



## HINDUJA LEYLAND FINANCE

15<sup>th</sup> May, 2024

Through BSE listing centre

### Department of Corporate Services

BSE Limited

Phiroze Jeejeeboy Towers

1<sup>st</sup> Floor, Dalal Street,

Mumbai – 400001

Dear Sir / Madam,

### **Sub: Intimation under Regulations 52 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015**

### **Outcome of the Board Meeting – Audited Financial Results (Standalone and Consolidated) and Statutory Auditors Report for the quarter / year ended March 31, 2024**

With reference to the aforesaid subject, we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e on 15<sup>th</sup> May, 2024, has inter-alia considered and approved the Audited financial results (Standalone and Consolidated) for the quarter / year ended 31<sup>st</sup> March, 2024.

Accordingly, we enclose herewith the following:

- 1) Audited Financial Results (Standalone and Consolidated) for the quarter / year ended 31<sup>st</sup> March, 2024 together with Auditor's report issued by the Joint statutory auditors of the Company;
- 2) Statement containing details required under Regulation 52(4). (*Line items along with financial results*)
- 3) Statement of assets and liabilities and statement of cash flows as at 31<sup>st</sup> March, 2024 under Regulation 52(2A) of the Listing Regulations;
- 4) Declaration by CFO under Regulations 52(3)(a) of the Listing Regulations (Audit reports with unmodified opinion)
- 5) Disclosure of the extent and nature of security created and maintained for secured non-convertible securities as required under Regulation 54 read with Regulation 56(1)(d) of the SEBI Listing Regulations is made in the Audited Financial Results for the quarter and year 31<sup>st</sup> March, 2024. Further, the security cover certificate is enclosed herewith
- 6) Statement indicating the utilization of the issue proceeds of non-convertible securities / Statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue.
- 7) Large Corporate Disclosures pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023
- 8) Statement of Related Party Transactions pursuant to the provisions of Regulation 23(9) of SEBI Listing Regulations.

#### HINDUJA LEYLAND FINANCE LIMITED

**Corporate Office:** No. 27-A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel: (044) 2242 7525, 2242 7555

**Registered Office:** Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051

Tel: (022) 6136 0407 | Website: [www.hindujaleylandfinance.com](http://www.hindujaleylandfinance.com)

CIN: U65993MH2008PLC384221 | Email: [compliance@hindujaleylandfinance.com](mailto:compliance@hindujaleylandfinance.com)



## HINDUJA LEYLAND FINANCE

The Board has also considered and recommended raising of funds by way of Issuance of Non-convertible Debentures for the year FY 2024-25 subject to approval of the shareholders.

The meeting commenced at 5:30 p.m. and concluded at 8.00 p.m.

Kindly take the above submission on record.

Thanking you,

Yours truly,

**For Hinduja Leyland Finance Limited**

**Srividhya Ramasamy**  
**Company Secretary and Compliance Officer**  
**M. No. - A22261**

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**Walker Chandiook & Co LLP**  
16<sup>th</sup> Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai – 400 013  
Maharashtra, India.

**Suresh Surana & Associates LLP**  
“Apex Towers” 2<sup>nd</sup> & 4<sup>th</sup> Floor,  
No.54 (Old No.42),  
Second Main Road, R.A. Puram,  
Chennai – 600 028  
Tamil Nadu, India.

**Independent Auditor’s Report on Standalone Annual Financial Results of the Non-banking Finance Companies (NBFCs) pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Hinduja Leyland Finance Limited**

**Opinion**

1. We have audited the accompanying standalone annual financial results (‘the Statement’) of Hinduja Leyland Finance Limited (‘the Company’) for the year ended 31 March 2024, 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) (‘Listing Regulations’), including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended).
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 52 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’) read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (‘RBI’) from time to time (‘RBI Guidelines’) and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing 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’) 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, which is the responsibility of the management and has been approved by the Company's Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit after tax and other comprehensive income and other financial information of the Company in accordance with the Ind AS prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, and RBI Guidelines and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended). 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; and design, implementation and maintenance of adequate internal financial controls that operate 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.
5. In preparing the Statement, the Board of Directors are responsible for assessing the 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

7. 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.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, 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 an adequate internal financial controls with reference to standalone 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 Board of Directors;



- Conclude on the appropriateness of the 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.
9. 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.
10. 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 Matter**

11. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



**Rakesh Rathi**  
Partner  
Membership No: 045228

UDIN: 24045228BKGPLU5064

**Place:** Chennai  
**Date:** 15 May 2024



**For Suresh Surana & Associates LLP**  
Chartered Accountants  
Firm Registration No: 121750W/W100010



**P. Shankar Raman**  
Partner  
Membership No: 204764

UDIN: 24204764BKAHEZ5168

**Place:** Chennai  
**Date:** 15 May 2024





**Hinduja Leyland Finance Limited**  
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**Tel : (044) 39252525 Website : hindujaleylandfinance.com Email : compliance@hindujaleylandfinance.com**  
**Statement of Standalone financial results for the quarter and year ended 31 March 2024**

Rs. Lakhs

Particulars	Quarter ended			Year ended	
	31-Mar-2024 Unaudited (Refer note 10)	31-Dec-2023 Unaudited	31-Mar-2023 Unaudited (Refer note 10)	31-Mar-2024 Audited	31-Mar-2023 Audited
<b>1 Income</b>					
Interest income	89,234	76,821	68,399	3,09,087	2,49,212
Fees and commission income	1,789	1,533	1,431	6,504	5,499
Net gain on fair value changes	427	1,227	-	1,977	671
Net gain on derecognition of financial instruments	6,276	6,595	5,120	22,866	19,645
Rental income	1,435	1,212	-	3,033	-
Other income	1,132	105	362	1,814	498
<b>Total income</b>	<b>1,00,293</b>	<b>87,493</b>	<b>75,312</b>	<b>3,45,281</b>	<b>2,75,525</b>
<b>2 Expenses</b>					
Finance costs	56,670	52,717	38,883	2,01,577	1,39,924
Fees and commission expense	3,445	2,649	2,051	9,925	6,435
Net loss on fair value changes	-	-	1,434	-	-
Impairment on financial assets	15,037	10,045	13,316	51,171	60,595
Employee benefits expense	5,541	5,519	4,104	20,782	15,523
Depreciation and amortisation	1,382	1,166	475	3,843	1,717
Other expenses	2,722	4,099	3,908	12,521	14,145
<b>Total expenses</b>	<b>84,797</b>	<b>76,195</b>	<b>64,171</b>	<b>2,99,819</b>	<b>2,38,339</b>
<b>3 Profit before tax for the period / year (1-2)</b>	<b>15,496</b>	<b>11,298</b>	<b>11,141</b>	<b>45,462</b>	<b>37,186</b>
<b>4 Tax expenses</b>	<b>3,947</b>	<b>2,768</b>	<b>3,068</b>	<b>11,439</b>	<b>9,505</b>
- Current tax	3,333	1,571	2,382	8,564	9,634
- Deferred tax	614	1,197	686	2,875	(129)
<b>5 Profit after tax for the period / year (3-4)</b>	<b>11,549</b>	<b>8,530</b>	<b>8,073</b>	<b>34,023</b>	<b>27,681</b>
<b>6 Other comprehensive Income</b>					
<b>A Items that will not be reclassified subsequently to profit or loss</b>					
(i) Remeasurement of defined benefit plans	(56)	33	46	(55)	84
(ii) Income tax relating to items that will not be reclassified to profit or loss	14	(8)	(11)	14	(21)
<b>B Items that will be reclassified to profit or loss</b>					
(i) (a) Fair value gain/(loss) on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI)	34,716	(4,886)	34,935	33,660	12,297
(b) Effective portion of loss on designated portion of hedging instruments in a cashflow hedge	(165)	-	-	(165)	-
(ii) Income tax relating to items that will be reclassified to profit or loss	(8,697)	1,230	(8,793)	(8,431)	(3,095)
<b>Other comprehensive Income</b>	<b>25,812</b>	<b>(3,631)</b>	<b>26,177</b>	<b>25,023</b>	<b>9,265</b>
<b>7 Total comprehensive Income</b>	<b>37,361</b>	<b>4,899</b>	<b>34,250</b>	<b>59,046</b>	<b>36,946</b>
<b>8 Paid up Share Capital (face value of Rs.10 each)</b>	<b>53,516</b>	<b>53,515</b>	<b>53,502</b>	<b>53,516</b>	<b>53,502</b>
<b>9 Other Equity</b>				<b>5,19,084</b>	<b>4,59,813</b>
<b>10 Earnings per equity share (face value of Rs.10/- each)#</b>					
- Basic (in Rs.)	2.16	1.59	1.52	6.36	5.53
- Diluted (in Rs.)	2.16	1.59	1.52	6.36	5.53

