

**PROTIUM/BSE/DEBT/ 29 / 2024-25**

**Date: October 18, 2024**

**To,**  
The Manager  
Listing Department (Debt)  
**BSE Limited,**  
P.J. Towers, Dalal Street,  
Mumbai – 400001.

**Scrip Code: 974469 /974769**  
**ISIN: INE003507016, INE003507024**

**Sub: Outcome of Board Meeting held on October 18, 2024**

Dear Sir/Madam,

Pursuant to Regulations 51, 52 and 54 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”), the Board of Directors of the Company at its meeting held today i.e. October 18, 2024, has inter-alia, considered, and approved Unaudited Financial Results for the quarter and half year ended September 30, 2024, along with the Limited Review Report of Statutory Auditor thereon;

Accordingly, please find enclosed the following:

1. Limited Review Report submitted by the Statutory Auditors of the Company, M/s. S.R. Batliboi & Associates LLP, Chartered Accountants.
2. Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024;
3. Additional disclosure in accordance with Regulation 52(4) of the SEBI Listing Regulations as Annexure 1.
4. The Company has not issued Non-Convertible Debentures during the quarter and half year ended September 30, 2024 and does not have any pending utilization of the funds issued through non-convertible debt securities earlier.

A statement indicating the utilization of proceeds of listed Non-Convertible Debentures and a confirmation of no deviation/variation in utilization of issue proceeds in terms of Regulation 52(7) and 52(7A) respectively of the SEBI Listing Regulations; and

5. Disclosure of the security cover available for Non-Convertible Securities of the Company as per Regulation 54(2)/54(3) of the SEBI Listing Regulations.

Kindly note that NCDs bearing ISIN INE003507016 have been redeemed on September 20, 2024.

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**Protium Finance Limited**

*(Erstwhile Growth Source Financial Technologies Limited)*

*(Erstwhile Growth Source Financial Technologies Private Limited)*

**Registered & Corporate Office Address:** 7th Floor, Block B2, Phase – I Nirlon Knowledge Park, Pahadi Village, Off. Western Express Highway, Cama Industrial Estate, Goregaon(E), Mumbai- 400063, Maharashtra.

The Board meeting commenced at 5.00 p.m. and concluded at 8.00 p.m.

Kindly take the above on records.

Thanking You

**For PROTIUM FINANCE LIMITED**

**Anshu Mohta**  
**Company Secretary & CCO**  
**Membership No.: A18287**



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CIN: U65999MH2019PLC323293 Telephone No.: 8828820004 Website: [www.protium.co.in](http://www.protium.co.in) E-mail ID: [customerservice@protium.co.in](mailto:customerservice@protium.co.in)

**Independent Auditor's Review Report on the quarterly and year to date unaudited standalone 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  
Protium Finance Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Protium Finance Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement") 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").
2. The Company's Management is responsible for the preparation of the Statement 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative standalone financial information of the Company for the immediately preceding quarter ended June 30, 2024 and for the corresponding quarter and period ended September 30, 2023, included in these standalone financial results, were reviewed by the predecessor auditor and the standalone financial statements of the Company for the year ended March 31, 2024, were audited by the predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on July 31, 2024, October 28, 2023 and April 30, 2024 respectively.

**For S.R. Batliboi & Associates LLP**  
Chartered Accountants  
ICAI Firm registration number: 101049W/E300004

**per Amit Lahoti**  
Partner  
Membership No.: 132990

UDIN: 24132990BKGFB1617  
Bengaluru  
October 18, 2024

**PROTIUM FINANCE LIMITED**

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CIN: U65999MH2019PLC323293 | Email: secretarial@protium.co.in | Contact No: 882 882 0004 | Website: www.protium.co.in

