

August 02, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear 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 August 02, 2023, have *inter alia* considered and approved the following matters:

Financial Results:

The financial results of the Company for the quarter ended on June 30, 2023, 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 June 30, 2023
- d) Statement indicating the utilization of issue proceeds of non-convertible debentures under Regulation 52(7) and 52(7A) of the LODR for the quarter ended on June 30, 2023.

Request you to kindly take the intimation on record.

Thanking you.

Yours sincerely,

For Northern Arc Capital Limited



R Srividhya
Company Secretary



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Northern Arc Capital Limited (the "Company") Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
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 June 30, 2023 (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 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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

**per Bharath N S**

Partner

Membership No.: 210934



UDIN: 23210934BGYJN19944

Place: Chennai

Date: August 2, 2023

Northern Arc 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 ended 30 June 2023

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

Particulars	Quarter ended			Year ended
	30 June 2023	31 March 2023	30 June 2022	31 March 2023
	Unaudited	(Refer note 3)	Unaudited	Audited
Revenue from operations				
Interest income	35,894.70	29,965.50	26,241.05	1,12,255.24
Fees and commission income	771.96	1,345.89	884.40	5,628.15
Net gain on fair value changes	1,520.20	1,254.06	665.53	5,327.33
Net gain on derecognition of financial instruments	614.96	1,482.77	-	2,034.23
Total revenue from operations	38,801.82	34,048.22	27,790.98	1,25,244.95
Other income	137.07	202.50	63.00	542.53
Total income	38,938.89	34,250.72	27,853.98	1,25,787.48
Expenses				
Finance costs	16,380.96	14,852.68	12,555.24	55,690.71
Fees and commission expense	4,719.58	4,396.74	3,640.24	15,947.57
Impairment on financial instruments	3,163.41	2,342.95	1,270.34	3,894.37
Employee benefits expenses	3,955.39	3,007.46	2,463.08	10,957.43
Depreciation and amortisation	295.05	136.65	350.88	1,026.14
Other expenses	2,493.74	1,548.89	1,045.40	7,966.32
Total expenses	31,008.13	26,285.37	21,325.18	95,482.54
Profit before tax	7,930.76	7,965.35	6,528.80	30,304.94
Tax expense				
Current tax	2,149.00	3,190.00	2,139.00	9,487.00
Deferred tax benefit (net)	(147.82)	(1,094.39)	(561.67)	(1,717.67)
	2,001.18	2,095.61	1,577.33	7,769.33
Profit for the period / year	5,929.58	5,869.74	4,951.47	22,535.61
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit asset/ (liability)	30.08	279.32	(53.00)	120.32
Income tax relating to items that will not be reclassified to profit or loss	(7.57)	(70.30)	13.34	(30.28)
Net other comprehensive income / (deficit) not to be reclassified subsequently to profit or loss	22.51	209.02	(39.66)	90.04
Items that will be reclassified subsequently to profit or loss				
Fair valuation of Financial Instruments through other comprehensive income (net)	1,157.54	2,254.16	(1,294.40)	(559.17)
Income tax relating to items that will be reclassified to profit or loss	(291.35)	(567.38)	325.80	140.74
	866.19	1,686.78	(968.60)	(418.43)
Net movement on effective portion of cash flow hedges	(3,331.96)	1,071.92	(833.12)	(1,010.85)
Income tax relating to items that will be reclassified to profit or loss	838.66	(269.80)	209.70	254.44
	(2,493.30)	802.12	(623.42)	(756.41)
Net other comprehensive income / (deficit) to be reclassified subsequently to profit or loss	(1,627.11)	2,488.90	(1,592.02)	(1,174.84)
Other comprehensive income for the period / year, net of income tax	(1,604.60)	2,697.92	(1,631.68)	(1,084.80)
Total comprehensive income for the period / year, net of income tax	4,324.98	8,567.66	3,319.79	21,450.81
Earnings per equity share of Rs 10 each*				
Basic (in rupees)	6.66	6.60	5.57	25.34
Diluted (in rupees)	4.49	4.45	3.75	17.03
	*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

Notes forming part of the Statement of the unaudited standalone financial results of Northern Arc Capital Limited (the "Company") for the quarter ended June 30, 2023

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"). 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 203 ("the Act") and in terms of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. Any application guidance/ clarifications/ directions issued by Reserve Bank of India (RBI) are implemented as and when they are issued/ becomes applicable. In terms of Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) 2015, this statement of unaudited standalone financial results have been reviewed by the audit committee and subsequently approved by the Board of Directors at their meetings held on 1 August 2023 and 2 August 2023 respectively. The unaudited standalone financial results have been subjected to a limited review by the statutory auditors of the Company.

