



S G S & COMPANY

Chartered Accountants

Independent Auditor's limited review report on quarterly and year to date unaudited financial results of the company pursuant to the Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**To,
The Board of Directors
KOSAMATTAM FINANCE LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of KOSAMATTAM FINANCE LIMITED (CIN: U65929KL1987PLC004729) ('the company') for the quarter and nine months ended December 31, 2023 ('the statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the regulation'). This report is in supercession to our earlier report dated 03/02/2024. Please refer to note 13 of the statement referred above.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 there under and other accounting principles generally accepted in India. 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 financial statements are free of material misstatement. A review of Interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.



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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.

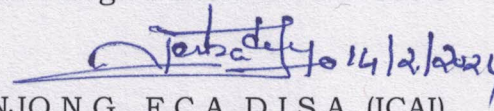
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Thrissur

Date: 14-02-2024



For SGS & COMPANY,
CHARTERED ACCOUNTANTS
Firm's Registration No. 009889S


CA. SANJO.N.G., F.C.A, D.I.S.A. (ICAI)

Partner (M.No. 211952)

Peer Review No:013176

UDIN: 24211952BKDAIV5270

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED DECEMBER 31, 2023

(₹ In Lakhs Except Face Value of Shares and EPS)

PARTICULARS	Quarter Ended			Period Ended		
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
Interest Income	20,610.16	21,727.54	19,769.55	61,692.81	55,297.13	77,851.56
Fees and commission Income	92.90	87.61	94.10	278.61	269.54	370.65
Total Revenue from operations	20,703.06	21,815.15	19,863.65	61,971.42	55,566.67	78,222.21
Other Income	3.95	5.96	4.99	105.52	16.26	31.87
I. Total Income	20,707.01	21,821.11	19,868.64	62,076.94	55,582.93	78,254.08
Expenses						
Finance Costs	13,223.44	12,648.21	11,039.92	37,777.45	31,543.71	43,330.53
Impairment on financial instruments	1,005.41	(195.83)	1,231.92	1,084.02	1,946.38	2,806.07
Employee Benefits Expenses	2,937.81	2,757.32	2,650.18	8,096.89	7,573.44	10,329.80
Depreciation, amortization and impairment	777.55	723.85	800.79	2,221.49	2,162.88	2,878.94
Others expenses	842.17	1,535.25	976.99	3,271.51	2,780.11	4,372.60
II. Total Expenses	18,786.38	17,468.80	16,699.80	52,451.36	46,006.52	63,717.94
III. Profit/(loss) before tax (I-II)	1,920.63	4,352.31	3,168.84	9,625.58	9,576.41	14,536.14
Tax Expense						
Current Tax	483.38	1,067.49	702.87	2,422.56	2,410.19	4,173.41
Deferred Tax	-	-	-	-	-	(342.65)
IV. Total Tax Expense	483.38	1,067.49	702.87	2,422.56	2,410.19	3,830.76
V. Profit/(loss) for the period (III-IV)	1,437.25	3,284.82	2,465.97	7,203.02	7,166.22	10,705.38
Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(8.13)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	2.05
Subtotal (A)	-	-	-	-	-	(6.08)
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)	-	-	-	-	-	-
VI. Other Comprehensive Income (A + B)	-	-	-	-	-	(6.08)
VII. Total Comprehensive Income for the period (V-VI)	1,437.25	3,284.82	2,465.97	7,203.02	7,166.22	10,699.30
VIII. Earnings per equity share (Face value of Rs. 10/- each)						
Basic (Rs.)	0.65	1.49	1.14	3.23	3.30	4.94
Diluted (Rs.)	0.65	1.49	1.14	3.23	3.30	4.94

See accompanying notes to the financial statements

Place : Kottayam

Date : February 14, 2024

For Kosamattam Finance Ltd.