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	<b>Revenue from operations</b>						
	(a) Interest income	15,909.22	14,858.38	11,926.53	30,767.60	22,671.54	50,454.41
	(b) Fees and commission income	1,069.72	806.52	495.21	1,876.24	888.05	2,179.97
	(c) Net gain/(loss) on fair value changes	214.08	73.99	18.15	288.07	29.80	64.14
	(d) Net gain on derecognition of financial instruments under amortised cost category	5,981.24	6,736.08	4,058.24	12,717.32	7,900.00	16,535.41
(II)	<b>Other income</b>						
	Other income	1,088.24	972.43	1,129.96	2,060.67	1,540.73	3,661.83
(III)	<b>Total income (I + II)</b>	<b>24,262.50</b>	<b>23,447.40</b>	<b>17,628.09</b>	<b>47,709.90</b>	<b>33,030.12</b>	<b>72,895.76</b>
(IV)	<b>Expenses</b>						
	(a) Finance cost	6,631.65	6,383.61	4,150.78	13,015.26	7,375.91	18,997.70
	(b) Impairment on financial instruments	2,349.02	2,981.99	2,300.19	5,331.01	3,823.75	6,791.42
	(c) Employee benefits expenses	5,620.57	5,128.64	3,755.92	10,749.21	7,685.46	17,538.33
	(d) Depreciation and amortisation expenses	672.54	645.65	616.91	1,318.19	1,106.35	2,392.49
	(e) Other expenses	2,971.20	2,285.71	3,005.22	5,256.91	5,533.80	11,479.21
	<b>Total expenses</b>	<b>18,244.98</b>	<b>17,425.60</b>	<b>13,829.02</b>	<b>35,670.58</b>	<b>25,525.27</b>	<b>57,199.15</b>
(V)	<b>Profit before tax (III - IV)</b>	<b>6,017.52</b>	<b>6,021.80</b>	<b>3,799.07</b>	<b>12,039.32</b>	<b>7,504.85</b>	<b>15,696.61</b>
(VI)	<b>Tax expenses:</b>						
	(a) Current tax	100.75	533.52	471.95	634.27	917.45	1,483.57
	(b) Deferred tax	1,444.57	985.99	504.58	2,430.56	1,042.75	2,685.91
	<b>Total tax expenses</b>	<b>1,545.31</b>	<b>1,519.51</b>	<b>976.53</b>	<b>3,064.83</b>	<b>1,960.20</b>	<b>4,169.48</b>
(VII)	<b>Profit for the period/year (V - VI)</b>	<b>4,472.21</b>	<b>4,502.29</b>	<b>2,822.54</b>	<b>8,974.49</b>	<b>5,544.65</b>	<b>11,527.13</b>
(VIII)	<b>Other comprehensive income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement gain / (loss) on defined benefit plans	(21.21)	(12.56)	(10.08)	(33.77)	(13.14)	(48.48)
	(ii) Income tax impact thereon	5.34	3.16	2.54	8.50	3.31	12.20
	<b>Subtotal (a)</b>	<b>(15.87)</b>	<b>(9.40)</b>	<b>(7.54)</b>	<b>(25.27)</b>	<b>(9.83)</b>	<b>(36.28)</b>
	(i) Items that will be reclassified to profit or loss						
	- Effective portion of gain / (loss) on hedging instruments	(86.42)	70.77	-	(15.65)	-	(35.04)
	(ii) Income tax impact thereon	21.75	(17.81)	-	3.94	-	8.82
	<b>Subtotal (b)</b>	<b>(64.67)</b>	<b>52.96</b>	<b>-</b>	<b>(11.71)</b>	<b>-</b>	<b>(26.22)</b>
	<b>Other comprehensive income (a + b)</b>	<b>(80.54)</b>	<b>43.56</b>	<b>(7.54)</b>	<b>(36.98)</b>	<b>(9.83)</b>	<b>(62.50)</b>
(IX)	<b>Total comprehensive income for the period/year (VII + VIII)</b>	<b>4,391.67</b>	<b>4,545.85</b>	<b>2,815.00</b>	<b>8,937.51</b>	<b>5,534.82</b>	<b>11,464.63</b>
(X)	<b>Paid up equity share capital (face value ₹10 each)</b>	<b>14,514.23</b>	<b>14,514.23</b>	<b>9,467.78</b>	<b>14,514.23</b>	<b>14,514.23</b>	<b>14,514.23</b>
(XI)	<b>Earnings per equity share (nominal value of share: ₹10 each)*</b>						
	Basic (₹)	3.08	2.91	2.98	6.18	5.86	10.52
	Diluted (₹)	3.07	2.91	2.98	6.16	5.86	10.52

\*EPS is not annualised for the quarter/half year.

