

November 04, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001Dear Sir/Madam,

Sub: Intimation of outcome of board meeting

Pursuant to Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), we wish to inform that, the board of directors of the Company (the "Board") at their meeting held on November 04, 2022, have *inter alia* considered and approved the following matters:

Financial Results:

The financial results of the Company for the quarter ended on September 30, 2022, was considered and approved by the Board. Accordingly, please find enclosed herewith the following:

- a) Financial results as per regulation 52 of LODR along with the Limited Review Report issued by the statutory auditors of the Company.
- b) Statement of disclosure under Regulations 52(4) of LODR.
- c) Statement of security cover under Regulation 54 of LODR as on September 30, 2022.
- d) Statement indicating the utilization of issue proceeds of non-convertible debentures under Regulation 52(7) of the LODR for the quarter ended on September 30, 2022.
- e) Related Party Disclosure for the half year ended 30th September 2022 under Regulation 23(9) of LODR.

Further, the Board meeting started at 11:30 am IST and concluded at 4:45 pm IST.

Request you to kindly take the intimation on record.

Thanking you.
Yours sincerely,
For Northern Arc Capital Limited

R Srividhya

Company Secretary

CIN.: U65910TN1989PLC017021

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6th Floor - "A" Block Tidel Park, No. 4 Rajiv Gandhi Salai Taramani, Chennai - 600 113, India

Tel: +91 44 6117 9000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Northern Arc Capital Limited (the "Company") pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Northern Arc Capital Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Northern Arc Capital Limited (the "Company") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (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, (Ind AS 34) "Interim Financial Reporting" 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 and 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 Indian Accounting Standards ('Ind AS') 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 Ind AS standalone financial information of the Company for the corresponding quarter and six-month period ended September 30, 2021, included in these standalone financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those standalone financial information on November 9, 2021.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Bharath N S

Partner

Membership No.: 210934 UDIN: 22210934BBZZPX2643

Place: Chennai

Date: November 4, 2022

Northern Are Capital Limited CIN: U65910TN1989PLC017021

Regd. Office: IITM Research Park, Phase I, 10th Floor, Kanagam Village, Taramani, Chennai - 600 113 Statement of unaudited standalone financial results for the quarter and half year ended 30 September 2022

(All amounts are in rupees lakhs, unless otherwise stated) Particulars Quarter ended Six Month ended Year ended 30 September 30 September 30 September 30 September 30 June 2022 31 March 2022 2021 2022 2021 2022 Audited Unaudited Unaudited Unaudited Unaudited Unaudited Revenue from operations 75,550.32 17 374 51 53.634.63 33,754,88 Interest income 27,393.58 26.241.05 6,604.23 1.633.63 3,054.74 3,112.19 2 170.34 884.40 Fees and commission income 706.24 665.53 934.12 1,371.77 2,021.74 4,749.96 Net gain on fair value changes 57.30 Net gain on derecognition of financial instruments 38.888.81 86,904.51 27,790.98 58,118,44 Total revenue from operations 30,327.46 19,942,26 507.42 50.05 122.84 333.98 63.00 Other income 59.84 39,222.79 58,241.28 87,411.93 Total income 30,387.30 27,853.98 19,992.31 Expenses 26,299.16 18,872.31 41,026.93 13,743.92 12,555.24 9,388.89 Finance costs Fees and commission expense 3,468.91 3,640.24 993.29 7,109.15 1,675.24 5,273.22 Impairment on financial instruments 1,071.90 1,270.34 663 09 2 342 24 2 822 59 3.684.74 2,463.08 3.867.54 8,771.65 2.083.97 4.628.07 Employee benefits expenses 2,164.99 691.40 357.31 911.82 340.52 350.88 206.29 Depreciation and amortisation 940.71 1,485.68 5,034.73 Other expenses 2,620.33 1,045.40 3,665,73 21,325.18 23,410.57 14,276.24 29,080,67 64,703.09 Total expenses 44,735.75 Profit before tax 6,976.73 6,528.80 5,716.07 13,505.53 10,142.12 22,708.84 Tax expense 2.327.00 2.139.00 1.127.00 4 466 00 1.628.00 4.718.00 Current tax Deferred tax charge / (benefit) (518.98) (561.67) (1.080.65) 1.146.65 1.617.91 1,577.33 1,514.31 3,385.35 2,774.65 6,335.91 1.808.02 Profit for the period / year 5,168.71 4,951.47 4,201.76 10,120.18 7,367.47 16,372.93 Other comprehensive income Items that will not be reclassified to profit or loss Remeasurements of the defined benefit asset (53.00)28.86 (106.00)(73.61)(171.43)(liability) (53.00)Income tax relating to items that will not be reclassified to profit or loss 13.34 13.34 (7.26)26.68 18 53 43.15 Net other comprehensive income not to be (39.66)(39.66)21.60 (79.32)(55.08). (128.28) reclassified subsequently to profit or loss Items that will be reclassified subsequently to profit Fair valuation of Financial Instruments through other comprehensive income (Net) 1,525.56 (1,294.40)109.81 231.16 (429.94)(1,376,89)Income tax relating to items that will be reclassified to (383.98) 325.80 (58.18) 108.21 346.56 (27.68)profit or loss 1,141.58 (968.60) 172.98 (321.73) (1,030.33) 82.13 Net movement on effective portion of Cash Flow (109.98) (1,634.26) (2,092,39) (833,12) (258.33) Hedges (801.14)Income tax relating to items that will be reclassified to 209.70 65.02 526.66 201.65 27.72 411,35 profit or loss (599,49) (623.42) (82.26) (1,222.91) (193.31) (1,565.73) (1,592.02)(1,049.93)(515,04) (2.596.06) Net other comprehensive income to be reclassified 542.09 (0.13)subsequently to profit or loss Other comprehensive income for the period / year, 502,43 (1,631.68) 21.47 (1,129.25) (570.12) (2,724.34) net of income tax 3,319.79 4,223.23 8,990.93 6,797.35 13,648.59 Total comprehensive income for the period / year, 5.671.14 net of income tax Earnings per equity share of Rs 10 each* 8.37 18,52 Basic (in rupees) 11.38 Diluted (in rupees) 3.90 3.75 3.20 7.65 5.61 12 43 *Not annualised *Not annualised *Not annualised *Not annualised *Not annualised *Annualised

