



To
The Manager
BSE Limited Exchange Plaza, Bandra - Kurla Complex,
Phiroze Jeejeebhoy Towers Bandra (E),
Dalal Street, Mumbai - 400 001
Dear Sir/Madam,

12 August 2022
Kochi

Sub: Submission under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")- Standalone for Quarter ended 30 June 2022

With reference to the captioned subject, we wish to inform you that the Board of Directors of Hedge Finance Limited ("the Company") at its Meeting held on Friday, 12 August 2022, have approved the Unaudited Financial Results for the period ended 30 June 2022, along with the Limited Review report of the Auditors of the Company.

Accordingly, please find enclosed the following: Unaudited Financial Results along with Auditors' Limited Review Report thereon under Regulation 52(1) of Listing Regulations, along with disclosures under Regulation 52(4) of Listing Regulations.

Further, in accordance with Regulation 46 of Chapter V of Listing Regulations, as amended, the above-mentioned disclosures are uploaded on the website of the Company. Also, in accordance with Regulation 52(8) of the Listing Regulations, the Company would be publishing the Unaudited Consolidated Financial Results for the quarter and three months ended June 30, 2022, in the newspapers.

The above information is furnished to you in terms of the relevant provisions of the Uniform Listing Agreement entered into by the Company with the Exchanges. Kindly take the aforesaid submission on your records.

The Board meeting began at 11 am and ended at 4:45 pm.

Thanking you,

Yours faithfully

Company Secretary
Girish Kumar G
Membership No:6146



Annexure II
Format for submitting the quarterly financial results by banks and NBFCs
(₹ In lacs)

| Particulars | 3 months ended (30/06/2022) | Preceding 3 months ended (31/03/2022) | Corresponding 3 months ended in the previous year (30/06/2021) | Year to date Figures for Current Period Ended (30/06/2022) | Year to date for previous year ended (30/06/2021) | Previous year ended (31/03/2022) |
|---|-----------------------------|---------------------------------------|--|--|---|----------------------------------|
| | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Audited |
| 1. Interest earned (a)+(b)+(c)+(d) | 844.01 | 883.83 | 704.96 | 844.01 | 704.96 | 2984.99 |
| (a) Interest/disc. on advances/bills | 806.99 | 844.19 | 696.54 | 806.99 | 696.54 | 2870.80 |
| (b) Income on investments | .29 | - | - | .29 | - | 17.33 |
| (c) Interest on balances with Reserve Bank of India and other interbank funds | - | - | - | - | - | - |
| (d) Others | 36.73 | 39.64 | 8.42 | 36.73 | 8.42 | 96.86 |
| 2. Other Income | 41.16 | 90.21 | 15.85 | 41.16 | 15.85 | 451.86 |
| 3. Total Income (1+2) | 885.17 | 974.04 | 720.81 | 885.17 | 720.81 | 3436.85 |
| 4. Interest Expended | 459.92 | 441.27 | 428.83 | 459.92 | 428.83 | 1763.08 |
| 5. Operating Expenses (i)+(ii) | 367.17 | 392.72 | 264.76 | 367.17 | 264.76 | 1164.55 |
| (i) Employee cost | 181.73 | 156.75 | 145.05 | 181.73 | 145.05 | 552.83 |
| (ii) Other operating expenses | 185.44 | 235.98 | 119.71 | 185.44 | 119.71 | 611.73 |
| (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately) | | | | | | |
| 6. Total Expenditure (4+5) excluding provisions and contingencies | 827.09 | 833.99 | 693.59 | 827.09 | 693.59 | 2927.64 |
| 7. Operating Profit before Provisions and Contingencies (3-6) | 58.09 | 140.05 | 27.22 | 58.09 | 27.22 | 509.21 |
| 8. Provisions (other than tax) and contingencies | 18.13 | 3.15 | 8.49 | 18.13 | 8.49 | 139.35 |
| 9. Exceptional Items | - | - | - | - | - | - |
| 10. profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9) | 39.95 | 136.90 | 18.73 | 39.95 | 18.73 | 369.87 |
| 11. Tax expense | 9.67 | 65.92 | 3.62 | 9.67 | 3.62 | 82.43 |
| 12. Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11) | 30.29 | 70.99 | 15.12 | 30.29 | 15.12 | 287.44 |
| 13. Extraordinary items (net of tax expense) | - | .11 | - | - | .00 | .11 |
| 14. Net profit (+)/ Loss (-) for the period (12-13) | 30.29 | 70.88 | 15.12 | 30.29 | 15.12 | 287.33 |
| 15. Paid-up equity share capital (face value of share capital shall be indicated) of Rs 10 per share | 2886.65 | 2886.65 | 2371.65 | 2886.65 | 2371.65 | 2886.65 |
| 16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year) | 549.25 | 518.96 | 250.74 | 549.25 | 250.74 | 518.96 |
| 17. Analytical Ratios | | | | | | |
| (i) Capital Adequacy Ratio | 20.18% | 21.07% | 17.08% | 20.18% | 17.08% | 21.07% |
| (ii) Earning Per Share (EPS) | 0.09 | 0.27 | 0.06 | 0.09 | 0.06 | 1.18 |
| 18. NPA Ratios | | | | | | |
| a) Gross/Net NPA | 1.1 | 1.1 | 1.36 | 1.1 | 1.36 | 1.1 |
| b) % of Gross/Net NPA | 4.36%/3.97% | 4.43%/4.01% | 3.99% / 2.94% | 4.36%/3.97% | 3.99% / 2.94% | 4.43%/4.01% |
| c) Return on Assets | 0.18 | 1.78 | 0.1 | 0.18 | 0.1 | 1.78 |