**Protium Finance Limited**

(Erstwhile Growth Source Financial Limited)

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CIN: U65999MH2019PLC323293 | Email: [secretarial@protium.co.in](mailto:secretarial@protium.co.in) | Contact No: 882 882 0004 | Website: [www.protium.co.in](http://www.protium.co.in)**Notes:-****1. Statement of standalone assets and liabilities as at September 30, 2024**

(₹ in lakhs)

Particulars	As at Sep 30, 2024	As at March 31, 2024
	(Unaudited)	Audited
<b>Assets</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	57,822.34	89,687.38
Bank balances other than cash and cash equivalents	45,836.03	42,454.10
Trade receivables	760.33	527.16
Loans	349,791.35	323,622.54
Investments	39,971.25	26,910.98
Other financial assets	28,842.64	23,898.32
<b>Total financial assets</b>	<b>523,023.94</b>	<b>507,100.48</b>
<b>Non-financial assets</b>		
Current tax assets (Net)	1,933.60	1,284.31
Property plant and equipment	2,626.48	3,141.56
Capital work-in-progress	-	-
Intangible assets under development	52.71	111.06
Intangible assets	3,313.67	3,270.54
Other non financial assets	3,334.90	2,004.49
<b>Total non financial assets</b>	<b>11,261.36</b>	<b>9,811.95</b>
<b>Total assets</b>	<b>534,285.30</b>	<b>516,912.43</b>
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Derivative financial instrument	50.69	35.04
<b>Trade payables</b>		
(i) Total outstanding dues of micro enterprises and small enterprises	176.06	916.66
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	200.70	1,463.78
Debt securities	2,514.51	10,592.30
Borrowings (other than debt securities)	267,938.15	253,717.86
Other financial liabilities	16,188.39	14,190.78
<b>Total financial liabilities</b>	<b>287,068.50</b>	<b>280,916.42</b>
<b>Non financial liabilities</b>		
Provisions	424.86	312.84
Deferred tax liabilities (net)	6,334.01	3,915.89
Other non-financial liabilities	2,416.12	3,145.05
<b>Total non financial liabilities</b>	<b>9,174.99</b>	<b>7,373.78</b>
<b>Equity</b>		
Equity share capital	14,514.23	14,514.23
Other equity	223,527.57	214,108.00
	<b>238,041.80</b>	<b>228,622.23</b>
<b>Total liabilities and equity</b>	<b>534,285.30</b>	<b>516,912.43</b>

**Protium Finance Limited***(Erstwhile Growth Source Financial Limited)**(Erstwhile Growth Source Financial Technologies Private Limited)***Registered & Corporate Office Address:** 7th Floor, Block B2, Phase – I Nirlon Knowledge Park, Pahadi Village, Off. Western Express Highway, Cama Industrial Estate, Goregaon(E), Mumbai- 400063, Maharashtra.CIN: U65999MH2019PLC323293 Telephone No.: 8828820004 Website: [www.protium.co.in](http://www.protium.co.in) E-mail ID: [customerservice@protium.co.in](mailto:customerservice@protium.co.in)



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**2. Statement of standalone cash flows for the period ended September 30, 2024**

(₹ in lakhs)

