

Independent Auditor's Report on audited financial results of Aye Finance Private Limited for the quarter and year ended March 31, 2024, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
Aye Finance Private Limited

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying annual financial results of Aye Finance Private Limited (the Company) for the quarter ended March 31, 2024 and year to date results for the period from April 1, 2023 to March 31, 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"), which has been initialled by us for identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - i. Presented financial results in accordance with the requirements of the Listing Regulations; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India read with the Listing Regulations, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and the year to date results for the period from April 1, 2023 to March 31, 2024.

Basis for opinion

3. We conducted our audit of the Statement in accordance with the Standards on Auditing ('SAs') specified under Section 143 (10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") and the rules thereunder, together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors.



The Company's management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (**the Act**) read with relevant Rules issued thereunder, the relevant circulars, guidelines & directions issued by Reserve Bank of India ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Statement

5. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
6. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.




- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
7. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
8. We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

9. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the nine months period ended December 31, 2023, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Co. LLP
Chartered Accountants

Firm Reg. No. 000756N/ N500441


Vijay Kumar
Partner

Membership No. 092671

UDIN: 24092671BKFB0V3338



Place: *New Delhi*

Date: May 24, 2024

Aye Finance Private Limited

(CIN: U65921DL1993PTC283660)

Registered Address: M-5, Magnum House-I, Community Centre, Karampura, New Delhi - 110015

Tel. No.: 01244844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Statement of assets and liabilities as at March 31, 2024

(All amounts are in Rs. crores unless otherwise stated)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	526.59	272.63
Bank balances other than cash and cash equivalents	203.67	121.42
Derivative financial instruments	-	3.07
Loans	4,003.12	2,555.44
Investments	10.61	84.46
Other financial assets	30.66	22.81
Total financial assets	4,774.65	3,059.83
Non-financial assets		
Current tax assets (net)	11.73	18.08
Deferred tax assets (net)	43.94	29.34
Property, plant and equipment	8.96	5.46
Right of use assets	21.43	21.15
Intangible assets under development	2.95	0.47
Intangible assets	1.32	0.55
Other non-financial assets	8.07	5.13
Total non-financial assets	98.40	80.18
Total assets	4,873.05	3,140.01
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Derivative financial instruments	3.15	-
Debt securities	1,022.34	899.85
Borrowings (other than debt securities)	2,476.65	1,396.31
Lease liabilities	23.63	24.29
Other financial liabilities	55.42	16.07
Total financial liabilities	3,581.19	2,336.52
Non-financial liabilities		
Provisions	30.29	22.67
Other non-financial liabilities	25.46	12.32
Total non-financial liabilities	55.75	34.99
EQUITY		
Equity share capital	39.93	30.45
Other equity	1,196.18	738.05
Total equity	1,236.11	768.50
Total liabilities and equity	4,873.05	3,140.01

For and on behalf of the Board of Directors of
Aye Finance Private Limited



Sanjay Sharma
Managing Director
DIN: 03337545

New Delhi
May 24, 2024

(All amounts are in Rs. crores unless otherwise stated)

Sr. No.	Particulars	Quarter ended		Year ended		
		March 31, 2024 Audited	December 31, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
1	Revenue from operations					
	Interest income	277.49	243.82	168.11	948.69	566.49
	Fees and commission income	14.58	11.71	8.68	47.86	25.48
	Net gain / (loss) on derecognition of financial instruments under amortised cost category	7.39	2.87	(0.18)	18.95	12.51
	Net gain on fair value changes	5.32	5.87	10.81	24.72	18.95
	Total revenue from operations	304.78	264.27	187.42	1,040.22	623.43
2	Other income	15.03	5.46	7.02	31.53	19.91
3	Total income [1 + 2]	319.81	269.73	194.44	1,071.75	643.34
4	Expenses					
	Finance cost	93.01	85.42	57.04	326.53	197.96
	Net loss on fair value changes	4.33	-	6.57	6.18	6.57
	Impairment on financial instruments	58.48	31.57	19.33	131.40	73.35
	Employee benefit expenses	77.60	66.40	57.38	275.21	212.20
	Depreciation and amortization expense	4.30	3.68	2.91	14.54	11.45
	Other expenses	28.66	22.12	21.43	90.03	70.41
	Total expenses	266.38	209.19	164.66	843.89	571.94
5	Profit before tax [3 - 4]	53.43	60.54	29.78	227.86	71.40
6	Tax expense:					
	Current tax	28.90	19.97	0.62	81.18	0.62
	Deferred tax	(11.13)	(4.44)	5.23	(14.45)	16.99
	Income tax expense [5 - 6]	17.77	15.53	5.85	66.73	17.61
7	Profit for the year (A)	35.66	45.01	23.93	161.13	53.79
8	Other comprehensive (loss) / income					
	Items that will not be reclassified subsequently to profit or loss					
	Re-measurement income on defined benefit plans	0.03	(0.03)	(0.49)	(0.56)	3.99
	Income tax effect	-	0.01	0.13	0.15	(1.00)
	Other comprehensive (loss) / income (B)	0.03	(0.02)	(0.36)	(0.41)	2.99
9	Total comprehensive income for the year (A+B)	35.69	44.99	23.57	160.72	56.78
10	Earnings per share *					
	Basic (Rs.)	9.98	14.26	7.72	49.84	17.34
	Diluted (Rs.)	9.89	14.09	7.62	49.29	17.13
	Nominal value	10.00	10.00	10.00	10.00	10.00