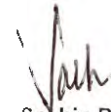
# earnings per share for the interim periods are not annualised



**Note 1: Standalone Statement of Assets and Liabilities as at 31 March 2024**

Particulars	Rs. Lakhs	
	As at 31 March 2024 Audited	As at 31 March 2023 Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	2,67,138	95,503
Bank balance other than cash and cash equivalents	30,221	22,128
Loans	29,23,661	22,42,872
Investments	2,33,917	2,27,025
Other financial assets	37,586	50,500
	<b>34,92,523</b>	<b>26,38,028</b>
<b>Non-financial assets</b>		
Current tax assets (net)	9,830	6,522
Property, plant and equipment	31,635	9,714
Capital work-in-progress	2,706	381
Other intangible assets	43	53
Right of use assets	4,638	4,911
Other non-financial assets	10,834	6,372
	<b>59,686</b>	<b>27,953</b>
<b>Total assets</b>	<b>35,52,209</b>	<b>26,65,981</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
Derivative financial instruments	165	-
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues other than micro enterprises and small enterprises	2,711	3,076
Debt securities	17,933	95,917
Borrowings (other than debt securities)	27,06,743	18,69,715
Subordinated liabilities	1,45,238	1,04,329
Other financial liabilities	72,589	58,362
	<b>29,45,379</b>	<b>21,31,399</b>
<b>Non-financial liabilities</b>		
Provisions	129	128
Deferred tax liabilities (net)	31,868	20,575
Other non-financial liabilities	2,233	564
	<b>34,230</b>	<b>21,267</b>
<b>EQUITY</b>		
Equity share capital	53,516	53,502
Other equity	5,19,084	4,59,813
	<b>5,72,600</b>	<b>5,13,315</b>
<b>Total liabilities and equity</b>	<b>35,52,209</b>	<b>26,65,981</b>

For Hinduja Leyland Finance Limited



Sachin Pillai  
Managing Director & CEO

Place : Chennai  
Date : 15 May 2024



Note 2: Standalone Statement of cash flows

Standalone Statement of cash flow for the year ended 31 March 2024

	INR In Lakhs	
	Year ended 31 March 2024	Year ended 31 March 2023
<b>A. Cash flow from operating activities</b>		
<b>Net profit before tax</b>	<b>45,462</b>	<b>37,186</b>
<b>Adjustments for:</b>		
Depreciation and amortization	3,843	1,717
Profit on disposal of property, plant and equipment(PPE)	(43)	(14)
Net gain on fair value changes/disposal of investments	(1,977)	(671)
Finance costs	2,31,577	1,39,924
Interest income	(3,09,280)	(2,49,473)
Net Gain on Derecognition of Financial Instruments	(22,866)	(19,645)
Provision for expected credit loss and amounts written-off	46,742	57,355
Impairment loss on other receivables	4,429	3,240
Share based payment expense	159	80
<b>Operating cash flow before working capital changes</b>	<b>(31,954)</b>	<b>(30,301)</b>
Adjustments for (increase) / decrease in operating assets:		
Loans	(6,93,870)	(4,81,616)
Other non- financial assets	(3,395)	(886)
Other financial assets	31,769	236
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(365)	(52)
Other financial liabilities	10,020	(3,648)
Other non financial liabilities and provisions	687	(445)
<b>Net cash used in operations before adjustments for interest received and interest paid</b>	<b>(6,87,108)</b>	<b>(5,16,712)</b>
Cash outflow towards finance cost	(1,87,802)	(1,35,137)
Cash inflow from Interest income	3,08,622	2,49,245
	1,20,820	1,14,108
Taxes paid (net)	(11,872)	(6,881)
<b>Net cash used in operating activities (A)</b>	<b>(5,78,160)</b>	<b>(4,09,485)</b>
<b>B. Cash flow from investing activities</b>		
Investment in mutual fund, pass through securities and security receipts (net)	21,869	(50,214)
Investment in redeemable non-convertible debentures	(45,799)	(18,343)
Redemption of redeemable non-convertible debentures	23,036	3,390
Investment in equity shares of subsidiary companies	(4,021)	(16,022)
Proceeds from dissolution of a subsidiary	-	99
Bank deposits placed (having original maturity of more than three months) (net)	(8,093)	(18,111)
Purchase of PPE and intangibles including capital work-in-progress	(25,655)	(1,161)
Proceeds from disposal of PPE and intangibles	61	97
Interest on fixed deposits	240	147
<b>Net cash used in investing activities (B)</b>	<b>(38,362)</b>	<b>(1,00,118)</b>