Particulars	For the half year ended Sep 30, 2024	For the half year ended Sep 30, 2023
<b>Cash flows from operating activities</b>		
Profit before Tax	12,039.32	7,504.85
<b>Adjustments:</b>		
Depreciation and amortization	1,318.19	1,106.35
Loss on sale of property, plant and equipment	5.84	2.16
Impairment on financial instrument	5,002.12	3,719.84
Net gain on fair value changes	(344.64)	(7.15)
Share based payment	482.06	204.84
<b>Operating cash flows before working capital changes</b>	<b>18,502.89</b>	<b>12,530.89</b>
<b>Changes in working capital</b>		
(Increase)/Decrease in loans	(31,046.13)	(71,366.81)
(Increase)/Decrease in trade receivables	(246.46)	(303.17)
(Increase)/Decrease in other financial assets	(5,062.51)	(6,377.77)
(Increase)/Decrease in other non-financial assets	(1,352.86)	(625.36)
(Decrease)/Increase provision	78.25	60.31
(Decrease)/Increase lease liability	(403.55)	(369.59)
(Decrease)/Increase in Trade payables	(2,003.68)	(461.26)
(Decrease)/Increase in other financial liabilities	1,609.91	17,434.68
(Decrease)/Increase in other non-financial liabilities	(728.93)	1,195.75
<b>Cash generated from operations</b>	<b>(20,653.07)</b>	<b>(48,282.33)</b>
Income taxes paid (net of refunds)	(1,254.32)	(436.82)
<b>Net cash flow (used in) / generated from operating activities (A)</b>	<b>(21,907.39)</b>	<b>(48,719.15)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(140.67)	(791.23)
Disposal of Fixed Assets	(0.00)	0.50
Addition of intangible assets including intangibles under development	(585.15)	(217.32)
Purchase of investments (net)	(12,715.63)	(6,273.26)
Proceeds from maturity of fixed deposits with banks	(3,381.90)	(2,153.32)
<b>Net cash (used in) / generated from investing activities (B)</b>	<b>(16,823.35)</b>	<b>(9,434.63)</b>
<b>Cash flows from financing activities</b>		
Proceeds from debt securities	-	4,950.00
Repayment of debt securities	(7,434.12)	-
Proceeds from borrowings (other than debt securities)	90,187.60	90,758.49
Repayment of borrowings (other than debt securities)	(75,887.78)	(33,482.22)
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>6,865.70</b>	<b>62,226.27</b>
<b>Net (decrease) / increase in cash and cash equivalents (A + B + C)</b>	<b>(31,865.04)</b>	<b>4,072.49</b>
Cash and cash equivalents at the beginning of the year	89,687.38	31,530.53
<b>Cash and cash equivalents at the end of the year</b>	<b>57,822.34</b>	<b>35,603.02</b>
<b>Reconciliation of Cash and cash equivalents with the balance sheet</b>		
Cash on hand	-	-
Balances with banks		
- in current accounts	22,803.53	12,094.37
Deposits with original maturity of less than three months	35,018.81	23,529.09
<b>Cash and cash equivalents</b>	<b>57,822.34</b>	<b>35,623.46</b>
Impairment loss allowance	-	(20.44)
<b>Cash and cash equivalents in cash flow statement</b>	<b>57,822.34</b>	<b>35,603.02</b>

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Notes:

- 3 Protium Finance Limited ("the Company") is classified as a "Middle Layer" non banking financial company (NBFC) pursuant to Master Direction – Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulations) Directions, 2023.
- 4 The above standalone financial results ("Financial results") for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and are approved by the Board of Directors at their respective meetings held on October 18, 2024. The said financial results have been reviewed by the Statutory Auditors of the Company.
- 5 These financial results have been prepared in accordance with the recognition and measurement principles as laid down in the Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 ( The "Act") read with relevant rules issued thereunder and in compliance with the requirement of Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations,2015 as amended (the "Listing regulations").
- 6 The Company has consistently applied its material accounting policies in the preparation of its financial results for the period ended September 30, 2024.
- 7 The Company is engaged primarily in the business of advancing loans and accordingly, there are no separate segments as per Ind AS 108 dealing with "Operating Segment" specified under section 133 of the Act. The Company operates in a single segment only and hence there are no reportable geographical segment.
- 8 Disclosure pursuant to Master direction - Reserve Bank of India (Transfer of loan exposures) Directions, 2021 issued by the Reserve Bank of India ("RBI") vide their Master direction No. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 (the "Notification")
  - a. Details of transfer through assignment in respect of loan not in default during the period ended September 30, 2024\*