See accompanying notes to the unaudited standalone financial results



Northern Arc Capital Limited
CIN: U65910TN1989PLC017021
Regd. Office: IITM Research Park, Phase I, 10th Floor, Kanagam Village, Taramani, Chennai - 600 113
Statement of standalone unaudited financial results of Northern Arc Capital Limited (the "Company") for the quarter and half year ended September 30, 2022
Statement of Unaudited Standalone Balance Sheet as at 30 September 2022

(All amounts are in rupees lakhs, unless otherwise stated)

Particulars	As at	As at
	30 September 2022 (Unaudited)	31 March 2022 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	11,945.35	70,421.30
Bank balances other than cash and cash equivalents	30,845.63	8,734.44
Derivative financial instruments	4,480.75	151.83
Trade receivables	1,684.35	1,814.5
Loans	5,79,093.12	5,22,265.4
Investments	1,75,781.49	1,63,934.08
Other financial assets	974.95	7,067.38
	8,04,805.64	7,74,388.96
Non-financial assets	4,000	1056 56
Current tax assets (net)	4,164.56	4,056.59
Deferred tax assets (net)	2,820.83	1,360.33
Property, plant and equipment	203.66	157.86
Right of use asset	632.31	780.9
Intangible assets under development	292.96	28.44
Other intangible assets	2,281.11	940.10
Goodwill	725.13	i comed a n
Other non- financial assets	833.45	1,807.59
	11,954.01	9,131.82
TOTAL ASSETS	8,16,759.65	7,83,520.78
LIABILITIES AND EQUITY		134
LIABILITIES		
Financial liabilities		
Derivative financial instruments	84.21	643.83
Trade payables	33,000	
-total outstanding dues of micro and small enterprises		
-total outstanding dues of creditors other than micro and small enterprises	3,712.75	5,405.13
Debt securities	1,43,063.12	1,34,359.6
Borrowings (other than debt securities)	4,75,564.55	4,59,942.63
Subordinated liabilities	3,993.47	3,993.4
Other financial liabilities	6,367.56	5,598.9
Other Infancial Habitates	6,32,785.66	6,09,943.6
Non-financial liabilities	1,028,008,00	
Provisions	3,362.67	2,159.9
Other non-financial liabilities	451.10	425.7
	3,813.77	2,585.69
EQUITY	9 001 45	8,890.73
Equity share capital	8,901.45	F 10.000 (0.000)
Instruments entirely equity in nature	8,264.64	8,264.64
Other equity	1,62,994.13 1,80,160.22	1,53,836.0
		Value de la constante de la co
TOTAL LIABILITIES AND EQUITY	8,16,759.65	7,83,520.7

See accompanying notes to the unaudited standalone financial results



Northern Arc Capital Limited CIN: U65910TN1989PLC017021 Regd. Office: IITM Research Park, Phase I, 10th Floor, Kanagam Village, Taramani, Chennai - 600 113

Statement of standalone financial results of Northern Arc Capital Limited (the "Company") for the quarter and half year ended September 30, 2022

Unaudited Standalone Statement of Cashilows for the half year ended September 30, 2022

(All amounts are in rupees lakhs, unless otherwise stated)