**Note 2: Standalone Statement of cash flows**

**Standalone Statement of cash flow for the year ended 31 March 2024**

**INR In Lakhs**

<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares including securities premium	80	91,125
Proceeds from long term borrowings	14,68,824	10,52,047
Repayment of long term borrowings	(8,17,786)	(6,35,056)
Proceeds from working capital loan / cash credit and commercial paper (net)	1,38,842	18,714
Payments of lease liability	(1,803)	(1,503)
<b>Net cash generated from financing activities (C)</b>	<b>7,88,157</b>	<b>5,25,327</b>
Net increase in cash and cash equivalents (A+B+C)	1,71,635	15,724
<b>Cash and cash equivalents at the beginning of the year</b>	<b>95,503</b>	<b>79,779</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>2,67,138</b>	<b>95,503</b>

	As at 31 March 2024	As at 31 March 2023
<b>Components of cash and cash equivalents</b>		
Cash and cheques on hand	14,492	6,770
Balances with banks	2,52,646	88,733
	<b>2,67,138</b>	<b>95,503</b>

**For Hinduja Leyland Finance Limited**

Place : Chennai  
Date : 15 May 2024

  
**Sachin Pillai**  
Managing Director & CEO



**Notes:**

- 3 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15 May 2024. The standalone financial results of the Company has been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act"), the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and other accounting principles generally accepted in India. The audit of the above annual financial results for the year ended 31 March 2024 has been carried out by the joint statutory auditors pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The Company, during the year ended 31 March 2024 has allotted 1,42,500 ESOPs, in accordance with the Company's Employee Stock Option Scheme.
- 5 (a) Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/31/21.04.048/2020-21 dated 6 August 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated 5 May 2021

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution Plan- Position as at 30 Sep 2023(A)	Of (A), aggregate debt that slipped into NPA during the half year ended 31 March 2024	Of (A), amount written off during the half year ended 31 March 2024#	Of(A), amount paid by the borrowers during the half year ended 31 March 2024^	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at 31 March 2024
Personal Loans**	-	-	-	-	-
Corporate Loans	-	-	-	-	-
of which, MSMEs	-	-	-	-	-
Others (Rs. in Lakh)	1,12,905	15,669	-	36,480	60,756
<b>Total</b>	<b>1,12,905</b>	<b>15,669</b>	<b>-</b>	<b>36,480</b>	<b>60,756</b>

\*\* Includes restructuring implemented pursuant to OTR 2.0 till 30 September 2022.

# represents debt that slipped into stage 3 and was subsequently written off during the half-year

^ represents receipts net of interest accruals and write off, if any

- 6 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51 /21.04.048/2021-22 dated 24 September 2021  
(a) Details of transfer through assignment in respect of loans not in default during the financial year ended 31 March 2024

Aggregate amount of loans transferred through Direct Assignment (Rs. in Lakh)	4,75,150
Sale consideration (Rs. in Lakh)	4,27,635
Number of transactions	19
Weighted average remaining maturity in months	30.38
Weighted average holding period after origination in months	12.58
Retention of beneficial interest	10%
Coverage of tangible security coverage	100%
Rating-wise distribution of rated loans	Not applicable
Number of instances (transactions) where transferred as agreed to replace the transferred loans	Nil
Number of transferred loans replaced	Nil

- (b) Details of loans (not in default) acquired through assignment during the financial year ended 31 March 2024

Aggregate amount of loans acquired through Direct Assignment (Rs. in Lakh)	22,291
Weighted average remaining maturity in months	26.00
Weighted average holding period after origination in months	9.71
Retention of beneficial interest	10%
Coverage of tangible security coverage	100%
Rating-wise distribution of rated loans	Not applicable

- (c) No of stressed loans transferred during the financial year ended 31 March 2024