2 Details of loans transferred/ acquired during the quarter ended June 30, 2023 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

Particulars	Loan Participation	Transferred *	Acquired	
			Retail *	Non Retail
Aggregate amount of loans transferred/ acquired through assignment	-	8,866.39	3,765.71	-
Weighted average maturity (in years)	-	1.36	0.99	-
Weighted average holding period (in years)	-	0.35	0.52	-
Retention of beneficial economic interest by originator	-	1,813.99	418.41	-
Tangible security coverage	-	-	-	-
Rating-wise distribution of related loans	-	-	-	-

* Represents the amount of assigned portfolio

The Company has not acquired any stressed loans.

3 Figures for the quarter ended March 31, 2023 are derived by deducting the reported year to date figures for the period ended December 31, 2022 which were subject to limited review, from audited figures for the year ended March 31, 2023

4 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.

5 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023 is attached as Annexure I.

6 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.

Place: Chennai
Date: 2 August 2023



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

Ashish Mehrotra
Managing Director & CEO



Annexure 1:

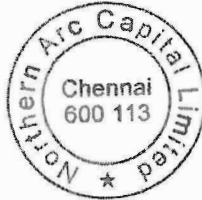
I Analytical ratios / disclosures required under Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Ref	As at	
		30 June 2023	31 March 2023
Debt-equity ratio	1.1	3.63	3.65
Total debts to total assets	1.2	0.77	0.76
Net worth (amount in lakhs)	1.3	1,97,131.08	1,92,715.10
Capital redemption reserve (amount in lakhs)		2,660.00	2,660.00
Gross stage 3 assets ratio	1.4	0.49%	0.77%
Net stage 3 assets ratio	1.5	0.17%	0.40%
Capital adequacy ratio (CRAR)	1.6	21.51%	20.77%
Asset cover over listed non-convertible debentures	1.7	1.10	1.14

Particulars	Ref	Quarter ended		Year ended	
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
Net profit margin (%)	1.8	11.11%	25.01%	11.92%	17.05%

- 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 Gross stage 3 assets ratio is gross stage 3 (term loans+investments) / gross term loans + investments
- 1.5 Net stage 3 assets ratio is gross stage 3 (loans and investments) less impairment loss allowance for stage 3 (term loans and investments)/gross (term loans and investments) less impairment allowance for stage 3 (term loans and investments)
- 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.



Statement on book value of assets and compliance status of financial covenants for the secured listed non-convertible securities of the Company, as at June 30, 2023

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)	Others 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 **	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	No	-	-	448.97	-	448.97	-	-	-	-	-
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	637.83	-	637.83	-	-	-	-	-
Goodwill		-	-	No	-	-	2,085.13	-	2,085.13	-	-	-	-	-
Intangible Assets		-	-	No	-	-	1,219.31	-	1,219.31	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	98.87	-	98.87	-	-	-	-	-
Investments ##	Investments	25,609.87	96,497.37	No	-	-	10,874.27	-	1,32,981.59	-	25,609.87	-	-	25,609.87
Loans##	Receivable from loans	15,742.86	6,01,014.39	No	-	-	1,04,818.55	-	7,21,575.80	-	15,742.86	-	-	15,742.86
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	965.47	-	965.47	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	40,769.05	-	40,769.05	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	No	-	-	20,057.82	-	20,057.82	-	-	-	-	-
Others		-	-	No	-	-	16,067.87	-	16,067.87	-	-	-	-	-
Total		41,352.73	6,97,511.76				1,98,043.14		9,36,907.68		41,352.73			41,352.73
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non Convertible Debentures(NCDs)	37,561.13	-	No	-	-	-	-	37,561.13	-	-	-	-	-
Other debt sharing pari-passu charge with above debt				No										
Other Debt				No										
Subordinated debt				No										
Borrowings				No										
Bank			4,46,781.59	No					4,46,781.59					
Debt Securities			75,979.59	No			26,945.66		1,02,925.25					
Others			1,28,306.01	No					1,28,306.01					
Trade payables				No				11,822.44	11,822.44					
Lease Liabilities				No				769.00	769.00					
Provisions				No				3,424.38	3,424.38					
Others				No				8,158.75	8,158.75					
Total		37,561.13	6,51,067.19				61,118.23		7,39,776.58					
Cover on Book Value *														1.10
Cover on Market Value														
		Exclusive Security Cover Ratio *	1.10				Pari-Passu Security Cover Ratio							

#Represents carrying value as per books of account underlying the unaudited standalone financial statement of the Company as at and for the period ended June 30, 2023.
 *The security cover ratio pertains to listed secured debt. Disclosure in the statement is cumulative for all the listed secured debt of the Company.
 **The company carries the receivables and investments at amortised cost and fair value. Market value is not determined at every period end, and hence for the purpose of disclosure in this Statement, the carrying value of these receivables have been disclosed in Column L.
 ## Of the listed secured debt of the Company, listed secured debt has pari-passu charge on loans and investments.
 The Management of the Company confirm that the Company has complied with all the Financial covenants as prescribed in the Debenture Trust Deed, as at June 30, 2023 as mentioned in Table I of the Statement.