Particulars		Period ended	Period ended September 30, 2021
		September 30, 2022	September 30, 2021
Cash flow from operating activities		17 505 57	10.142 *
Profit before tax		13,505.53	10,142.1
Adjustments for:		(0) 40	357.3
Depreciation and amortisation		691,40	m 0.7 50 0.7
Mark-to-market loss on derivative contracts		(4,888.51)	(159.8
Interest income on loans, fixed deposits and investments	*039973	(53,634.63)	(34,312.2
Unrealised gain on alternative investment funds designated at fair value through profit or	1055	2,151.42	(51.76
Gain on mutual funds investments designated at fair value through profit or loss		(471.97)	(150.8)
Profit on sale of investments		(1,179.35)	(237.19
Impairment on financial instruments (net)		2,342.24	2,822.5
Employee share based payment expenses		52,14	410.2
Amortisation of discount on commercial papers		775.82	589.7
Finance costs	-	25,523,34	17,565.7
Operating profit before working capital changes		(15,132.57)	(3,024.1
Changes in working capital and other changes:		1.34/19/2020/19/40	10 man 1
(Increase) / Decrease in other financial assets		6,100.44	172.2
(Increase) / Decrease in trade receivables		130,15	668.5
(Increase) in loans		(56,655,00)	(61,960.7
Decrease in other non financial assets		974,14	(1,148.7
Decrease / (Increase) in other bank balances		(22,413,19)	(1,550,9
ncrease / (Decrease) in trade payables, other liabilities and provisions	_	(394,76)	77.1
Cash used in operations		(87,390.79)	(66,766.6
nterest income received on loans, fixed deposits and investments		52,157.69	33,388.0
Finance cost paid		(26,016.52) •	(18,758.1)
Income tax paid (net)	-	(4,573.97)	(1,507.3
Net cash flow generated used in operating activities	(A) _	(65,823,59)	(53,644.10
Cash flows from investing activities			
Purchase of Property, plant and equipment		(2,194.12)	(177.78
Purchase of mutual fund investments		(2,04,000,00)	(65,500.00
Proceeds from sale of investments in Mutual fund		2,04,471.97	65,650.8
Purchase of investments measured at FVTPL		(10,090.35)	(62,222.22
Purchase of investments measured at FVOCI		(1,06,794.05)	(24,633,60
Purchase of investments measured at Amortised cost		(6,500.00)	
Proceeds from sale of investments measured at FVTPL		14,718.24	40,587.83
Proceeds from sale of investments measured at FVOCI		90,661.46	23,769.0
Proceeds from sale of investments measured at Amortised cost		4,669.42	91
Net cash generated used ininvesting activities	(B) _	(15,057,43)	(22,525,87
ash flow from financing activities			
Proceeds from issue of debt securities		78,710.00	51,640.00
tepayment of debt securities		(70,782.38)	(41,426.83
roceeds from borrowings (other than debt securities)		1,61,064.63	1,64,600.00
Repayment of borrowings (other than debt securities)		(1,46,534.51)	(78,516.71
Payment of lease liabilities		(170.37)	(176.16
Proceeds from issue of equity share capital including securities premium		117.70	744.53
Net cash generated from financing activities	(C) _	22,405,07	96,864.83
Net increase in cash and cash equivalents	(A+B+C)	(58,475.95)	20,694.86
Cash and cash equivalents at the beginning of the period	adicy-story#K	70,421.30	38,790,21
Cash and cash equivalents at the end of the period	-	11,945.35	59,485.07



Northern Arc Capital Limited CIN: U65910TN1989PLC017021

Regd. Office: IITM Research Park, Phase J, 10th Floor, Kanagam Village, Taramani, Chennai - 600 113

Notes forming part of the Statement of standalone unaudited financial results of Northern Arc Capital Limited (the "Company") for the half year ended September 30, 2022

- 1 Northern Arc Capital Limited ("the Company") is a Non-Deposit taking Systemically Important Non-Banking Financial Company (NBFC-ND-SI), registered with the Reserve Bank of India ("the RBI").
- 2 The Unaudited Standalone Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS') 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act 2013 ('the Act') and in terms of with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. Any application guidance/ clarifications/ directions issued by Reserve Bank of India (RBI) are implemented as and when they are issued/ becomes applicable.
- 3 In terms of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) 2015, this statement of standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 4 November 2022. The above financial results have been subjected to a limited review by the statutory auditors of the Company.
- 4 The Company is primarily in the business of financing and accordingly there are no separate reportable segments in accordance with IND AS 108, on "Operating Segments" in respect of the Company. The Company operates in a single geographical segment, i.e., India.
- 5 The Company has evaluated the impact of COVID-19 on the business and operations of the Company as at September 30, 2022 and is of the view that it does not have any material impact on the financial results of the Company on the basis of the facts and events upto the date of approval of these financial statements/results. However, in view of the dynamic nature of the pandemic, the Company will continue to monitor future events / developments that may result in an adverse effect on the business and operations of the Company.
- 6 a) On February 22, 2022, the Company entered into a business transfer agreement with S.M.I.L.E Microfinance Limited towards purchase of specified business undertaking covering specified assets, liabilities, systems and processes, subject to completion of certain conditions precedent. Upon completion of the conditions precedent and payment of consideration amounting to Rs 11,162.91 Lakhs, the Company purchased the undertaking on April 12, 2022. As required by Ind AS 103 Business Combination, the Company has accounted for assets and liabilities of S.M.I.L.E Microfinance Limited at their respective fair values as at Acquisition Date, and intangibles and resultant goodwill arising from such acquisition in the standalone financial results of the Company as at and for the period(s) ended 30 September, 2022. This accounting treatment is based on management's preliminary assessment of various aspects related to the respective, matters as above, and are based on provisional amounts as permitted by paragraph 45 of Ind-AS 103, which provides a measurement period of one year from the acquisition date, to complete the final acquisition accounting. The Company will retrospectively adjust the provisional amounts, as above, to reflect any admissible new information that may arise within the measurement period.
- 7 During the six-month period ended 30 September 2022, pursuant to Northern Arc Employee Stock Option Scheme, 2016 and Northern Arc Employee Stock Option Scheme, 2018, the Board of Directors allotted 1,07,000 fully paid-up equity shares of Rs 10 each at an aggregate premium of Rs 149.03 Lakhs.
- 8 Disclosure as per format prescribed under notification RBI/2020-21/16 DOR No BP BC/3/21.04 048/2020-21 dated 6 August 2020 for the period ended 30 September 2022 (borrowers who has been provided restructuring under RBI Resolution Framework 2.0):