*strike off whichever is not applicable

Notes (as per RBI requirements)

1. Employee cost under Operating expenses to include all forms of consideration given by the bank in Exchange for services rendered by employees. It should also include provisions for post-employment benefits such as gratuity, pension, other retirement benefits, etc.

2. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

3. Since its our first reporting to SEBI, only YOY comparison is provided



CIN: U65923KL2011PLC027672

HEDGE FINANCE LIMITED

Corporate Office: Hedge House, Mamangalam, Kochi - 682025, Kerala, India | Phone: 0484 6130400, 93493 12345

Email: info@hedgegroup.in | Website : www.hedgefinance.com

HEDGE FINANCE LTD

BALANCE SHEET

(₹ in Lakhs)

| Particulars | Note No. | As at June 30, 2022 (Unaudited) | As at March 31, 2022 (Audited) | As at June 30, 2021(Unaudited) |
|--|----------|------------------------------------|-----------------------------------|-----------------------------------|
| I. ASSETS | | | | |
| 1 Financial assets | | | | |
| a) Cash and cash equivalents | 1.1 | 1871.93 | 1715.23 | 436.40 |
| b) Bank Balance other than (a) above | 1.2 | 25.00 | 25.00 | - |
| c) Receivables | | | | |
| (I) Trade receivables | | | | |
| (II) Other receivables | | 119.32 | 153.76 | 109.21 |
| d) Loans | 2 | 16905.23 | 16115.97 | 15164.65 |
| e) Investments | 3 | 1334.10 | 1004.87 | 2090.29 |
| f) Other financial assets | 4 | 542.19 | 534.99 | 721.38 |
| 2 Non-financial Assets | | | | |
| a) Inventories | | - | - | - |
| b) Investment Properties | | - | - | - |
| c) Current tax assets (Net) | | - | - | - |
| d) Deferred tax assets (Net) | | 77.27 | 73.28 | 43.57 |
| e) Property, Plant and Equipment | 5 | 470.44 | 476.58 | 465.85 |
| f) Other intangible assets | 6 | 21.09 | 22.65 | 14.69 |
| g) Other non-financial assets | 7 | 309.72 | 243.21 | 425.08 |
| Total Assets | | 21676.29 | 20365.53 | 19471.12 |
| II. LIABILITIES AND EQUITY | | | | |
| LIABILITIES | | | | |
| 1 Financial Liabilities | | | | |
| a) Debt Securities | 8 | 17070.19 | 15799.01 | 15656.55 |
| b) Borrowings (other than debt securities) | 9 | 21.84 | 22.60 | 26.41 |
| c) Deposits | | - | - | - |
| d) Subordinated liabilities | 10 | 656.06 | 644.37 | 620.29 |
| e) Other financial liabilities | 11 | 234.93 | 267.48 | 425.73 |
| 2 Non-financial Liabilities | | | | |
| a) Provisions | 12 | 55.48 | 50.23 | 51.17 |
| b) Other non-financial liabilities | 13 | 201.89 | 176.23 | 68.57 |
| 3 EQUITY | | | | |
| a) Equity share capital | 14 | 2886.65 | 2886.65 | 2371.65 |
| b) Other equity | 15 | 549.25 | 518.96 | 250.74 |
| Total Liabilities and Equity | | 21676.29 | 20365.53 | 19471.12 |