Managing Director



STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 2023

(₹ In Lakhs)

Sl No.	PARTICULARS	As at	
		December 31, 2023	March 31, 2023
		Unaudited	Audited
I	ASSETS		
1	Financial assets		
	(a) Cash and cash equivalents	35,058.22	3,772.30
	(b) Bank Balance other than above	43,594.20	33,611.54
	(c) Receivables		
	i) Trade Receivables	185.85	15.76
	ii) Other Receivables	-	-
	(d) Loans	5,03,338.46	4,84,569.06
	(e) Other Financial assets	1,372.34	1,360.33
2	Non-financial Assets		
	(a) Current tax assets (net)	1,818.14	994.75
	(b) Deferred tax assets (net)	1,260.76	1,260.76
	(c) Property, Plant and Equipment	11,818.91	12,015.75
	(d) Capital work in progress	-	-
	(e) Right of use assets	3,705.38	3,909.87
	(f) Other Intangible assets	223.10	253.33
	(g) Other non-financial assets	3,191.36	2,670.68
	TOTAL ASSETS	6,05,566.72	5,44,434.13
II	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	16.17	6.94
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	96.16
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	257.87	610.73
	(b) Debt Securities	2,30,989.88	2,38,506.31
	(c) Borrowings (other than debt securities)	2,47,839.10	1,93,222.36
	(d) Subordinated Liabilities	32,710.01	30,026.06
	(e) Lease liabilities	3,979.27	4,163.59
	(f) Other Financial liabilities	226.47	301.13
2	Non-financial Liabilities		
	(a) Current tax liabilities (net)	-	-
	(b) Provisions	807.94	807.94
	(c) Deferred tax liabilities (net)	-	-
	(d) Other non-financial liabilities	184.73	291.20
3	Equity		
	(a) Equity share capital	22,600.69	21,687.93
	(b) Other equity	65,954.59	54,713.78
	TOTAL LIABILITIES AND EQUITY	6,05,566.72	5,44,434.13

See accompanying notes to the financial statements

Place : Kottayam

Date : February 14, 2024

For Kosamattam Finance Ltd.


Managing Director



STATEMENT OF CASH FLOWS		
PARTICULARS	As at December 31, 2023	As at December 31, 2022
	Unaudited	Unaudited
A) Cash flow from Operating activities		
Profit before tax	9,625.58	9,576.41
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	2,221.49	2,162.88
Interest Income	(61,692.81)	(55,297.13)
Profit on sale of Property, plant and equipment	(1.96)	(1.39)
Finance costs	37,777.45	31,543.71
Impairment on financial instruments	1,084.73	1,921.79
Bad debts written off	-	-
Provision for Gratuity	27.77	18.97
Cash inflow from interest on loans	54,153.08	45,886.49
Cash outflow towards finance costs	(34,853.64)	(33,113.04)
Operating Profit Before Working Capital Changes	8,341.69	2,698.69
Adjustments for:		
(Increase)/Decrease in receivables	(170.08)	7.31
(Increase)/Decrease in Loans	(14,388.90)	(38,020.77)
(Increase)/Decrease in Other financial asset	83.13	43.58
(Increase)/Decrease in Other non-financial asset	(520.69)	(785.66)
Increase/(Decrease) in Other financial liabilities	(74.66)	(183.06)
Increase/(Decrease) in Other non-financial liabilities	(106.47)	(70.78)
Increase/(Decrease) in Payables	(439.78)	(195.53)
Increase/(Decrease) in Provisions	(27.77)	(18.97)
Cash used in operations	(7,303.53)	(36,525.19)
Income tax paid (net of refunds)	(3,245.96)	(2,452.59)
Net cash from / (used in) operating activities	(10,549.49)	(38,977.78)
B) Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets	(534.96)	(740.63)
Proceeds from sale of Property, plant and equipment	3.01	352.79
(Increase) / decrease in other bank balance	(9,982.66)	(5,527.32)
Interest received on fixed deposits	1,979.36	1,240.67
Net cash from / (used in) investing activities	(8,535.25)	(4,674.49)
C) Cash flow from Financing activities		
Proceeds from issue of equity share capital (including share premium)	4,950.56	-
Increase / (decrease) in debt securities	(8,450.91)	4,999.75
Increase / (decrease) in borrowings (other than debt securities)	54,616.73	51,241.51
Cash outflow towards Lease	(1,762.47)	(1,672.67)
Increase / (decrease) in Subordinate liabilities	1,016.75	1,838.50
Net cash from / (used in) financing activities	50,370.66	56,407.09
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	31,285.92	12,754.82
Cash and cash equivalents at beginning of the period	3,772.30	7,301.97
Cash and cash equivalents at December 31, 2023/ December 31, 2022	35,058.22	20,056.79