- 7 During Financial Year 2022-23, the Board of Directors of the Company had approved the Scheme of Merger by absorption of the Company into NXTDIGITAL Limited (currently NDL Ventures Limited), subject to the receipt of approvals from various statutory and regulatory authorities, respective shareholders and creditors, at a share exchange ratio of Twenty-five equity shares of face value of Rs. 10/- each of NDL Ventures Limited for every Ten equity shares of face value of Rs.10/- each held. In this regard, the Company has obtained a No-Objection Certificate from the Reserve Bank of India. Subsequently, NDL Ventures Limited has also applied to the Reserve Bank of India for registration as a Non-Banking Financial Company (NBFC), which is currently under process.
- 8 All the secured non-convertible debentures of the Company including those issued during the current financial year are fully secured by hypothecation of book debts/loan receivables to the extent as stated in the information memorandum. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 9 The Company is primarily engaged into lending business. The Company has its operations within India and all revenues are generated within India. As such, there are no separate reportable segment as per the provisions of Ind AS 108 'Operating Segments'.
- 10 The figures for the quarters ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of third quarter of the respective financial year, which were subjected to limited review.
- 11 The figures of the previous periods have been regrouped and/or reclassified to conform to the current period's classification. Such regrouping and/or reclassification are not material to the standalone financial results.

For Hinduja Leyland Finance Limited



Sachin Pillai  
Managing Director & CEO

Place : Chennai  
Date : 15 May 2024





**Annexure: Disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :**

- a. Debt-Equity ratio (in times) as at 31 March 2024 is 5.01. For the purpose of the ratio, a) debt includes debt securities, borrowings other than debt securities and sub-ordinated liabilities and b) equity includes equity share capital and other equity (Other equity includes Securities Premium Account, Employee Stock Option Outstanding Account, Statutory Reserve, Retained Earnings (Surplus in Statement of Profit and Loss) and Other Comprehensive Income).

<b>Particulars</b>	<b>As at 31 March 2024</b>
Outstanding redeemable preference shares (quantity)	NIL
Outstanding redeemable preference shares (Rs.in Lakh)	NIL
Net worth (Rs.in Lakh)	5,72,600
Net profit after tax (Rs.in Lakh)	34,023
Earnings per share	
Basic (in Rs.)	6.36
Diluted (in Rs.)	6.36
Debt Service coverage ratio	Not Applicable
Interest service coverage ratio	Not Applicable
Capital redemption reserve (Rs. in Lakh)	Not Applicable
Current ratio	Not Applicable
Long term debt to working capital	Not Applicable
Bad debts to account receivable ratio	Not Applicable
Current liability ratio	Not Applicable
Total debts to total assets	0.81
Debtors turnover	Not Applicable
Inventory turnover	Not Applicable
Operating margin	Not Applicable
Net profit margin	9.85%
Sector specific equivalent ratios include following	
Gross stage III assets (%)	4.27%
Net stage III assets (%)	2.70%
Provision coverage	37.87%
Liquidity coverage ratio (Calculated as per RBI guidelines)	201.28%
Capital risk adequacy ratio (CRAR) %	17.26%

**Notes:**

1. Networth includes equity share capital and other equity (Other equity includes Securities Premium, Employee Stock Option Outstanding Account, Statutory Reserve, Retained Earnings (Surplus in Statement of Profit and Loss) and Other Comprehensive Income).
2. Networth is calculated as defined in section 2(57) of Companies Act 2013.
3. Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / total assets
4. Net profit margin = Net profit after tax / total income.
5. Capital ratio = Adjusted net worth / Risk weighted assets, calculated as per applicable RBI guidelines.
6. Gross Stage III (%) = Gross Stage III Loans EAD / Gross Total Loans EAD. Exposure at default (EAD) includes Loan Balance and interest thereon but does not include Security Receipts. Stage-III loans has been determined as per Ind AS 109.
7. Net Stage III = (Gross Stage III Loans EAD - Impairment loss allowance for Stage III) / (Gross Total Loans EAD - Impairment loss allowance for Stage III).
8. Provision coverage = Total Impairment loss allowance for Stage III / Gross Stage III Loans EAD.

For Hinduja Leyland Finance Limited



**Sachin Pillai**  
Managing Director & CEO

Place : Chennai  
Date : 15 May 2024



**Walker Chandiook & Co LLP**  
16<sup>th</sup> Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai – 400 013  
Maharashtra, India.

**Suresh Surana & Associates LLP**  
"Apex Towers" 2<sup>nd</sup> & 4<sup>th</sup> Floor,  
No.54 (Old No.42),  
Second Main Road, R.A. Puram,  
Chennai – 600 028  
Tamil Nadu, India.