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HEDGE FINANCE LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2022

| Particulars | Quarter Ended | | | Year Ended |
|--|---------------|---------------|---------------|----------------|
| | June 30,2022 | March 31,2022 | June 30,2021 | March 31,2022 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Revenue from operations | | | | |
| (i) Interest income | 806.99 | 844.19 | 696.54 | 2870.80 |
| (ii) Dividend income | .29 | .00 | - | .35 |
| (iii) Rental income | - | - | - | - |
| (iv) Fees and Commission income | - | - | - | - |
| (v) Net gain on derecognition of financial instruments under amortised cost category | - | - | - | - |
| (vi) Net gain on fair value changes | - | - | - | 16.97 |
| (vii) Other operation Income | 36.73 | 39.64 | 8.42 | 96.86 |
| (I) Total Revenue from operations | 844.01 | 883.83 | 704.96 | 2984.99 |
| (II) Other Income | 41.16 | 90.21 | 15.85 | 451.86 |
| (III) Total Income (I + II) | 885.17 | 974.04 | 720.81 | 3436.85 |
| Expenses | | | | |
| (i) Finance costs | 459.92 | 441.27 | 428.83 | 1763.08 |
| (ii) Net loss on fair value changes | 8.25 | 4.21 | - | - |
| (iii) Impairment on financial instruments | 18.13 | 3.15 | 8.49 | 139.35 |
| (iv) Employee benefits expenses | 181.73 | 156.75 | 145.05 | 552.83 |
| (v) Depreciation, amortization and impairment | 10.33 | 11.68 | 9.26 | 40.28 |
| (vi) Other expenses | 166.85 | 220.08 | 110.45 | 571.44 |
| (IV) Total Expenses (IV) | 845.22 | 837.14 | 702.08 | 3066.98 |
| (V) Profit before tax (III- IV) | 39.95 | 136.90 | 18.73 | 369.87 |
| (VI) Tax Expense: | | | | |
| (1) Current tax | 13.66 | 64.39 | 4.71 | 113.23 |
| (2) Earlier years adjustments | - | - | - | - |
| (3) Deferred tax | -3.99 | 1.52 | -1.10 | -30.80 |
| (VII) Profit for the period (V- VI) | 30.29 | 70.99 | 15.12 | 287.44 |
| A) Other Comprehensive Income | | | | |
| (i) Items that will not be reclassified to profit or loss | | | | |
| - Remeasurement of defined benefit plans | - | -11 | - | - |
| - Fair value changes on equity instruments through other comprehensive income | - | - | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - |
| Subtotal (A) | | | | -11 |