Table II - Statement of Compliance with Financial Covenants as mentioned in Debenture Trust Deed

S. No	Series	ISIN	Facility	Date of Trust Deed	Face Value (in Rupees)	Covenant reference as per DTD	Compliance with Covenants	If No, Reason for Non-Compliance
1	9.595%NACL2023	INE850M07178	Non-convertible Debentures	17-12-2018	10,00,000	Clause 11.4	Complied	Not applicable
2	PP-MLD 27JUL23 FVRS100000	INE850M07418	Market Linked Debentures	26-05-2021	10,00,000	Clause 13.7	Complied	Not applicable
3	11.3448%NACL2024	INE850M07244	Non-convertible Debentures	27-03-2020	10,00,000	Clause 3.7	Complied	Not applicable
4	NCD BOB 10.40% SECURED	INE850M07269	Non-convertible Debentures	09-07-2020	10,00,000	Clause 3.7	Complied	Not applicable
5	PP-MLD 27JAN25 FVRS1000000	INE850M07426	Market Linked Debentures	28-07-2022	10,00,000	Sixth Schedule	Complied	Not applicable
6	Avendus Wealth PPMLD_25CR_26AUG22	INE850M07426	Market Linked Debentures	26-08-2022	10,00,000	Sixth Schedule	Complied	Not applicable
7	ACSYS INV NCD 8.95% 29SEP2022	INE850M07442	Non-convertible Debentures	27-09-2022	10,00,000	Tenth Schedule	Complied	Not applicable
8	AVENDUS NCD 57.10CR 12JUN2023	INE850M07459	Non-convertible Debentures	12-06-2023	1,00,000	Fifth Schedule	Complied	Not applicable



August 02, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Sub: Disclosure under Regulation 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended 30th June 2023

As required under Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirms the following for the quarter ended June 30, 2023:

Name of the Issuer	ISIN	Mode of raising fund (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount raised (in crores)	Funds utilized (in crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks
Northern Arc Capital Limited	INE850M07178	Private Placement	NCD	20-12-2018	100.00	100.00	No	NA	NIL
Northern Arc Capital Limited	INE850M07244	Private Placement	NCD	30-03-2020	75.00	75.00	No	NA	NIL
Northern Arc Capital Limited	INE850M07251	Private Placement	NCD	26-06-2020	50.00	50.00	No	NA	NIL
Northern Arc	INE850M07269	Private Placement	NCD	13-07-2020	150.00	150.00	No	NA	NIL

Northern Arc Capital Limited

10th Floor, Phase-I, IIT-Madras Research Park, Kanagam Village, Taramani, Chennai 600 113, India
+91 44 6668 7000 | contact@northernarc.com | northernarc.com

CIN.: U65910TN1989PLCO17021



Capital Limited	INE850M07327								
Northern Arc Capital Limited	INE850M07343	Private Placement	NCD	18-12-2020	294.90	294.90	No	NA	NIL
Northern Arc Capital Limited	INE850M07376	Private Placement	NCD	21-01-2021	69.40	69.40	No	NA	NIL
Northern Arc Capital Limited	INE850M07384	Private Placement	NCD	25-02-2021	60.90	60.90	No	NA	NIL
Northern Arc Capital Limited	INE850M07400	Private Placement	NCD	23-03-2021	180.00	180.00	No	NA	NIL
Northern Arc Capital Limited	INE850M07418	Private Placement	NCD	27-05-2021	100.00	100.00	No	NA	NIL
Northern Arc Capital Limited	INE850M07426	Private Placement	NCD	27-07-2022	114.10	114.10	No	NA	NIL
Northern Arc Capital Limited	INE850M07434	Private Placement	NCD	21-09-2022	395.00	395.00	No	NA	NIL
Northern Arc Capital Limited	INE850M07442	Private Placement	NCD	29-09-2022	20.00	20.00	No	NA	NIL
Northern Arc Capital Limited	INE850M07459	Private Placement	NCD	12-06-2023	100.00	57.10	No	NA	NIL
Northern Arc	INE850M08085	Private Placement	NCD	25-09-2019	30.00	30.00	No	NA	NIL

[Handwritten Signature]



Capital Limited									
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Statement of Deviation/variation in use of issue proceeds for the quarter ended June'2023 :

Particulars				Remarks			
Is there a deviation/ variation in use of funds raised?				No Deviation/Variation			
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Yes			
If yes, details of the approval so required?				NA			
Date of approval				NA			
Explanation for the deviation/ variation				NA			
Comments of the audit committee after review				NA			
Comments of the auditors, if any				NIL			
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:				No Deviation / Variation			
Original Object	Modified Object, if any	Original Allocation	Modified Allocation	Funds Utilised	Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks	Date of raising funds
-	-	-	-	-	-	-	-

Request you to please take the above intimation on record.

Thanking you.

Yours sincerely,



For Northern Arc Capital Limited



Authorised Signatory



August 08, 2023

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