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan — Position as at the end of this half-year
Personal Loans	20.16	0.31		16,35	3.50
Corporate persons	w/0.2503	9			
Of which MSMEs	349.18	54,83	•	108,91	185.44
Others		S#//S			
Total	369.34	55.14	-	125.26	188.94



Northern Are Capital Limited CIN: U65910TN1989PLC017021

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Notes forming part of the Statement of standalone unaudited financial results of Northern Arc Capital Limited (the "Company") for the half year ended September 30, 2022

9 Details of loans transferred/ acquired during the six months period ended September 30, 2022 under Master Directions RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 are given below:

Details of loans not in default transferred / acquired through assignment:

	- ·	Ac	quired
Particulars	Transferred	Retail	Non Retail
Aggregate amount of loans transferred/acquired through assignment *	1,373,03		
Weighted average maturity (in years)	2.55	-	
Weighted average holding period (in years)	0.21	-	
Retention of beneficial economic interest by originator	343,26	- 1	
Tangible security coverage	NA	- 1	
Rating-wise distribution of related loans	NA	- 1	

* Represents the amount of assigned portfolio

- 10 All secured non-convertible debentures issued by the Company are secured by way of an exclusive first charge on book debts with security to the extent as stated in the respective information memorandums. Further, the Company has maintained asset cover as stated in the respective information memorandums which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 11 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2022 is attached as Annexure 1
- 12 Previous period's figures have been regrouped / reclassified wherever necessary, to conform with current period presentation. The figures for the quarter and half year ended 30 September 2021 have been reviewed by the predecessor statutory auditor

For and on behalf of the Board of Directors Northern Arc Capital Amited

Adia Mehrotra

Managing Director & CEO

Place: Chennai Date: November 4, 2022



Northern Arc Capital Limited CIN: U65910TN1989PLC017021 Regd. Office: IITM Research Park, Phase I, 10th Floor, Kanagam Village, Taramani, Chennai - 600 113

Annexure 1:

1 Analytical ratios / disclosures required under Regulation 52 / 54 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Ref	As at 30 September 2022	As at 31 March 2022
Debt-equity ratio	1.1	3,45	3.49
Total debts to total assets	1,2	0.76	0.76
Net worth	1.3	1,80,160.22	1,70,991.44
Capital redemption reserve (Amount in lakhs)		2,660.00	2,660.00
Gross Non-Performing Assets (GNPA) Ratio	1.4	0.66%	0.51%
Net Non-Performing Assets (NNPA) Ratio	1.5	0,33%	0.18%
Capital adequacy ratio (CRAR)	1.6	22.46%	28.89%
Asset cover over listed non-convertible debentures	1.7	1.14	1.09

Particulars	Ref	West and the Control of the Control	Quarter ended	I	Half yea	r ended	Year ended
		30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
Net profit margin (%)	1.8	18.66%	11.92%	21.12%	15.44%	17.33%	15.61%

- 1.1 Debt-equity ratio is (Debt Securities+Borrowings (Other than debt securities)) / net worth i.e. Equity share capital + Other equity
- 1.2 Total debts to total assets is Debt Securities and Borrowings (other than debt securities) / Total Assets
- 1.3 Net Worth is equal to Equity share capital + Other equity
- 1.4 GNPA Ratio is Gross Stage 3 (loans+investments) / Gross loans and investments
- 1.5 NNPA Ratio is (Gross Stage 3 term loans Impairment Loss allowance for Stage 3 term loans /(Gross term loans- Impairment allowance for Stage 3 term loans)
- 1.6 Capital adequacy ratio or capital-to-risk weighted assets ratio (CRAR) is computed by dividing company's Tier I and Tier II capital by risk weighted assets.
- 1.7 Asset cover over listed non-convertible debentures represents the number of times the listed non-convertible debentures is covered through the term loans provided as security.
- 1.8 Net profit margin is Total comprehensive income for the period, net of income tax / Total Income

Other ratios / disclosures such as debt service coverage ratio, interest service coverage ratio, outstanding redeemable preference shares (quantity and value), capital redemption reserve/debenture redemption reserve, current ratio, long term debt to working capital, 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.