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HEDGE FINANCE LIMITED



| | | | | | |
|--------|---|--------------|--------------|--------------|---------------|
| B) | (i) Items that will be reclassified to profit or loss | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | Subtotal (B) | - | - | - | - |
| (VIII) | Other Comprehensive Income (A + B) (VIII) | - | -11 | - | -11 |
| (IX) | Total Comprehensive Income for the period (VII+VIII) | 30.29 | 70.88 | 15.12 | 287.33 |
| | Earnings per equity share (Face value of ₹ 10/- each) | | | | |
| | Basic (₹) | 0.09 | 0.29 | 0.06 | 1.18 |
| | Diluted (₹) | 0.09 | 0.29 | 0.06 | 1.18 |



| Particulars | For the Quarter Ended 30/06//2022 | | For the year Ended 31/03/2022 | | For the quarter Ended 30/06/2021 | |
|--|-----------------------------------|----------------|-------------------------------|----------------|----------------------------------|----------------|
| | | | | | | |
| A. Cash Flow from Operating Activities | | | | | | |
| Profit before tax | | 39.95 | | 369.87 | | 18.73 |
| Adjustments for : | | | | | | |
| Impairment on financial instruments | 18.13 | | 139.76 | | 8.49 | |
| Net (Profit) / loss on fair value changes | - | | -16.97 | | .00 | |
| Net (Profit) / loss on fair value changes | 8.25 | | .63 | | | |
| Finance Costs | 459.92 | | 1763.08 | | 428.83 | |
| Depreciation, amortization and impairment | 10.33 | | 40.28 | | 9.26 | |
| Income from Non-Operating Business | | | | | | |
| - Rental Income | | | | | | |
| - Dividend | - .29 | 496.35 | - .35 | 1926.43 | - | 446.58 |
| Operating Profit / (Loss) before working capital Adjustments | | 536.30 | | 2296.30 | - | 465.31 |
| Adjustments for : | | | | | | |
| Loans | -807.39 | | -1160.06 | | -77.46 | |
| Other financial assets | 27.24 | | -106.63 | | -248.46 | |
| Other non financial assets | -66.52 | | -121.27 | | -304.55 | |
| Bank Balance other than "Cash and cash equivalents" | | | -25.00 | | | |
| Provisions | 5.25 | | 3.04 | | 4.09 | |
| Other financial liabilities | -32.56 | | -36.63 | | 121.62 | |
| Other non financial liabilities | 25.67 | -848.30 | 106.27 | -1340.27 | 2.61 | -500.75 |
| Cash Generated from operations | | -312.00 | | 956.03 | | -35.44 |
| Income Tax paid | | 13.66 | | 113.23 | | 4.71 |
| Finance cost paid | | 459.92 | | 1763.08 | | 428.83 |
| Net Cash Flow from Operating Activity | | -785.58 | | -920.28 | | -468.99 |
| B. Cash Flow from Investment Activities | | | | | | |
| Other Investment | -337.49 | | 132.52 | | -969.88 | |
| Purchase of Fixed Assets | -2.63 | | -71.12 | | -20.60 | |
| Sale of asset | - | | .17 | | - | |
| Dividend Paid | - | | - | | - | |
| Dividend Received | .29 | -339.83 | .35 | 61.92 | - | -990.48 |
| Net Cash Flow from Investment Activity | | -339.83 | | 61.92 | | -990.48 |
| C. Cash Flow from Financing Activity | | | | | | |
| Change in capital | | | 639.47 | | 124.47 | |
| Net increase/(Decrease) in Borrowings(other than debt securities) | - .76 | | 10.10 | | 13.90 | |
| Net increase/(Decrease) in Subdebt | 11.69 | | 34.87 | | 10.79 | |
| Net increase/(Decrease) in Debt Securities | 1271.18 | 1282.11 | 588.52 | 1272.95 | 446.06 | 595.22 |
| Net Cash Flow from Financing Activity | | 1282.11 | | 1272.95 | | 595.22 |
| Net Increase/(Decrease)in Cash & Cash Equivalents(A+B+C) | | 156.71 | | 414.59 | | -865.65 |
| Opening Balance of Cash & Cash Equivalents | | 1715.23 | | 1300.64 | | 1300.64 |
| Closing Balance of Cash & Cash Equivalents | | 1871.93 | | 1715.23 | | 435.00 |
| Components of Cash and Cash Equivalents | | | | | | |
| Current Account with Banks | | 1830.64 | | 667.14 | | |
| With Banks in fixed deposit (maturing within a period of three months) | | 10.00 | | 1010.00 | | |
| Cash in Hand | | 29.52 | | 37.27 | | |
| Trading Stamp Paper | | 1.78 | | .82 | | |
| | | 1871.93 | | 1715.23 | | 435.00 |

CIN: U65923KL2011PLC027672

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Our Ref.

MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

IIIrd Floor, "Sree Residency"

Press Club Road, Thrissur - 1.

☎ : 0487 - 2333124, 2321290

Email : ma.auditors@gmail.com

Independent auditors review Report on unaudited standalone quarterly financial results of Hedge Finance Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to

The Board of Directors
Hedge Finance Limited
Kochi

We have reviewed the accompanying statement of unaudited financial results of Hedge Finance Limited for the period ended 30 June 2022. This statement is the responsibility of the management of Hedge Finance Limited and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.



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 Regulation 52 of the 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

The comparative financial information as at June 30, 2021 are based on the unaudited financial statements for the period ended June 30, 2021. Our conclusion is not modified in respect of this matter.

Place: Thrissur
Date: 12-08-2022

For Mohandas & Associates
Chartered Accountants
ICAI Firm Registration No: 02116S

Mohandas A
Mohandas A
[Partner]

Membership No: 036726
UDIN: 22036726A0WJFL9276



TO

**THE MANAGER
BSE LIMITED, P J TOWERS
DALAL STREET
MUMBAI -400001**

**12 August 2022
Kochi**

Re. Scrip No.959111

Dear Sir/Madam

Sub: Declaration with respect to Limited Review report with unmodified opinion to the Audited Standalone Financial results for the financial year ended 30 June 2022

We declare that the audited standalone financial results for the Quarter ended 30 June 2022 have been approved by the Board of Directors of the Company at their meeting held on 12th August 2022, the statutory Auditors of the Company , Mohandas & Associates ,Chartered Accountants,(Firm Reg.No:02116S) has not expressed any qualifications or any modified Opinion(s) in their Limited Review Report.

The above declaration is made in pursuant to Regulation 52 of the SEBI(LODR)Regulations,2015, as amended from time to time.

Thanking You
For Hedge Finance Limited


Girish Kumar .G
Company Secretary

ICSI Membership No: ACS 6146



CIN: U65923KL2011PLC027672

HEDGE FINANCE LIMITED

Corporate Office: Hedge House, Mamangalam, Kochi - 682025, Kerala, India | Phone: 0484 6130400, 93493 12345

Email: info@hedgegroup.in | Website : www.hedgefinance.com

Annexure A

Disclosures required by Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2022

| Sl No. | Particulars | Quarter ended June 30,2022 | Year ended March 31, 2022 |
|--------|--|----------------------------|---------------------------|
| a | Debt-Equity Ratio | 5.17 | 4.83 |
| b | Debt service coverage ratio | NA | NA |
| c | Interest service coverage ratio | NA | NA |
| d | Outstanding redeemable preference shares | NIL | NIL |
| e | Capital Redemption Reserve | NIL | NIL |
| f | Debenture Redemption Reserve | NIL | NIL |
| g | Net Worth | 3435.90 | 3405.61 |
| h | Outstanding Debt | 17748.09 | 16465.98 |
| i | Net Profit after Tax | 30.29 | 287.44 |
| j | Earnings per share | | |
| (i) | Basic (Rs) | 0.09 | 1.18 |
| (ii) | Diluted (Rs) | 0.09 | 1.18 |
| k | Current Ratio | NA | NA |
| l | Long term debt to working capital | NA | NA |
| m | Bad debts to Accounts receivable ratio | NA | NA |
| n | Current liability ratio | NA | NA |
| o | Total Debts to total assets (Note 5) | 0.82 | 0.81 |
| p | Debtors turnover | NA | NA |
| q | Inventory turnover | NA | NA |
| r | Operating margin (%) | NA | NA |
| s | Net Profit margin (%) | 3.42 | 8.36 |
| t | Sector specific equivalent ratios | NA | NA |
| (i) | Stage III loan assets to gross loan assets | 4.36% | 4.43% |
| (ii) | Net Stage III loan assets to gross loan assets | 3.97% | 4.01% |
| (iii) | Capital Adequacy Ratio | 20.18% | 21.07% |
| (iv) | Provision Coverage Ratio | 9.07% | 9.43% |
| u | Liquidity Coverage Ratio | 180% | 282% |