**Independent Auditor's Report on Consolidated Annual Financial Results of the Non-banking Finance Companies (NBFCs) pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Hinduja Leyland Finance Limited**

**Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Hinduja Leyland Finance Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), its associate and joint venture for the year ended 31 March 2024, attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended).
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, associate and joint venture, as referred to in paragraph 11 below, the Statement:

(i) includes the annual financial results of the following entities:

S No	Name of the entity	Relationship
1	Hinduja Leyland Finance Limited	Parent
2	Hinduja Housing Finance Limited	Subsidiary
3	Gaadi Mandi Digital Platforms Limited	Subsidiary
4	HLF Services Limited	Associate
5	Gro Digital Platforms Limited	Joint Venture

(ii) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and

(iii) 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') read with Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, its associate and joint venture, for the year ended 31 March 2024.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing 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 Group, its associate and joint venture, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') 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 together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 11 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.





**Responsibilities of Management and Those Charged with Governance for the Statement**

4. The Statement, which is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Parent's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit after tax and other comprehensive income, and other financial information of the Group including its associate and joint venture in accordance with the Ind AS prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, the relevant RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations including SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 (as amended). The respective Board of Directors of the Companies included in the Group and its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associate and joint venture, 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; and design, implementation and maintenance of adequate internal financial controls, that operate effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the Companies included in the Group and of its associate and joint venture, are responsible for assessing the ability of the Group and of its associate and joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors, are also responsible for overseeing the financial reporting process of the Companies included in the Group and of its associate and joint venture.

**Auditor's Responsibilities for the Audit of the Statement**

7. 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.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, 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 Group and its joint venture and associate have adequate internal financial controls with reference to financial statements in place 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 Board of Directors;
  - Conclude on the appropriateness of 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 ability of the Group and its associate and joint venture, 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 Group and its associate and joint venture 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; and
  - Obtain sufficient appropriate audit evidence regarding the financial information / financial statements of the entities within the Group, and its associate and joint venture, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Parent, 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.
10. 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 Matter

11. We did not audit the annual financial statements of two subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 985,196 Lakhs as at 31 March 2024, total revenues of ₹ 113,794 Lakhs, total net profit after tax of ₹ 30,033 Lakhs, total comprehensive income of ₹ 62,334 Lakhs and cash inflows (net) of ₹ 14,766 Lakhs for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of net (loss) after tax of ₹ (412) Lakhs and total comprehensive (loss) of ₹ (402) Lakhs for the year ended 31 March 2024, in respect of one associate and one joint venture, whose annual financial statements have not been audited by us. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries / associate / joint venture is based solely on the audit reports of such other auditors.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

#### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



**Rakesh Rathi**

Partner

Membership No: 045228

UDIN: 24045228BKGPLV5541

Place: Chennai

Date: 15 May 2024



#### For Suresh Surana & Associates LLP

Chartered Accountants

Firm Registration No: 121750W/W100010



**P. Shankar Raman**

Partner

Membership No: 204764

UDIN: 24204764BKAHFA4461

Place: Chennai

Date: 15 May 2024



**Hinduja Leyland Finance Limited**  
**Corporate Identity Number : U65993MH2008PLC384221**  
**Regd. Office: Plot No.C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051**  
**Corporate office: 27A, Developed Industrial Estate, Guindy, Chennai, Tamil Nadu - 600032**  
**Tel : (044) 39252525 Website : hindujaleylandfinance.com Email : compliance@hindujaleylandfinance.com**  
**Statement of Consolidated financial results for the year ended 31 March 2024**