Particulars	To Bank/ NBFC
Aggregate principal outstanding of loans transferred through assignment (₹ in lakhs)	37,722.47
Aggregate consideration received (₹ in lakhs)	37,722.47
Weighted average maturity of Loans (in years)	5.25
Weighted average Holding period of Loans (in years)	0.78
Weighted Average Residual Tenor of Loans sold (in years)	4.48
Retention of Beneficial economic interest (in %)	15.69%
Coverage of Tangible security Coverage (in %) **	185.60%
Rating-wise distribution of rated loans	NA

Note :

\* The above table does not include loans transferred by the Company through Co-Lending arrangement.

b. Details of stressed loans including special mention account transferred during the period ended September 30, 2024

Particulars	To permitted transferees
No: of accounts	30,187
Aggregate principal outstanding of loans transferred (₹ in lakhs)	5,210.96
Weighted average residual tenor of the loans transferred (in years)	0.06
Net book value of loans transferred (at the time of transfer)	-
Aggregate consideration (₹ in lakhs)	165.68
Additional consideration realized in respect of accounts transferred in earlier years (₹ in lakhs)	-
Coverage of Tangible security Coverage (in %) **	0.00%
Rating-wise distribution of rated loans	NA

- 9 During the period ended September 30, 2024, the Company has transferred loans amounting to Rs. 60,854.39 lakhs through co-lending arrangements to the respective participating bank which are akin to direct assignment transaction under circular no. RBI/2020-21/63 FIDD.CO. Plan. BC No. 8/04.09.01/2020-21, dated November 05, 2020 pertaining to co-lending by Banks and NBFCs to Priority Sector.
- 10 Information as required by Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation. 2015 is as per attached Annexure 1.
- 11 The comparative standalone financial information of the Company for the immediately preceding quarter ended June 30, 2024 and for the corresponding quarter and period ended September 30, 2023, included in the standalone financial results, were reviewed by the predecessor auditor and the standalone financial statements of the Company for the year ended March 31, 2024, were audited by the predecessor auditor.
- 12 The financial results for the quarter and half year ended September 30, 2024 are available on the website of BSE (<https://www.bseindia.com>) and the Company website <https://protium.co.in/>.

For Protium Finance Limited

Place: Bangalore  
Date: October 18, 2024

Peeyush Misra  
Managing Director & CEO  
DIN: 08422699

## Protium Finance Limited

(Erstwhile Growth Source Financial Limited)

(Erstwhile Growth Source Financial Technologies Private Limited)

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**Annexure 1**

Disclosures in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at and for the period ended September 30, 2024:-

Sr. No.	Particulars	For the Quarter ended September 30, 2024	For the half year ended Septemebr 30, 2024
1	Debt - equity ratio <sup>1</sup>	1.14	1.14
2	Debt service coverage ratio	Not Applicable	Not Applicable
3	Interest service coverage ratio	Not Applicable	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
5	Capital redemption reserve (Rs. in Lakh)	Not Applicable	Not Applicable
6	Debentures redemption reserve (Rs. in lakh)	Not Applicable	Not Applicable
7	Net worth <sup>2</sup> (Rs. in lakh)	237,073.83	237,073.83
8	Net profit after tax (Rs. in lakh)	4,472.21	8,974.49
9	Earnings per share (Rs.)		
	Basic:	3.08	6.18
	Diluted:	3.07	6.16
10	Current ratio	Not Applicable	Not Applicable
11	Long term debt to working capital	Not Applicable	Not Applicable
12	Bad debts to account receivable ratio	Not Applicable	Not Applicable
13	Current liability ratio	Not Applicable	Not Applicable
14	Total debt to assets <sup>3</sup>	50.62%	50.62%
15	Debtors turnover	Not Applicable	Not Applicable
16	Inventory turnover	Not Applicable	Not Applicable
17	Operating margin (%)	Not Applicable	Not Applicable
18	Net profit margin <sup>4</sup> (%)	18.43%	18.81%
19	<u>Sector specific equivalent ratios</u>		
	Gross Stage 3 ratio <sup>5</sup> (%)	2.30%	2.30%
	Net Stage 3 ratio <sup>6</sup> (%)	1.56%	1.56%
	CRAR <sup>7</sup>	50.89%	50.89%
	Stage 3 provision ratio <sup>8</sup>	39.98%	39.98%
	Liquidity Coverage ratio (Calculated as per RBI guidelines)	139.88%	139.88%