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- The information furnished is based on Standard Financial Results

Notes :

1. The figures/ratios which are not applicable to the Company, being an NBFC are marked as "NA"
2. Debt-Equity Ratio = (Debt Securities + Borrowings (other than debt securities) + subordinated liabilities)/Equity Share Capital + Other Equity)
3. Net worth = Equity Share Capital + Other Equity – Deferred Revenue Expenditure
4. Total debts to total assets = (Debt Securities + Borrowings (other than debt securities) + subordinated liabilities)/Total Assets
5. Net profit margin (%) = Net profit after tax/Total Income
6. Capita Adequacy Ratio has been computed as per RBI guidelines
7. Provision Coverage Ratio = Expected Credit Loss provision for Stage 3 Loan Assets/ Stage 3 Loan Assets

For Hedge Finance Ltd



Alex K Babu

Managing Director



ANNEXURE 1

Format for publishing financial results in newspapers

[Regulation 52 (8) . read with Regulation 52 (4) . of the SEBI (LODR) Regulations, 2015]

(₹ in Lacs)

| Sl.No. | Particulars | Current quarter ended 30-06-2022 | Previous year ended 31-03-2022 |
|--------|--|----------------------------------|--------------------------------|
| 1 | Total Income from Operations | 844.01 | 2984.99 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#) | 39.95 | 369.87 |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#) | 39.95 | 369.87 |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#) | 30.29 | 287.44 |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 30.29 | 287.33 |
| 6 | Paid up Equity Share Capital | 2886.65 | 2886.65 |
| 7 | Reserves (excluding Revaluation Reserve) | 549.25 | 518.96 |
| 8 | Net worth | 3435.90 | 3405.61 |
| 9 | Paid up Debt Capital / Outstanding Debt | - | - |
| 10 | Outstanding Redeemable Preference Shares * | - | - |
| 11 | Debt Equity Ratio * | 5.17 | 4.83 |
| 12 | Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - | | |
| | 1. Basic: | 0.09 | 1.18 |
| | 2. Diluted: | 0.09 | 1.18 |
| 13 | Capital Redemption Reserve * | - | - |
| 14 | Debenture Redemption Reserve * | - | - |
| 15 | Debt Service Coverage Ratio * | NA | NA |
| 16 | Interest Service Coverage Ratio * | NA | NA |

Note:

- a) The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with the Bombay Stock Exchange (BSE) under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Annual Financial Results are available on the websites of the Bombay Stock Exchange (www.bseindia.com) and the Company (www.hedgefinance.com)
- b) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (specify names of Stock Exchanges) and can be accessed on the URL (specify URL).
- c) The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.
- d) Exceptional and / or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / AS Rules, whichever is applicable.
- e) * - The pertinent items need to be disclosed if the said disclosure is required as per Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors of Hedge Finance Ltd

Place : Kochi
Date : 12-08-2022


Alex Kalluvila Babu
 Managing Director
 DIN : 01254207



CIN: U65923KL2011PLC027672

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To

The Manager
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

12th August 2022
Kochi

Sub : Asset Cover under Regulation 54(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)")

This is to certify that the Company has maintained requisite asset cover (100% or above , as the case may be) for its Secured Listed Non-Convertible Debentures as at June 30, 2022 as per the terms of offer document /Information Memorandum and/or Debenture Trust Deed , by way of creation of floating charge on book debts and other encumbered assets of the Company sufficient to discharge the principal amount and the interest thereon at all times for the non-convertible debt securities issued.

For M/s. Hedge Finance Limited



Alex K Babu
Managing Director



CIN: U65923KL2011PLC027672

HEDGE FINANCE LIMITED

Corporate Office: Hedge House, Mamangalam, Kochi - 682025, Kerala, India | Phone: 0484 6130400, 93493 12345

Email: info@hedgegroup.in | Website : www.hedgefinance.com



MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

IIIrd Floor, "Sree Residency"
Press Club Road, Thrissur - 1.