2 Credit Rating:

The Rating agency have assigned following rating to the company:

Facility	Rating agency
(i) Non-Convertible Debentures	ICRA A+, IND A+
(ii) Commercial Papers	ICRA A1+, CARE A1+
(iii) Subordinated Debt	ICRA A+
(iv) Long term bank facilities	ICRA A+, IND A+
(v) Short term bank facilities	ICRA A1+
(vi) Market Linked debentures	PP-MLD ICRA A+, IND PP-MLD A+ emr



Charge C		Column B	Column C	Column D	Column E	Column F	Column G	Column H	Columni	Column	Columnic	Column	Column 24	No. of Contract of	
Particular Par			Exclusive Charge	Exclusive Charge		art-Passu Grange	Pari-Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)			Related to only th	Ose items co.	ered by this certificate	
Control Cont	Particulas	Description of asset for which this cartificate relate		Other Secured Debt			Others assets on which there is pati-Passu charge fexcluding leans covered In column F)		Debt amount Considered more than once (due to exclusive plus pari passu charge)	(Total C to H)#	Market Value for Assets charged on Exclusive basis	Carrying / book value for exclusive change assets where market value is not a scertainable or applicable	Market Value for Part passu Charge Assets	CArrying value/book value for pari passu charge assets where market value is not assertanable or applicable	Total Value(*K+i,+M+ M)
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	ASSETS		Sook Value	Book Value	Yes/No	Book Value	Book Value						8	elating to	
Note the front early Note the front early	Property, Plant and Equipment			,	dia dia			22 195		26 800					
1, 10, 10, 10, 10, 10, 10, 10, 10, 10,	Capital Work-n-Progress		•		19		1	00/247		503.00	-		1		
Particular Par	Right of Use Assets		•		di di	*		11. 27.3		84.67.9		*			,
Control Cont	Goodye			1	No			725.13	,	754 11		-			-
Executable Name Free feeting F	Interpolate Access		•	•	VS			2,281,11	4	2 281 11		, ,			-
Receivable (no. 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	investments under Davelopment	The same of the sa			ijo.			292.96		292.96		*			
Receivable from 18,139,22 18,139,22 18,139,23		Myesimens	36.012.75		Ne			6,565,28		1,75,781,49		\$6,012,76	ľ		56.012.76
1 1 1 1 1 1 1 1 1 1	Loans	Receivable from loans	18,139.22		9	٠		73,715,70	*	5,79,093,12		18,139,22		,	18,139.22
Control Cont	Investories		,		40	1.	1								
State of the charter of the certifieste petals Secure Non Secure	Trada Receivables				No.	1	1	1 584 15		1 691 36			•	-	
13.24 de la cachi e flan Cach and Cach a cachi e flan Cach and C	Cash and Cash Equivalents		*		07			11 945 18		11 046 15		-	•	,	ŧ
EST EST	Bank Balances other than Cash and Cash Equivalen	20	٠	•	a)o			30,845,63		30.845.63	1	,	1		1
ES Part Pa	Others													68	r.
EST Court Fail or Court Fail or Est Es	Total		74 464 99		08			13 274 54	*	13,274,54				•	
15.5 Secured Non Convertible Convert			200	001110000		•		1,42,165.02		8,16,759.65	•	74,151,98	,	•	74,151,98
Secured Non- Secured Non- Secured Non- Debandare (ACDE) Secured Non- Debandare (ACDE) Secured Non- Debandare (ACDE) Secured Non- Debandare (ACDE) Debandare (ACDE)	LIABILITIES							-							
A	Debt securities to which this certificate pertains	-	65,329,89		9			•		65,329,89	65,329,89				65,329.69
Fig. 10 Fig.	Usher dets sharing pail-passu charge with above deb			•	40					*		,	-		,
No	Other Debt		*		9		1.	1	,	,					
1.00 to Value 1.00 to Valu	Supergranted dept		*	,	97			3.893,47		3,593,47					
4,7,5,5,6,55 A	DOI: 10 WHITE			-	c)		•								
State Stat	DOUBLE OF THE PARTY OF THE PART		•	4,75,564,55	10	•				4.75 564 55		-			
No. No.	Dept Seconds		,	10	40		-	8,391,98		77,734,08		,	-	,	
No. No.	Trada secretion				lo.						Service of		,	,	
1.50	Lanco Languages		•		40		•	3,712,75		3,712.75		,	,	,	
1.00	Deputations	-		7	90		,	930.42	*	930.42					,
Book Value E5,325,89 E,4,906,65 E,5,325,89 E,5,	Office		*		100			3,362,67		3,362,67					
	Total		. 40.04.20	200	40	,	•	5.971.60		5,971,60			•		
Licutaive Security Licutaive Security List Reinf-Plassu Cover Ratio	Cover on Book Value *		20,035,20	2,44,306,60	Ī	-		26,362,89		6,36,599.43	65,339,89	*	1		65,329,89
Ladusive Security 1.14 Pari-Passu Cover Ratio	Cover on Market Value						1								1.14
1.14 Security Cover			Perfection Councille.			ari-Passu									
			Cover Ratio	1.14	S	ity Cover	4								

Represents carrying value as pet books of account underlying the unaudited Financial Statements of the Company as ot and for the period ended September 39, 2022

The security zover ratio pertains to listed NCDs only





November 04, 2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001

Dear Sir/Madam,

Sub: Disclosure of nature and extent of security created for the listed non-convertible debt securities of the Company as per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate that, all outstanding secured non-convertible debt securities are secured by way of an exclusive charge on identified receivables of the Company with security cover ranging between 1 to 1.25 times of outstanding amount on such securities at any point in time.

Request you to please take the above intimation on record.

Thanking you.

Yours sincerely,

for Northern Arc Capital Limited

Authorised Signatory



CIN.: U65910TN1989PLC017021



November 04, 2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001

Dear Sir/Madam,

Sub: Statement indicating the utilization of issue proceeds of non-convertible debentures under Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended September 30, 2022.

