



Namra Finance Limited

502-503, SAKAR III, OPP. OLD HIGH COURT, OFF ASHRAM ROAD, AHMEDABAD-380 014. GUJARAT, INDIA
PH. : +91-79-40507000 e-mail : ho@namrafinance.com Website : namrafinance.com

To,
BSE Limited
P. J. Tower,
Dalal Street,
Mumbai-400001

Date: February 14, 2025

Dear Sir,

**SUB: UNAUDITED FINANCIAL RESULTS WITH LIMITED REVIEW FOR THE QUARTER/PERIOD
ENDED ON DECEMBER 31, 2024**

Pursuant to Regulation 52(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submit Unaudited Financial Results for the quarter/period ended on December 31, 2024 as reviewed by audit committee and approved by Board of Directors in its meeting held on February 14, 2025.

The statutory auditor has also carried out a limited review. The Limited Review Certificate of M/s Samir M. Shah & Associates, on Unaudited Financial Results for the quarter/period ended on December 31, 2024 is also forwarded herewith.

Information as required under Regulation 52(4) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 is also attached herewith.

The meeting conducted at 02:00 p.m. and concluded at 03.00 p.m.

Kindly take this on your record.

Thanking you,

Yours faithfully,

For, Namra Finance Limited

Aalok Patel
Joint Managing Director
(DIN: 02482747)



Wholly owned subsidiary of Arman Financial Services Limited

CIN : U65999GJ2012PLC069596

SAMIR M. SHAH & ASSOCIATES

Chartered Accountants

"Heaven", 8, Western Park Society, Nr. TRP Mall,
Bopal, Ahmedabad – 380058

Phone : +91- 76220 12032

E-mail : samir@smshah.co.in

LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY FINANCIAL RESULTS OF NAMRA FINANCE LIMITED UNDER REGULATION 52(2) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

Board of Directors of
Namra Finance Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Namra Finance Limited (the "Company"), for the quarter ended December 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'). Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 14.02.2025

For, Samir M Shah & Associates
Chartered Accountants,

[Firm Regd. No. 122377W]


(Samir M Shah)

Partner

[M. No. 111052]

UDIN: 25111052BMJWTA9692





Namra Finance Limited

Reg. off: 502-503, SAKAR III, OPP. OLD HIGH COURT, AHMEDABAD-380014

CIN:U65999GJ2012PLC069596 Ph-079-40507000; E-mail: ho@namrafinance.com; Website: www.namrafinance.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / PERIOD ENDED DECEMBER 31, 2024

(Rs. In Lakhs except per share data)

Sr.No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a. Revenue from Operations						
	i. Interest Income based on Effective Interest Method	10,616.31	11,964.84	12,023.61	35,400.44	34,411.42	47,070.28
	ii. Gain on Assignment of Financial Assets	775.25	1,202.68	1,008.13	2,936.64	2,034.09	3,475.54
	iii. Fees and Commission Income	478.16	527.39	463.89	1,500.66	1,404.97	1,917.19
	iv. Net Gain on Fair Value Changes	221.86	107.84	124.51	367.62	464.18	550.84
	Total revenue from Operations	12,091.58	13,802.74	13,620.13	40,205.37	38,314.65	53,013.85
	b. Other Income	-	-	-	-	-	10.92
	Total Income	12,091.58	13,802.74	13,620.13	40,205.37	38,314.65	53,024.77
2	Expenses						
	a. Finance cost	4,763.16	5,412.78	5,894.44	15,856.38	16,785.36	22,210.38
	b. Impairment losses on financial assets	6,754.45	4,751.61	1,521.95	15,366.45	3,681.74	5,785.84
	c. Employees benefits expense	1,883.19	1,814.45	1,176.52	5,330.38	3,251.83	4,701.35
	d. Depreciation and amortisation expense	36.16	34.95	32.06	104.49	92.48	123.49
	e. Other expenses	701.47	768.11	450.99	2,063.91	1,312.64	1,963.93
	Total Expenses	14,138.43	12,781.90	9,075.96	38,721.60	25,124.05	34,784.99
3	Profit / (Loss) before an Exceptional and Tax (1-2)	(2,046.85)	1,020.85	4,544.17	1,483.76	13,190.61	18,239.78
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3 - 4)	(2,046.85)	1,020.85	4,544.17	1,483.76	13,190.61	18,239.78
6	Tax Expense (net)						
	- Current tax	306.00	572.00	1,391.00	1,719.00	3,736.00	4,925.00
	- Short / (excess) Provision of Income Tax of earlier years	-	-	0.04	-	0.04	2.82
	- Deffered tax liability / (asset)	(628.42)	(187.07)	(242.77)	(1,046.07)	(503.75)	(521.37)
	Net Tax Expenses	(322.42)	384.93	1,148.26	672.93	3,232.28	4,406.45
7	Profit for the period / year from continuing operations (5-6)	(1,724.43)	635.92	3,395.91	810.83	9,958.32	13,833.33
8	Profit / (loss) from discontinued operations	-	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-	-
10	Profit / (loss) from discontinued operations (after tax) (8-9)	-	-	-	-	-	-
11	Profit for the period / year (7+10)	(1,724.43)	635.92	3,395.91	810.83	9,958.32	13,833.33
12	Other comprehensive income / (loss)						
	(a) (i) Items that will not be reclassified to profit and loss						
	- Fair valuation gain / (loss) on financial instruments measured at FVOCI	-	-	-	-	-	-
	- Remeasurement of Defined Benefit Obligations	(1.05)	(1.05)	(6.09)	(3.14)	(18.25)	(4.19)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	0.26	0.26	1.53	0.79	4.59	1.05
	Sub Total (a)	(0.78)	(0.78)	(4.55)	(2.35)	(13.65)	(3.14)
	(b) (i) Items that will be reclassified to profit and loss						
	- Fair Value changes on Advances	14.09	19.64	230.32	91.30	531.85	779.45
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(3.55)	(4.94)	(57.97)	(22.98)	(133.86)	(196.17)
	Sub Total (b)	10.54	14.70	172.35	68.32	397.99	583.28
	Net Other comprehensive income / (loss) (a)+(b)	9.76	13.92	167.80	65.97	384.34	580.14
13	Total Comprehensive Income	(1,714.67)	649.84	3,563.71	876.81	10,342.66	14,413.48
	Paid up Equity Share capital (face value of Rs. 10/-)	5,286.00	5,286.00	4,536.00	5,286.00	4,536.00	4,936.00
14	Earnings per share (in Rs.) (Not Annualised for interim period)						
	(a) Basic EPS	(3.46)	1.20	7.48	1.59	21.95	30.17
	(b) Diluted EPS	(3.46)	1.20	7.48	1.59	21.95	30.17