* Earnings per share for the interim periods are not annualised

For and on behalf of the Board of Directors of
Aye Finance Private Limited

New Delhi
May 24, 2024



Sanjay Sharma
Managing Director
DIN: 03337545

Aye Finance Private Limited
Registered Address: M-5, Magnum House-I, Community Centre, Karampura, New Delhi - 110015
Tel. No.: 01244844000 | Email: corporate@ayefin.com | website: www.ayefin.com |
Statement of cash flow for the year ended March 31, 2024

(All amounts are in Rs. crores unless otherwise stated)

Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
Cash flow from operating activities		
Profit / (Loss) before tax	227.86	71.40
Adjustments for:		
Depreciation and impairment of PPE	5.09	4.13
Depreciation on right of use assets	9.45	7.32
Loss/ (Gain) on fair value of cross currency swap	6.22	(0.39)
Unrealised (gain) / loss on investments in mutual fund	-	(0.14)
Profit on sale of mutual fund units	(21.01)	(11.85)
Impairment of financial instruments	76.80	20.85
Profit on Early Termination of lease	(0.26)	-
Provision on Investment	0.25	-
Loans and advances written off	55.31	50.00
Loss on settlement	1.68	2.50
Loss on sale of property, plant and equipment (net)	0.05	-
Expense on employee stock option scheme	4.70	5.70
Unrealised Interest income on security deposit	(0.63)	-
Interest Income on account of processing fees amortisation	17.86	-
Interest Expense on account of processing fees amortisation	(7.75)	-
Excess Interest Spread	(0.31)	-
Interest on leases liabilities	2.21	3.16
Operating profit before working capital changes	377.52	152.68
Movements in working capital:		
(Increase)/Decrease in bank balances not considered as cash and cash	(82.25)	102.95
(Increase) / Decrease in loan portfolio	(1,599.33)	(941.08)
(Increase) / Decrease in other financial assets	(7.97)	(15.72)
(Increase) / Decrease in other non financial assets	(2.94)	1.21
Increase / (Decrease) in other financial liabilities (excluding lease liabilities)	39.02	(16.71)
Increase / (Decrease) in derivative financial instruments	-	(6.96)
Increase / (Decrease) in other non financial liabilities	13.14	5.97
Increase / (Decrease) in provisions	7.06	6.51
Cash used in operations	(1,255.75)	(711.15)
Income taxes paid	(74.83)	(8.87)
Net cash used in operating activities (A)	(1,330.58)	(720.02)

(Continued)



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(All amounts are in Rs. crores unless otherwise stated)

Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited)
(Continued)		
Cash flow from investing activities		
Purchase of property, plant and equipment, excluding right of use assets	(9.60)	(4.43)
Sale of property, plant and equipment, excluding right of use assets	0.05	-
Purchase of investments	(7,188.50)	(3,743.81)
Sale of investments	7,283.11	3,826.45
Intangible assets under development	(2.01)	-
Net cash used in investing activities (B)	83.05	78.21
Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	302.09	-
Amount received from issue of share warrants	0.09	-
Proceeds from issue of debt securities	678.70	492.65
Redemption of debt securities	(556.21)	(515.03)
Proceeds from borrowings (other than debt securities)	2,839.50	1,267.72
Repayment of borrowings (other than debt securities)	(1,713.41)	(473.64)
Payment of lease liabilities (including interest)	(11.27)	(10.11)
Movement of loan repayable on demand	(38.00)	-
Net cash generated from financing activities (C)	1,501.49	761.59
Net increase / (decrease) in cash and cash equivalents (A + B + C)	253.96	119.79
Cash and cash equivalents at the beginning of the period	272.63	152.84
Cash and cash equivalents at the end of the year	526.59	272.63
Components of cash and cash equivalents as at the end of the period		
Cash in hand	9.20	4.93
Balance with banks - on current account	227.14	37.37
Deposits with original maturity of less than or equal to 3 months	290.25	230.33
Total cash and cash equivalents	526.59	272.63