With reference to the above, we hereby confirm that, the proceeds of the issue of Non-convertible Debentures (NCDs) raised up to September 30, 2022, were utilised by Northern Arc Capital Limited for the purpose for which the amounts were raised, as mentioned in the respective offer documents of the issue of NCDs.

Request you to please take the above intimation on record.

Thanking you.

Yours sincerely,

for Northern Arc Capital Limited

Authorised Signatory



CIN.: U65910TN1989PLC017021

NORTHERN ARC CAPITAL UMITED DISCLOSURE OF RELATED PARTY TRANSACTIONS for the half year ended September 30 2022

Type of related parry transaction (see Note 5) by the audit committee period (see Note 6a) fisce Note	Details of Party (li entering int	Details of Party (listed entity /subsidiary) entering into the transaction		Details of counter party			Value of the related party transaction as approved	Value of transaction
Worthern Arc Capital Unified AACCI09798 Monthern Arc Investment ADCI0897P Subsidiary Capital	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction (see Note S)	transaction as approved by the audit committee (see Note 6a)	during the period (s
Immitted			Northern Arc Investment	AADCI4807P		quity Share Capital	361	
Morthern Arc Capital AACC109798 Duara Kahatanya Garamin Campany with Campany with Campanya Garamin Capital AACC109798 Duara Kahatanya Garamin AACC109798 Duara Kahatanya Garamin AACC109798 Duara Kahatanya Garamin AACC109798 Duara Kahatanya Garamin Campany with Campanya Garamin Capital AACC109798 Duara Kahatanya Garamin Campanya Marama Garama G	Limited		Managers Private Limited			nterest Income	55,04	
					33	keimbursement of expenses	250.00	
						ransfer of Fixed assets		
Northern Arc Capital AACC109796 Northern Arc Investment AADC10857K Subsidiary Equity State Capital Carefloria Capital AACC109796 Addisor services Private Limited Carefloria Capital AACC109798 Northern Arc Envisation AACC109798 Private AACC109798 Northern Arc Envisation AACC109798 Northern Arc Envisation AACC109798 Dears Kehethija Gramin AACC109798 Dears Kehet						SOP Issued	7.63	
		T				sh credit) taken / (Repaid) I	5,000.00	bo .
Morthern Arc Capital AACC109798		Ī	Northern Arc Investment	AADCI0867K	Subsidiary		128	
Northern Arc Capital AACC109798 Horthern Arc Foundation AACC140659H Subsidiary Equity State Capital ESUP Receivable (Company with Immited Established (Company with Immited Equity State Capital Receivable (Immited Immited Im	Limited		Adviser Services Private			dvance Receivable (Creditors - Related Party)	150.00	
Morthern Arc Capital United AACC09798 Morthern Arc Capital United AACC09798 Morthern Arc Capital United AACC09798 Pragati Finzeri Private United AACC9932P Subsidiary Equity Share Capital United Equity Share Capital United Equity Share Capital United AACC09798 Doars Kehetiya Gramin United AACC09798 Company with United		t	Limited				0.38	0
Morthern Arc Capital AACCI09798			Northern Arc Foundation	AAGCN4069H		quity Share Capital	1.00	
Northern Arc Capital AACCI09798 Pragati Finserv Private Limited AALCP9093P Subsidiary Equity Share Capital Equity Share Capital (Surente Shrance) Equity Share Capital (Surente Shrance) 15,000.00 2,000 Morthern Arc Capital AACCI09798 Duara Kshetriya Gramin AAACP\$1388 Company with Interest Income Fee Income Interest Income 20,000 Northern Arc Capital AACCI09798 Ovara Solutions Private Limited AACCI09798 Company with Limited Equity Share Capital (Surente Secentable Including other advances) 20,000 Northern Arc Capital AACCI09798 Ovara Solutions Private Limited AACCI09798 Company with Limited Equity Share Capital (Surence Februsias) Rs. 12 lakts (AMC) Northern Arc Capital AACCI09798 Finnace Private Limited AACCI7436G Company with Company with Interest Income Equity Share Capital (Surence Explanation) Rs. 12 lakts (AMC) Northern Arc Capital AACCI09798 Saja Finance Private Limited AACCI7436G Company with Company with Interest Income Equity Share Capital (Surence Explination) Rs. 21 lakts (AMC) Northern Arc Capital AACCI09798 Belatar Investment and Capital (Surence Explination) Compa	Limited					elmbursement of Expenses	3,61	10.
Invited AACCI09798 Pragat Finserv Private Limited AAC(P8022P Subsidiary Equity Share Capital AAC(P8022P Subsidiary Interest Income Programme Receivable Ceditors: Related Party) 2.500.00 Advance Receivable Ceditors: Related Party) 2.500.00 Advance Receivable Ceditors: Related Party) Advance Receivable Ceditors: Related Party) 4.13.38 Advance Receivable Ceditors: Related Party) Advance Related Party) Advance Receivable Ceditors: Related Party)		t				ransfer of Fixed Assets		
Part			Pragati Finsery Private	AALCP8092P		quity Share Capital	15,000.00	2,253,40
Morthern Arc Capital AACCI09798 Divara Kshetriya Gramin Umited AACCI09798 Divara Schuldons Private Umited AACCI09798 Gramantee given Gramantee g	Entraced		Unitted			elmbursement of Expenses	74.81	74.81
Northern Arc Capital AACC109798 Duara Kinetriya Gramin Limited Lim							602	
Northern Arc Capital AACCI09798 Divara Kshetriya Gramin Limited Li						iterest income	16.38	16.38
Umited AACCI0979B Divarastrement united AACCI0979B Company with Limited Erm Loan Receivable including other advances 20,000 Northern Arc Capital AACCI0979B Doara Solutions Private Limited AACCI0979B Company with Limited Interest Income Joan Interest Income Joan Northern Arc Capital AACCI0979B Fine ach Solutions Private Limited AACCI0979B Fine ach Solutions Private Limited AACCI0979B AACCI0979B Fine ach Solutions Private Limited Company with Limited Expenses Fee Income 8. 12 Labts (AMC) Northern Arc Capital AACCI0979B Salja Finance Private Limited AAACR9356B Company with Limited Equity Share Capital Comme Equity Share Capital Comme Rs. 12 Labts (AMC) Northern Arc Capital AACCI0979B Salja Finance Private Limited AAACR9356B Company with Interest Income Eterm Ioan 135.08 Northern Arc Capital AACCI0979B Gelstar Investment and Limited AAACR9355H Company with Interest Income Interest Income 136.08 Northern Arc Capital AACCI0979B Gelstar Investment and Limited AAACR9355H Company with Interest Income Interest Income 135.00 Northern Arc Capital AACCI0979B Gelstar Investment in NCD 135.00 135.00 135.00 Norther	- 1	1			L	ee Income	41.83	41.83