Notes

1	These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 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.
2	The unaudited standalone financial results for the quarter / period ended December 31, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 14, 2025.
3	Disclosures in compliance with Regulation 52 (4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended December 31, 2024 is attached herewith.
4	The Company is engaged primarily in the business of financing and all its operations are in India only. Accordingly, there is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
5	Previous period / year figures have been regrouped and rearranged wherever necessary, to make them comparable with those of current period / year, impact of the same is not material to the financial Results /Financial Statements.
6	The Microfinance industry has been going through a challenging phase in the current financial year due to multiple factors, including climatic disruptions, dilution of the Joint Liability Group (JLG) model, weakened borrower discipline, excessive borrower indebtedness, and external influences on microfinance borrowers. These issues began in the first quarter of FY25 and continued through the second and third quarters. High levels of stress in the industry have further increased attrition at the field level, exacerbating the challenges and resulting in elevated delinquencies and gross slippages during the period. As a conservative measure, the Company undertook an aggressive write-off of INR 45.44 cr. and additional provisions of INR 22.10 cr. during the quarter, leading to higher credit costs for the nine months ending December 31, 2024. The Company remains committed to improving recovery efforts at the field level and is confident of achieving better outcomes.
7	Details of loans transferred during the period ended December 31, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 as amended, are given below:

(i) Details of transfer through Direct assignment in respect of loans not in default during the quarter and period ended December 31, 2024:

Particular	Period ended December 31, 2024	Quarter ended December 31, 2024
Number of Loans	1,05,916	27,728
Book value of loans assets assigned (₹ in Lakhs)	43,436.10	11,104.28
Sale Consideration Received (₹ in Lakhs)	39,092.50	9,993.85
Number of Transactions	7	3
Weighted average remaining maturity (in months)	19.41	19.34
Weighted average holding period after origination (in months)	4.44	4.35
Retention of beneficial economic interest	10%	10%
Coverage of tangible security Coverage	-	-
Rating wise distribution of rated loans	-	-
Number of instances (transactions) where transferred as agreed to replace the transferred loans	-	-
Number of transferred loans replaced	-	-

(ii) The Company has not transferred any Non-performing assets (NPAs).

(iii) The Company has not acquired any loan through assignment.

(iv) The Company has not acquired any stressed loan.

Date: 14.02.2025
Place: Ahmedabad

For, Namra Finance Limited



Aalok Patel

Aalok Patel
Joint Managing Director
DIN-02482747

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the period ended on December 31, 2024

SRN	Particulars	Details
1.	Credit Rating & Change in rating (if any)	N.A.
2.	Debt-equity ratio	1.45x
3.	Debt service coverage ratio	N.A.
4.	Interest service coverage ratio	N.A.
5.	Outstanding redeemable preference shares (quantity and value)	Nil
6.	Capital redemption reserve	N.A.
7.	Debenture redemption reserve	N.A.
8.	Net worth (₹ in lakhs)	63,632.69
9.	Net profit after tax for the quarter ended 31.12.2024 (₹ in lakhs)	(1,724.43)
	Net profit after tax for the period ended 31.12.2024 (₹ in lakhs)	810.83
10.	Earnings per share (in ₹):	
	Basic For the quarter ended 31.12.2024	(3.46)
	Diluted For the quarter ended 31.12.2024	(3.46)
	Basic For the period ended 31.12.2024	1.59
	Diluted For the period ended 31.12.2024	1.59
11.	Current ratio	N.A.
12.	Long term debt to working capital	N.A.
13.	Bad debts to Account receivable ratio	N.A.
14.	Current liability ratio	N.A.
15.	Total debts to total assets	56.30%
16.	Debtors turnover	N.A.
17.	Inventory turnover	N.A.
18.	Operating margin	N.A.
19.	Net profit margin for the quarter ended 31.12.2024 (%)	(14.26%)
	Net profit margin for the period ended 31.12.2024 (%)	2.02%
20.	Sector specific equivalent ratios:	
	GNPA (%)	4.41%
	NNPA (%)	0.56%
	CRAR (%)	45.73%