☎ : 0487 - 2333124, 2321290

Email : ma.auditors@gmail.com

Our Ref.

Certificate for asset cover in respect of listed debt securities of the listed entity

To,
Stock Exchange (s)

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

| ISIN | PRIVATE PLACEMENT / PUBLIC ISSUE | SECURED / UNSECURED | SANCTIONED (Rs.Crore) |
|--------------|----------------------------------|---------------------|-----------------------|
| INE01ZK07838 | PRIVATE PLACEMENT | SECURED | 10.00 |
| INE01ZK07AB8 | PRIVATE PLACEMENT | SECURED | 5.00 |
| INE01ZK07CB4 | PRIVATE PLACEMENT | SECURED | 5.00 |

b) Asset Cover for listed debt securities:

- The financial information as on 30-06-22 has been extracted from the books of accounts for the year ended 30-06-22 and other relevant records of the listed entity;
- The assets of the listed entity provide coverage of 1.32 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I)
- The total assets of the listed entity provide coverage of times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table - II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).



Table - I:

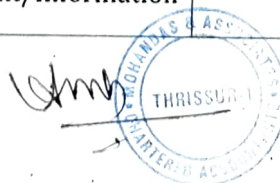
| Sr. No. | Particulars | | Amount |
|---------|---|------------|------------------|
| i. | Total assets available for secured Debt Securities' - (secured by either pari passu or exclusive charge on assets) | A | 16,716.09 |
| | • Property Plant & Equipment (Fixed assets) - movable/immovable property. | 0.00 | |
| | • Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc | 16,096.76 | |
| | • Receivables including interest accrued on Term loan/ Debt Securities etc | 619.33 | |
| | • Investment(s) | 0.00 | |
| ii. | Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets) | B | 12,679.21 |
| | • Listed Debt Securities (Provide details as per table below) | 2,000.00 | |
| | • IND - AS adjustment for effective Interest rate on secured Debt Securities | | |
| | • Unlisted secured Debt securities | 9,991.40 | |
| | • Interest accrued/payable on secured Debt Securities | 687.81 | |
| iii. | Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed) | A/B | 1.32 |



| ISIN | SL.N O | ISIN | FACILITY | TYPE OF CHARG E | SANCTION ED (Rs.Crore) | OUTSTANID NG AS ON 31.03.2022 | COVER REQUIR ED | ASSETS REQUIR ED |
|------|-----------|------------------|--------------------------|--------------------------|------------------------------|-------------------------------------|-----------------------|------------------------|
| | | INE01ZK07 838 | PRIVATE PLACEME NT | SECUR ED | 10.00 | 10.00 | 1 | 10.00 |
| | | INE01ZK07 AB8 | PRIVATE PLACEME NT | SECUR ED | 5.00 | 5.00 | 1 | 5.00 |
| | | INE01ZK07 CB4 | PRIVATE PLACEME NT | SECUR ED | 5.00 | 5.00 | 1 | 5.00 |
| | | GRAND TOTAL | | | 20.00 | 20.00 | | 20.00 |

TABLE - II

| SN | Particulars | | Amount |
|------|---|-------|---------|
| i. | Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-).interest accrued/ payable on unsecured borrowings) | A | 8274.34 |
| ii. | Total Borrowings (unsecured) | B | 5047.04 |
| | • Term loan | | 0.00 |
| | • Non-convertible Debt Securities | | 4212 |
| | • CC/ OD Limits | | 0.00 |
| | • Other Borrowings | | 600.00 |
| | • Interest Accrued on NCD | | 235.04 |
| iii. | Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed) | (A/B) | 1.64 |



Compliance of all the covenants/terms of the Issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity.

For Mohandas & Associates
Chartered Accountants

ICAI Firm Registration No: 02116s





Mohandas A

(Partner)

Membership No: 036726

UDIN: 22036726AOWWSD5360

Place: Thrissur

Date: 12-08-2022