Northern Arc Capital AACCI09798 Umited AACCI09798 AACCI09798 Umited Umited Umited Umited AACCI09798 Umited			Enancial Conings Gramin	AAACP51368		erm Loan Receivable including other advances	20,000	
Morthern Arc Capital AACCI09798 Umited Limited AACCI09798 Limited Limite			Fillalicial Sel Vices Private			nterest income -Loan	636.92	636,92
Northern Arc Capital AACCI0979B Dvara Solutions Private Limited AAGCD4886E Company with Limited Expenses Expenses Expenses Rs. 12 Lakhs (AACC) Rs. 12 Lakhs (AACC) Rs. 93 Lakhs (Leence fee – Rs. 93			Limited			uarantee given	454.73	454.73
Morthern Arc Capital AACCI0979B Limited Limited						ee Income	25,49	25.49
Limited Limited Limited Common director ERP Expenses Rs. 12 Lakhs (AMC) Northern Arc Capital Limited AACCI09798 Finreach Solution Private Limited AACCI09798 Finreach Solution Private Limited Company with Leguity Share Capital common director Equity Share Capital Guarantee fee income Equity Share Capital Guarantee fee income 394.40 Northern Arc Capital Limited AACCI09798 Saija Finance Private Limited Limited AAACC35855H Company with Interest Income Interest Income Term loan Northern Arc Capital Limited AACC109798 Belistar Investment and Limited Limited AAAC35855H Company with Limited Company with Interest Income Company with Interest Income Term loan Northern Arc Capital Limited AACC109798 Region of Private Limited Limited Limited Limited Limited Limited Limited AAAC35855H Company with Interest Income Interest Income 136.08 Northern Arc Capital Limited AACC109798 Noggrowth Credit Private Limited		T	Dvara Solutions Private	AAGCD4686F		ervicer fee Expenses	16.46	16.46
Northern Arc Capital AACCI09798 Finreach Solution Private Limited AAECF3678A Company with common director Equity Share Capital Guarantee fee income Guarantee fee income Guarantee given Guarantee given Guarantee given Interest income 136.08 Morthern Arc Capital Investment and Surrantee given AACCI09798 Belistar Investment and Finance Private Limited AAACCI09798 Company with Interest Income Interest Income Interest Income 136.08 136.08 Northern Arc Capital AACCI09798 Neogrowth Credit Private AABCB0266D Company with Interest Income Interest Income 139.49 Umited 138.45 138.45 138.45 138.45 138.45 138.45 Umited 138.45 138.45 138.45 138.45 138.45			Limited		common director	RP Expenses	Rs. 12 Lakhs (AMC) Rs. 93 Lakhs (Licence fee – If we cross 2005 Cr. AUM)	1.63
Northern Arc Capital AACCI09798 Saija Finance Private Uimited Company with Interest Income Company with Interest Inc		T	Finreach Solution Private	AAECF3678A		quity Share Capital	394,40	394.
Northern Arc Capital AACCI0979B Saija Finance Private Umited AAACR7436G Company with Interest Income Interest Income Guarantee given Interest Income 20.73 (our mon director) Term loan Term loan Term loan Most Investment in CD Most Income 136.08 (our mon director) Most Investment in CD Interest Income Interest Income Guarantee given 136.08 (our mon director) Interest Income Interest Income 136.08 (our mon director) Interest Income Interest Income 136.08 (our mon director) 136.08 (our mon director) Interest Income Interest Income 136.08 (our mon director) 136.08 (our mon director) 136.08 (our mon director) Interest Income Interest Income 136.08 (our mon director) 1	4		Limited			uaratee fee income	25.36	25.
Umited Company with limited Interest income Term loan Term loan Term loan Northern Arc Capital AACCI0979B Belstar Investment and Limited AAACCI0979B AAACCI0979B Belstar Investment and Finance Private Limited AAACCI0979B Company with Loan Interest Income Interest Income 136.08 Northern Arc Capital AACCI0979B Neogrowth Credit Private AABCB0266D Company with Company with Interest Income Term Loan Term Loan Limited Limited 15,000.00 15,000.00 138.46 Limited 138.46 138.46 Limited 138.46		1	Calls Einnen Dinas	***************************************		uarantee given	136.08	136.08
Northern Arc Capital AACCI09798 Belstar Investment and AAACB5855H Company with Interest Income Interest In			limited	AAACR7436G		iterest income	20.73	20.73
Northern Arc Capital AACCI0979B Belstar Investment and Limited AAACEB5855H Company with Company with Investment in NCD Investment in NCD <th< td=""><td></td><td></td><td>Cincol</td><td></td><td></td><td>erm loan</td><td>500.00</td><td></td></th<>			Cincol			erm loan	500.00	
Itinited AACCI09798 Negrowth Credit Private AABCB0266D Company with Interest Income Investment in NCD Term Loan 15,000,00 5,000,00 Limited Limited Limited Common director Term Loan Term Loan Term Loan 13,000,00 5,000,00 Limited Limited Common director Interest Income 138,46 Limited 13,000,00 5,000,00 5,000,00 5,000,00 Limited 138,46 Interest Income 138,46 Guarantee given 930,31 930,31	- 1	1				uarantee given	136.08	136.
Northern Arc Capital AACCI09798 Neogrowth Credit Private AABCB0266D Common director Investment in NCD		ī	Beistar Investment and	AAACBS855H		iterest income	363,49	363,49
Limited Limited Limited Company with Term Loan Term Loan Term Loan 15,000.00 5,000.00 5,000.00 5,000.00 5,000.00 5,000.00 5,000.00 5,000.00 5,000.00 5,000.00 6,000.00 1,000.00 5,000.00 5,000.00 5,000.00 5,000.00 6,000.00 1,000.00 5,000.00 5,000.00 5,000.00 6,000.00 1,000.00 6,000.00 6,000.00 6,000.00 6,000.00 6,000.00 7,000.0		1	cindice rivate Limited		L	westment in NCD	20,000.00	
Common director Interest Income 138.46		_	MenStownii Cledit Alivate	AABCBUZ660		erm Loan	15,000.00	5,000.0
\$5.87 930.31	Links		Limited			iterest Income	138,46	138
930.31						ee Income	55.87	55.2
						uarantee given	930.31	920