For, Namra Finance Limited



Aalok Patel
Joint Managing Director
(DIN: 02482747)



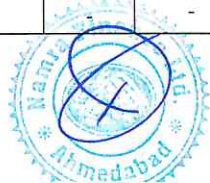
We, the statutory auditors of **M/s Namra Finance Limited** have verified the necessary documents and records of the Company having its registered office at 502-503, Sakar-III, Nr. Old High Court, Off Ashram Road, Ahmedabad – 380 014 and on the basis of our verification and information and explanation provided to us, we certify annexure as under.

ANNEXURE-A

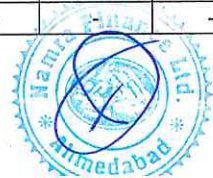
i. Security cover certificate in pursuance to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **as on December 31, 2024:**

(Rs. 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
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	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	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)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	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(=K+L+M+ N)
										Relating to Column F				
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	-	-	-	-	-	-	460.85	-	460.85	-	-	-	-	-
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	97.51	-	97.51	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Intangible Assets	-	-	-	-	-	-	19.87	-	19.87	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	753.82	-	753.82	-	-	-	-	-
Loans	Receivable under financing Activities	12,596.34	95,804.36	No	-	-	* 25,961.66	-	* 1,34,362.35	-	12,596.34	-	-	12,596.34
Less Impairment loss allowance as per IND AS	-	-	-	No	-	-	(11,325.13)	-	(11,325.13)	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	-	-	6,584.52	-	6,584.52	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	26,566.79	-	-	-	1,112.89	-	27,679.68	-	-	-	-	-
Others	-	-	-	-	-	-	5,496.08	-	5,496.08	-	-	-	-	-
Total	-	12,596.34	1,22,371.15	-	-	-	29,162.06	-	1,64,129.54	-	12,596.34	-	-	12,596.34
LIABILITIES														
Debt securities to which this certificate pertains	Secured Debenture	11,316.95	-	No	-	-	-	-	11,316.95	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-	-	-	-	-
Other Debt			-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt			1,000.00	-	-	-	-	-	1,000.00	-	-	-	-	-
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-
Bank		not to be filled	51,501.03	-	-	-	-	-	51,501.03	-	-	-	-	-
Debt securities			9,609.52	-	-	-	-	-	9,609.52	-	-	-	-	-
Others			18,971.04	-	-	-	-	-	18,971.04	-	-	-	-	-
Trade payables			-	-	-	-	58.09	-	58.09	-	-	-	-	-
Lease Liabilities			-	-	-	-	110.70	-	110.70	-	-	-	-	-
Provisions			-	-	-	-	206.62	-	206.62	-	-	-	-	-
Others			-	-	-	-	7,722.91	-	7,722.91	-	-	-	-	-
Total		11,316.95	81,081.59	-	-	-	8,098.31	-	1,00,496.85	-	-	-	-	-



Cover on Book Value		-	-	-	-	-	-	-	-	-	-	-	-	-
Cover on Market Value		-	-	-	-	-	-	-	-	-	-	-	-	-
	Exclusive Security Cover Ratio	1.11	-	-	Pari-Passu Security Cover Ratio	-	-	-	-	-	-	-	-	-

* Note: This includes ICD given to Holding Company of Rs. 5505.24 Lacs.

For, Namra Finance Limited

Aalok Patel
Joint Managing Director
DIN-02482747



For, Samir M Shah & Associates

Chartered Accountant

FRN.: 122377W

Samir M Shah
Partner

Membership No.111052

UDIN: 25111052 BMJWT C 3875

Date: 14.02.2025





Namra Finance Limited

Registered Office: 502-503, SAKAR III, OPP. OLD HIGH COURT, OFF ASHRAM ROAD, AHMEDABAD-380014, GUJARAT, INDIA
PH.: +91-79-40507000, 27541989 E-mail: ho@namrafinance.com CIN: U65999GJ2012PLC069596

A. Statement of utilization of issue proceeds: **Not Applicable (No fresh issue was made during the quarter)**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (In Cr.)	Funds utilized (In Cr.)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
Nil									

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

Particulars	Remarks
Name of listed entity	
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	
Amount raised	in Rs. crore
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?	Yes/ No
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:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any

Deviation could mean:

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

Name of signatory: Rahul Shahdadpuri

Designation: Company Secretary

Date: 14/02/2025