-ND-SI), as defined under Section 45-IA of the Reserve Bank of India (RBI) Act, 1934.
- 3 The above financial results for the quarter ended 30 June 2024, along with the comparative period, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting on XXXXXX. The above results for the quarter ended 30th June 2024 have been subjected to limited review by the statutory auditors of the Company.
- 4 These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act 2013 ('the Act'), and other recognized accounting practices generally accepted in India, in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/ 0000000103 dated 29 July 2022.
Further, financial results have been prepared in the format prescribed under the notified schedule III of the Companies Act, 2013 for Non-Banking Financial Companies issued by Ministry of Corporate Affairs ("MCA") on 11 October 2018, as amended, and on the basis of Ind AS that are applicable to the Company based on the MCA Notification GSR 111(E) and GSR 365(E) dated 16 February 2015 and 31 March 2016 respectively.
- 5 The Company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with operating segment.
- 6 Other equity includes Statutory Reserves as per Section 45-IC of Reserve Bank of India Act 1934, balance in Securities Premium Account, and Retained earnings comprising of reserves in statement of profit and loss and other comprehensive income.
- 7 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 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 31st March 2024 and accordingly, no amount is required to be transferred to impairment reserve.
- 8 Disclosures pursuant to RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021 relating to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021:
- a) The Company has not acquired any loan through assignment for the period ended 30th June 2024.
 - b) The Company has not transferred any loans (not in default) during the period ended 30th June 2024.
 - c) The company has not acquired / transferred any stressed loan during the period ended 30th June 2024.




9 Analytical ratios / disclosures required under Regulation 52(4) of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

	Particulars	Refer Note	Period ended 30th June 2024
			(Unaudited)
1	Asset cover available	-	Not Applicable
2	Debt-equity ratio (No. of times)	9.1	3.25
3	Debt service coverage ratio	-	Not Applicable
4	Interest service coverage ratio	-	Not Applicable
5	Outstanding redeemable preference shares (Quantity And Value)	-	Not Applicable
6	Capital redemption reserve/Debenture redemption reserve	-	Not Applicable
7	Net worth	9.2	51,807.66
8	Net profit after tax	-	3,073.35
9	Earnings per share	-	2.92
10	Bad Debts to Accounts Receivable ratio	-	Not Applicable
11	Current Liability ratio	-	Not Applicable
12	Total Debts To Total Assets %	9.3	75.28%
13	Debtors turnover ratio	-	Not Applicable
14	Inventory turnover	-	Not Applicable
15	Operating Margin(%)	-	Not Applicable
16	Net Profit Margin(%)	9.4	26.75%
17	Long Term Debt to Working Capital		Not Applicable
18	Current Ratio		Not Applicable
19	Sector specific ratios:		
a)	CRAR % (Tier I + Tier II)	9.5	26.11%
b)	Gross NPA Ratio %	9.6	0.05%
c)	Net NPA Ratio %	9.7	0.00%

9.1 Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities) - Unamortized issues expenses)/net worth i.e. Equity share capital + Other equity

9.2 Net Worth is equal to Equity share capital + Other equity.

9.3 Total debts to total assets is (Debt Securities and Borrowings (other than debt securities) - Unamortized issues expenses / Total assets

9.4 Net profit margin is Net profit after tax / Total Income

9.5 Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) is computed by dividing company's Tier I and Tier II capital by risk weighted assets

9.6 GNPA Ratio is Gross Stage 3 assets/ Gross assets under management. Asset under management includes loans, investments in non-convertible debentures, investment in pass through certificates and investment in alternate investment funds.

9.7 NNPA Ratio is (Gross Stage 3 assets - Impairment Loss allowance for Stage 3 assets)/(Gross Assets under management - Impairment allowance for Stage 3 assets)

10 The company has only one wholly owned subsidiary, i.e. M/s Keertana Financial Limited.

11 All outstanding non-convertible listed and unlisted debt securities are secured by way of an exclusive hypothecation of present and future loan receivables to the extent as stated in the respective Information Memorandum (IM). Further, the company has maintained security cover (100%) as stated in the IM which is sufficient to discharge principal and the interest amount at all times for the non-convertible debt securities issued by the company

12 The figures for the last quarter in each of the year are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year.

13 The figures for the previous period/year have been regrouped / reclassified wherever necessary to conform to the current period's/year's presentation.

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Statement of Security Cover as at 30th June 2024, pursuant to requirements 54(3) read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Exclusive Charge		Pari-Passu Charge		Assets not offered as Security (negative)	(Total, in ₹)	Related to only those items covered by this certificate		
	Bank Value	Other Secured Debt	Yes/No	Bank Value			Market Value for charged on Assets	Market Value for exclusive of assets whose market value is not ascertainable (for Eg. Bank Balance, Debt, Asset)	Market Value for assets whose market value is not ascertainable (for Eg. Bank Balance, Debt, Asset)
ASSETS									
Property, Plant and Equipment	-	-	-	-	-	-	-	-	-
Capital Work- in - progress	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-
Loans									
Gold Loans, JLC, LAP and MSME	77,352.14	5,397.97	Yes	Bank Value	-	112,141.65	-	-	194,891.76
Individual and Business Loans	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Cash and Cash equivalents	-	-	-	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total	77,352.14	5,397.97							
LIABILITIES									
Debt securities to which this certificate pertains									
Other debt sharing pari-passu charge with above debt									
Other Debt									
Subordinated Debt									
Borrowings									
Bank	62,857.13	-	-	-	-	-	-	-	62,857.13
Debt Securities	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total	70,320.13	67,764.38							
Grand on Book Value									
Grand on Market Value									
Ratio	1:1								
Exclude/Security Cover Ratio									
Ratio									


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