NORTHERN ARC CAPITAL LIMITED

DISCLOSURE OF RELATED PARTY TRANSACTIONS for the half year ended September 30 2022

7	σ	5	4	ω	2	1-2	SNo	
Term Loan (Neogrowth Credit Private Limited)	Investment in Non Convertible Debentures (Belstar Investment and Finance Private Limited)	Term Loan (Saija Finance Private Limited)	Equity Investment (Finreach Solution Private Limited)	Term Loan (Dvara Kshetriya Gramin Financial Services Private Limited)	Equity Investment (Pragati Finserv Private Limited)	Working Capital Demand Loan (Northern Arc Investment Managers Private Limited)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments
13.25% to 13.8%	15%	15%	NA	13% to 15.90%	NA	13% to 14%	Cost (see Note 7)	make or g
24 months	84 months	12 months	NA	24 to 36 Months	NA	5 Months	Tenure	give loans,
Term Loan	Investment in NCD	Term Loan	Equity Investment	Term Loan	Equity Investment	Term Loan	Nature (loan/ advance/ inter- corporate deposit/ investment	Details of the loar
13.25% to 13.8%	14.50%	15%	NA	13% to 15.90%	NA	13% to 14%	Interest Rate (%)	ıs, inter-co
24 months	84 months	12 months	NA	24 to 36 Months	NA	5 Months	Tenure	rporate de
Secured	Unsecured	Secured	NA	Secured	NA	Unsecured	Secured/ unsecured	posits, adva
Utilisation in the normal course of business	Utilisation in the normal course of business	Utilisation in the normal course of business	Capital Investment	Otilisation in the normal course of business	Capital Investment	Short term investment	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	Details of the loans, inter-corporate deposits, advances or investments



140165

- reporting period balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the 1. The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing
- subsidiaries, it may be reported once 2. Where a transactions is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between
- advances or investments made or given by the listed banks. 3. Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits,
- 4. For Companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years in other months, the six months period shall app accordingly.
- disclosed separately, without any netting off. deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same 5. Each type of related party transaction (for e.g. sale of goods/services, purchase of goods /services or whether it involves a loan, inter-corporate There should be no netting off for sale and purchase transactions. Similarly, loan advanced to and received from the same counterparty should be transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale
- 6. In case of a multi- year related party transaction:
- a. The Aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "value of the related party transaction as approved by the audit committee"
- during the reporting period." b. The Value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction
- 7. "Cost" refers to the cost of borrowed funds for the listed entity.
- 8. PAN will not be displayed on the website of the Stock Exchange(s).
- 9. Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the lease uniformly applicable /offered to all shareholders / public shall also be reported

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