Place : Kottayam

Date : February 14, 2024

For Kosamattam Finance Ltd.



Managing Director



Notes:-

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10-02-2024 and 14-02-2024.
2. The Company has adopted Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules from April 01, 2019. The financial statements have been presented in accordance with the format prescribed for Non-Banking Financial Companies under the Companies (Indian Accounting Standards) Rules, 2015 in Division III of Schedule III.
3. In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulations, 2015, a "Limited Review" of standalone financial results for the quarter ended 31 December 2023 has been carried out by the Statutory Auditor of the Company.
4. Earnings Per equity Share for the quarter and the comparative period have not been annualized.
5. Other equity includes statutory reserve as per Section 45 IC of Reserve Bank of India Act 1934, Securities Premium, Capital Reserve, Revaluation Reserve, General Reserve, Retained Earnings and Other Comprehensive Income.
6. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS – 108 dealing with Operating Segments.
7. The figures for the quarter ended December 31, 2023 and December 31, 2022 are the balancing figures between year-to-date figures and period ended September 30, 2023 and September 30, 2022 respectively.
8. **Disclosure pursuant to Regulation 54 of Securities and Exchange Board of India (Listing Obligations. And Disclosure Requirements) Regulations, 2015.**
 - a) Nature of security created and maintained with respect to secured listed non-convertible debt securities is

The principal amount of the Secured NCDs allotted in terms of various tranches of public issue of NCDs Upto XIIIth tranche, together with all interest due on the Secured NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking pari passu charge with the Existing Secured Creditors on all movable assets, including book debts and receivables, cash and bank balances, loans and advances, both present and future of our Company equal to the value 1 time of the Secured NCDs outstanding plus interest accrued thereon and first ranking pari passu charge on the immovable property situated at Nagappattinam Dist. Kelvelur Taluk, Velankanni Village, Tamil Nadu-Main Road West, R.S. NO.(OLD No.41/18C) New No.41/18C-1 Full extent in 150 sq. met.

The principal amount of the Secured NCDs allotted in terms of XIVth and XVth tranches of public issue of NCDs ,together with all interest due on the Secured NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking pari passu charge with the Existing Secured Creditors on all movable assets (excluding



charge on the written down value of furniture and fixtures to the extent of ₹1,080.92 Lakhs), including book debts and receivables, cash and bank balances, loans and advances, both present and future of our Company equal to the value 1 time of the Secured NCDs outstanding plus interest accrued thereon and first ranking pari passu charge on the immovable property situated at Nagappattinam Dist. Kelvelur Taluk, Velankanni Village, Tamil Nadu-Main Road West, R.S. NO.(OLD No.41/18C) New No.41/18C-1 Full extent in 150 sq. met

The principal amount of the Secured NCDs allotted in terms of XVIth to XXIXth tranches of public issue of NCDs, together with all interest due on the Secured NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking pari passu charge with the Existing Secured Creditors on all movable assets (excluding charge on the written down value of furniture and fixtures to the extent of ₹1,080.92 Lakhs), including book debts and receivables, cash and bank balances, loans and advances, both present and future of our Company equal to the value 1 time of the Secured NCDs outstanding plus interest accrued thereon.