**Note -**

- Debt - Equity Ratio = (debt securities + borrowing (other than debt securities))/ total equity.
- Net worth = Equity share capital + other equity - deferred revenue expenditure.
- Total debt to total assets = (Debt securities + Borrowings (other than debt securities)) / total assets.
- Net Profit Margin = Net profit after tax/ total income.
- Gross Stage 3 ratio is derived as (gross stage 3 loans / gross loans).
- Net Stage 3 ratio is derived as (gross stage 3 loans - impairment allowance on stage III loans) / (Gross loans - impairment allowance on gross loans)
- Capital risk adequacy ratio is derived based on reviewed financial information as at September 30, 2024 in accordance with applicable NBFC Master directions issued by Reserve Bank of India (RBI).
- Stage 3 provision ratio = Impairment allowance on stage 3 loans / stage 3 loans

**Protium Finance Limited**

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**PROTIUM/BSE/DEBT/ 29 / 2024-25**

**Date: October 18, 2024**

**To,**  
The Manager  
Listing Department (Debt)  
**BSE Limited,**  
P.J. Towers, Dalal Street,  
Mumbai – 400001.

**Scrip Code: 974469 /974769**  
**ISIN: INE003507016, INE003507024**

**Sub: Submission under Regulation 54(2)/54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to Regulation 54(2) /54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Regulations”) please note that the Non - Convertible Debentures (“NCDs”) issued by the Company are secured by exclusive charge under book debts to the minimum extent of 100% or such higher security as per the respective term sheets of the outstanding secured NCDs. A Statement of Security Cover as per the terms of Debenture Trust Deed and Placement Memorandum and book value of assets as at September 30, 2024 is attached.

Kindly note that NCDs bearing ISIN INE003507016 have been redeemed on September 20, 2024.

We request you to kindly take the above on records.

Thanking You.

**For PROTIUM FINANCE LIMITED**

**Anshu Mohta**  
**Company Secretary & CCO**  
**Membership No.: A18287**



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Protium Finance Limited

Statement of Security Cover as per the terms of Debenture Trust Deed and Placement Memorandum and book value of assets as at September 30, 2024

(Amount in lakhs.)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as Security (3)	Elimination (amount in negative)	(Total C to J)	Related to only those items covered by this certificate					
		Debt for which this certificate being issued (1)	Other Secured Debt (2)	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as security (Applicable only for liability side)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=L+M+N+O)	
		Book Value	Book Value	Yes/No	Book Value	Book Value									
<b>Asset</b>															
Property, Plant and Equipment		-	-	-	-	-	1,077.23		1,077.23	-	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-		-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	1,549.25		1,549.25	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-		-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	3,313.67		3,313.67	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	52.71		52.71	-	-	-	-	-	-
Investments		-	-	-	-	-	39,971.25		39,971.25	-	-	-	-	-	-
Loans	Book Debts & Receivables	2,771.84	311,726.53		-	-	35,292.98		349,791.35		2,771.84				2,771.84
Inventories		-	-	-	-	-	-		-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	760.33		760.33	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	57,822.34		57,822.34	-	-	-	-	-	-
Bank balances other than cash and cash equivalents		-	3,982.62		-	-	41,853.41		45,836.03	-	-	-	-	-	-
other than Cash and Cash Equivalents		-	-	-	-	-	-		-	-	-	-	-	-	-
Others		-	-	-	-	-	34,111.14		34,111.14	-	-	-	-	-	-
<b>Total</b>		<b>2,771.84</b>	<b>315,709.15</b>				<b>215,804.31</b>		<b>534,285.30</b>	<b>-</b>	<b>2,771.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,771.84</b>