Note:

The above cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - "Statement of Cash Flows".

For and on behalf of the Board of Directors of
Aye Finance Private Limited



Sanjay Sharma
Managing Director
DIN: 03337545

New Delhi
May 24, 2024

Notes:

- 1 The Company is a NBFC - Middle Layer as classified under Master Direction - Reserve Bank of India (Non - Banking Financial Company - Scale Based Regulations) Directions, 2023
- 2 The financial results for the quarter and year ended March 31, 2024, which have been subjected to audit by statutory auditors of the company, have been reviewed by the audit Committee and approved by the Board of Directors at its meeting held on May 24, 2024. The report is being filed with the Bombay Stock Exchange ("BSE") and is also available on the Company's website www.ayefin.com
- 3 The above audited financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and the Indian Accounting Standards (IND AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other Regulators are implemented as and when they are issued/applicable.
- 4 The figures of the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023 and the reviewed figures for the nine months ended December 31, 2023 and December 31, 2022 respectively.
- 5 Detail of resolution plan implemented under the resolution framework for COVID-19 related stress as per RBI circular dated August 06, 2020 (resolution framework - 2.0) and May 5, 2021 (resolution framework - 2.0) as at March 31, 2024 as given below: -

(All amounts are in rupees Crores)

Type of Borrowers	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2023 (A) *	Of (A), aggregate debt that slipped in to NPA during the year ended March 31, 2024	Of (A) amount written off during the year ended March 31, 2024	Of (A) amount paid by the borrowers during the year ended March 31, 2024	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at March 31, 2024 *
Personal loans #	9.63	1.29	2.28	4.68	1.38
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	9.63	1.29	2.28	4.68	1.38

* Consist of unbilled and overdue principal.

Includes restructuring implemented pursuant to OTR 2.0 for personal loans, individual business loans and small business loans.

- 6 Disclosure pursuant to RBI notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, (a) Details of loans (not in default) transferred through assignment:

Particulars	For the quarter ended March 31,	For the year ended March 31, 2024
Amount of loan accounts transferred (Rupees in crores)	95.55	246.78
Retention of beneficial economic interest (MRR)	10%	10%
Weighted average maturity (residual maturity)	18.42 months	18.4 months
Weighted average holding period	8.33 months	7.64 months
Coverage of tangible security	0%	0%
Rating-wise distribution of rated loans	Unrated	Unrated

(Continued)



(Continued)

(b) The company has not re-purchased any loans in accordance with paragraph 48 of Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 during the year ended March 31, 2024.

(c) (i) Details of stressed loans transferred during the year ended March 31, 2023

Particulars	To Asset Reconstruction Companies (ARC)	
	NPA*	SMA
No. of accounts	9,024	-
Aggregate principal outstanding of loans transferred (Rs. in crores)	83.76	-
Weighted average residual tenor of the loans transferred (in months)	11 months	-
Net book value of loans transferred (at the time of transfer) (Rs. in crores)	11.11	-
Aggregate consideration (Rs. in crores)	13.28	-
Additional consideration realised in respect of accounts transferred in earlier year	-	-

*Including written off loans amounting to Rs. 51.65 crores

(c) (ii) The Company has not transferred any stressed loan during the financial year ended March 31, 2024

(d) The Company has not acquired any stressed loan during the year ended March 31, 2024.

- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The Company will assess the impact of the Code when it comes into effect and the rules are framed. The Company will record any related impact in the period the Code becomes effective.
- 8 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 9 The Company owns 100% of Foundation for Advancement of Micro Enterprises (FAME), incorporated under Section 8 of the Companies Act, 2013, to carry on corporate social responsibility activities. The financial statements of FAME are not considered for consolidation since the definition of control is not met as the Company's objective is not to obtain economic benefits from the activities of FAME.
- 10 (a) During the year ended March 31, 2024, the authorised share capital of the Company was increased vide approval of equity shareholders dated November 17, 2023 from Rs. 34.60 crores comprising of 55,00,000 equity shares of Rs. 10 each and 291,00,000 preference shares of Rs. 10 each to Rs. 45.31 crores comprising of 67,30,000 equity shares of Rs. 10 each and 291,00,000 preference shares of Rs. 10 each and 47,40,000 preference shares of Rs. 20 each.
- (b) The Board of Directors in their meeting held on December 08, 2023 approved the issuance of 20 Equity Shares having nominal value of Rs. 10 each, 47,39,244 Series F compulsorily convertible preference shares ("Series F CCPS") having nominal value of Rs. 20 each and 9,49,376 Warrants at an exercise price of Rs. 654.11/- per warrant, of which an initial warrant subscription amount of Re. 1 per warrant on private placement and preferential basis subject to approval of Shareholders which was obtained in the EGM Dated December 12, 2023.
- (c) During the period between December 20, 2023 to January 05, 2024, the Company has received subscription amount aggregating to Rs. 310.09 crores for subscription of 20 Equity Shares of Rs. 10 each at issue price of Rs. 654.11 per share including premium of Rs. 644.11 per share and 47,39,244 Series F CCPS of Rs. 20 each at issue price of Rs. 654.11 per Series F CCPS including premium of Rs. 634.11 per Series F CCPS and 9,49,376 Warrants at an exercise price of Rs. 654.11/- per warrant, of which an initial warrant subscription amount of Re. 1 per warrant was payable at the time of allotment.
- (d) The Board of Directors in their meeting held on January 05, 2024 approved the allotment of above mentioned securities.
- 11 Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to state that all listed secured Non-Convertible Debentures of the Company are secured by way of first exclusive charge on hypothecated book debts of the Company up to the extent minimum of 100% of the amount outstanding.
- 12 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024 are attached as Annexure I to these financial results.

New Delhi
May 24, 2024



For and on behalf of the Board of Directors of
Aye Finance Private Limited

Sanjay Sharma
Managing Director
DIN: 03337545

Annexure - I

Aye Finance Private Limited (CIN: U65921DL1993PTC283660)

Registered Address: M-5, Magnum House-I, Community Centre, Karampura, New Delhi - 110015

Tel. No.: 01244844000 | Email: corporate@ayefin.com | website: www.ayefin.com |

Additional Disclosures pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as at March 31, 2024

(All amounts are in Rs. crores unless otherwise stated)

S.No.	Particulars	For the year ended March 31, 2024
(a)	Debt equity ratio (times) (Refer Note 1)	2.97
(b)	Net worth (Refer Note 2)	1,184.59
(c)	Net profit after tax	161.13
(d)	Total debts to total assets (%) (Refer Note 3)	72.29%
(e)	Net profit margin (%) (Refer Note 4)	15.03%
(f)	Earnings per share (Rs)	
	Basic	49.84
	Diluted	49.29
(g)	Sector specific equivalent ratios	
	(i) Gross stage III ratio	
	Gross Stage III ratio (%)	3.19%
	(Gross stage III loans / Total loans)	
	(ii) Net stage III ratio	
	Net NPA ratio (%)	0.91%
	(Gross stage III loans - ECL on Gross stage III / (Total loans - ECL on Gross stage III))	
	(iii) Provision coverage ratio	
	Provision coverage ratio (%)	72.14%
	(ECL on Gross stage III) / (Gross stage III)	
	(iv) Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	32.79%

Notes:

- Debt equity ratio = (Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Net-worth.
- Net-worth = Total equity - Deferred tax - Intangible assets - Prepaid expenses.
- Total debt to total assets = ((Debt securities + Borrowings other than debt securities + Subordinated liabilities (lease liabilities)) / Total assets.
- Net profit margin = Net profit for the period / Total income for the period.
- Other ratios / disclosures such as debt service coverage ratio, interest service coverage ratio, outstanding redeemable preference shares (quantity and value), current ratio, capital redemption reserve / debenture redemption reserve, long term debt to working capital ratio, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin (%) are not applicable / relevant to the Company and hence not disclosed.

For and on behalf of the Board of Directors of
Aye Finance Private LimitedNew Delhi
May 24, 2024

Sanjay Sharma
Managing Director
DIN: 03337545