- b) The Company has maintained requisite full 100% asset cover by way of pari passu charge on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company, on its Secured, Listed Non-Convertible Debentures.
9. Information required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure I**.
10. The security cover certificate for the period ended December 31, 2023, as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure A**.
11. Disclosure as per the notification No.RBI/DOR/2021-22/86. DOR.STR.REC.51/21.04.048/2021-22. September 24, 2021 under Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 relating to the total amount of loans not in default/ stressed loans transferred and acquired to/ from other entities
 - a) The company has not transferred through assignment in respect of loans not in default during the year ended December 31, 2023.
 - b) The Company has not transferred /acquired any stressed loans during the year ended December 31, 2023.
12. The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
13. A clerical error had occurred inadvertently in the statement of financial results regarding the figures reported for the quarter ended December 31, 2023, (The results reported under quarter ended December 31,2023 were sum total of 1st quarter (April 23 to June 23) and 3rd quarter (Oct 23 to Dec 23) in lieu of October 2023 to December 2023.) which were published on February 3, 2024. The error has since been rectified and approved by the Audit Committee on February 10, 2024, and by the Board of Directors in the meeting held on February 14,2024



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CIN.U65929KL1987PLC004729



**Kosamattam
Finance Ltd.**

14. Previous period /year figures have been regrouped /reclassified wherever necessary to conform to current period/year presentation

For Kosamattam Finance Limited

Mathew K Cherian

Managing Director

DIN: 01286073

Date: February 14, 2024

Place: Kottayam



Annexure I

Disclosure in Compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 for the period ended December 31, 2023

Sl No	Particulars	Note No.	Period ended December 31, 2023
1	Debt-equity ratio	2	5.78
2	Debt service coverage ratio		NA
3	Interest service coverage ratio		NA
4	Outstanding redeemable preference shares (quantity and value)		Nil
5	Capital redemption reserve/debenture redemption reserve		Nil
6	Net worth (Excl. Revaluation Reserve)	3	₹ 88,552.83 lakhs
7	Net profit after tax		₹ 7,203.02 lakhs
8	Earnings per share		
	Basic		3.23
	Diluted		3.23
9	Current Ratio	4	2.12
10	Long Term Debt to Working Capital		0.82
11	Bad debts to Account receivable ratio		NA
12	Current liability Ratio	5	0.52
13	Total debts to total assets	6	0.84
14	Debtors turnover		NA
15	Inventory turnover		NA
16	Operating margin (%)		NA
17	Net profit margin (%)	7	11.62%
18	Sector specific equivalent ratios, as applicable		
	(i) Stage III loan assets to Gross loan assets	8	1.82%
	(ii) Net Stage III loan assets to Gross loan assets	9	0.75%
	(iii) Capital Adequacy Ratio (CRAR)	10	18.77%

**The information furnished is based on Standalone Result*

Notes:

- The figures/ratios which are not applicable to the company, being an NBFC, are marked as "NA".
- Debt equity ratio = {Debt securities + Borrowings (Other than debt securities) + Subordinated liabilities} / {Equity share capital + Other Equity}.
- Net worth is calculated as defined in Sec 2(57) of the Companies Act 2013.
- Current Ratio= Current Asset /Current Liability
- Current liability Ratio= Current Liability/Total Liability
- Total Debts to Total assets = {Debt securities + Borrowings (Other than debt securities) + Subordinated Liabilities} / Total Assets.
- Net Profit Margin (%) = Net Profit After Tax / Total Income.
- Stage III loan assets to Gross loan assets = Gross NPA / Total Loan.
- Net Stage III loan assets to Gross loan assets = Net NPA / Total Loan.
- Capital Adequacy Ratio and Liquidity Coverage Ratio have been computed as per RBI Guidelines.

For Kosamattam Finance Limited

For Kosamattam Finance Ltd.



Managing Director

Date: February 14, 2024

Place: Kottayam