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LIABILITIES														
Debt securities to which this certificate pertains (4)	-	2,514.51	-	-	-	-	-	-	-	2,514.51	2,514.51	-	-	2,514.51
Other debt sharing pari-passu charge with above debt	-	Not to be filled	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	-		-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt	-		-	-	-	-	-	-	-	-	-	-	-	-
Borrowings (5)	-		41,747.77	-	-	-	-	-	-	41,747.77	-	-	-	-
Bank (6)	-		226,190.38	-	-	-	-	-	-	226,190.38	-	-	-	-
Debt Securities (Including Securitization)	-		-	-	-	-	-	-	-	-	-	-	-	-
Others	-		-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-		-	-	-	-	-	-	-	376.76	376.76	-	-	-
Lease Liabilities	-		-	-	-	-	-	-	-	1,610.96	1,610.96	-	-	-
Provisions	-		-	-	-	-	-	-	-	424.86	424.86	-	-	-
Others (7)	-		-	-	-	-	-	-	-	23,378.25	23,378.25	-	-	-
<b>Total</b>	-	<b>2,514.51</b>	<b>267,938.15</b>	-	-	-	-	-	<b>25,790.83</b>	<b>296,243.49</b>	<b>2,514.51</b>	-	-	<b>2,514.51</b>
Cover on Book Value (9)		1.10	1.18											1.10
Cover on Market Value (8)														

Note

- (1) This column include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- (2) This column include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C
- (3) This column include all those assets which are not charged and shall include only those assets which are paid for.
- (4) Debt securities to which this certificate pertains includes Principal Outstanding + Interest Accrued - IND AS adjustment
- (5) Borrowing includes borrowing from the Financial Institution and Liabilities arising out of securitization transactions = Principal Outstanding + Interest Accrued - IND AS adjustment - Equity tranche of investment in PTC
- (6) Borrowing includes borrowing from the banks = Principal Outstanding + Interest Accrued - IND AS adjustment
- (7) Other doesn't includes equity share capital and other equity.
- (8) The market value shall be calculated as per the total value of assets mentioned in Column P.
- (9) The asset cover ratio takes into consideration the IND-AS adjustment on Borrowing while Book debts and receivables are reported on Principal outstanding of each hypothecated loans. The above asset cover ratio of 1.18 X is on the account FD liened marked for Securitization transaction. If the same is not considered , the Book debt cover is 1.16 X times.

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**PROTIUM/BSE/DEBT/ 29 / 2024-25**

**Date: October 18, 2024**

**To,**

The Manager

Listing Department (Debt)

**BSE Limited,**

P.J. Towers, Dalal Street,

Mumbai – 400001.

**Scrip Code: 974469 /974769**

**ISIN: INE003507016, INE003507024**

**Sub: Statement on utilization of issue proceeds of Non-Convertible Debenture (NCDs) pursuant to Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 52(7) & 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Company has not issued non-convertible debt securities during the quarter and half year ended September 30, 2024 and does not have any pending utilization of the funds issued through non-convertible debt securities earlier.

Statement indicating utilization of proceeds of issue of listed Non-convertible Debentures and Statement of deviation/ variation is enclosed.

Kindly note that NCDs bearing ISIN INE003507016 have been redeemed on September 20, 2024.

This is for your information and records.

Thanking You,

Yours sincerely,

**For PROTIUM FINANCE LIMITED**

**Anshu Mohta**

**Company Secretary & CCO**

**Membership No.: A18287**



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## A. Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in Rs.)	Funds utilized (in Rs.)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Not applicable									

## B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks					
Name of listed entity	Not Applicable					
Mode of fund raising						
Type of instrument						
Date of raising funds						
Amount raised						
Report filed for quarter ended						
Is there a deviation/ variation in use of funds raised?						
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?						
If yes, details of the approval so required?						
Date of approval						
Explanation for the deviation/ variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/ variation in the following table:						
<b>Original object</b>	<b>Modified object, if any</b>	<b>Original allocation</b>	<b>Modified allocation, if any</b>	<b>Funds utilised</b>	<b>Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)</b>	<b>Remarks, if any</b>

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Not Applicable

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Name of signatory: Amit Gupta**

**Designation: Chief Financial Officer**

**Date: October 18, 2024**



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## **Protium Finance Limited**

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