INR In Lakh

Particulars	Year ended	
	31-Mar-2024 Audited	31-Mar-2023 Audited
<b>1 Income</b>		
Interest income	4,01,058	3,11,300
Fees and commission income	8,441	6,374
Net gain on fair value changes	1,977	671
Net gain on derecognition of financial instruments	42,751	26,865
Rental income	3,033	-
Other Income	8,730	4,945
<b>Total income</b>	<b>4,65,990</b>	<b>3,50,155</b>
<b>2 Expenses</b>		
Finance costs	2,56,161	1,72,112
Fees and commission expense	9,925	6,435
Net loss on fair value changes	66	-
Impairment on financial assets	57,285	64,678
Employee benefits expense	34,062	22,093
Depreciation and amortisation	4,609	1,919
Other expenses	19,331	17,267
<b>Total expenses</b>	<b>3,81,439</b>	<b>2,84,504</b>
<b>3 Profit before share of profit of equity accounted investee and income tax (1-2)</b>	<b>84,551</b>	<b>65,651</b>
Share of loss of equity accounted investee (net of income tax)	(412)	(361)
<b>Profit before tax for the year</b>	<b>84,139</b>	<b>65,290</b>
<b>4 Tax expenses</b>	<b>20,496</b>	<b>16,291</b>
- Current tax	15,025	15,152
- Deferred tax	5,471	1,139
<b>5 Profit after tax for the year (3-4)</b>	<b>63,643</b>	<b>48,999</b>
<b>6 Other comprehensive income</b>		
<b>A</b> Items that will not be reclassified subsequently to profit or loss		
(i) Remeasurement of defined benefit plans	(86)	146
(ii) Share of other comprehensive income of equity accounted investees	14	65
(iii) Income tax relating to items that will not be reclassified to profit or loss	18	(55)
<b>B</b> Items that will be reclassified to profit or loss		
(i) (a) Fair value (loss)/gain on financial assets carried at Fair Value Through Other Comprehensive Income (FVTOCI)	76,855	12,297
(b) Effective portion of loss on designated portion of hedging instruments in a cashflow hedge	(165)	-
(ii) Income tax relating to items that will be reclassified to profit or loss	(19,302)	(3,095)
<b>Other comprehensive Income</b>	<b>57,334</b>	<b>9,358</b>
<b>7 Total comprehensive Income</b>	<b>1,20,977</b>	<b>58,357</b>
<b>8 Paid up Share Capital (face value of Rs.10 each)</b>	<b>53,516</b>	<b>53,502</b>
<b>9 Other Equity</b>	<b>6,27,550</b>	<b>5,06,349</b>
<b>10 Earnings per equity share (face value of Rs.10/- each)</b>		
- Basic (in Rs.)	11.89	9.80
- Diluted (in Rs.)	11.89	9.80



**Notes:**

3 The above consolidated financials results includes financial results of the following entities:

Name of the entity	Relationship
Hinduja Leyland Finance Limited	Parent
Hinduja Housing Finance Limited	Subsidiary
Gaadi Mandi Digital Platforms Limited	Subsidiary
HLF Services Limited	Associate
Gro Digital Platforms Limited	Joint Venture

4 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15 May 2024.

The consolidated financial results of the Group has been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and notified under Section 133 of the Companies Act, 2013 ("the Act"), the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and other accounting principles generally accepted in India. The audit of the above annual consolidated financial results for the year ended 31 March 2024 has been carried out by the joint statutory auditors pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

5 The Parent Company, during the year ended 31 March 2024 has allotted 1,42,500 ESOPs, in accordance with the Parent Company's Employee Stock Option

6 (a) Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated 5 May 2021

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution Plan- Position as at 30 Sep 2023(A)	Of (A), aggregate debt that slipped into NPA during the half year ended 31 March 2024	Of (A), amount written off during the half year ended 31 March 2024#	Of(A), amount paid by the borrowers during the half year ended 31 March 2024^	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at 31 March 2024
Personal Loans**					
Corporate Loans					
of which, MSMEs					
Others	1,12,905	15,669	-	36,480	60,756
<b>Total</b>	<b>1,12,905</b>	<b>15,669</b>	<b>-</b>	<b>36,480</b>	<b>60,756</b>

\*\* Includes restructuring implemented pursuant to OTR 2.0 till 30 September 2022 for personal loans, individual business loans and small business loans

# represents debt that slipped into stage 3 and was subsequently written off during the half-year

^ represents receipts net of interest accruals and write off, if any

7 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51 /21.04.048/2021-22 dated 24 September 2021

(a) Details of transfer through assignment in respect of loans not in default during the financial year ended 31 March 2024

Aggregate amount of loans transferred through Direct Assignment	6,10,040
Sale consideration	5,62,525
Number of transactions	33
Weighted average remaining maturity in months	30 to 134
Weighted average holding period after origination in months	12 to 13
Retention of beneficial interest	10%
Coverage of tangible security coverage	100% to 218%
Rating-wise distribution of rated loans	Not applicable
Number of instances (transactions) where transferred as agreed to replace the transferred loans	Nil
Number of transferred loans replaced	Nil

(b) Details of loans (not in default) acquired through assignment during the financial year ended 31 March 2024

Aggregate amount of loans acquired through Direct Assignment	41,676
Weighted average remaining maturity in months	26 to 132
Weighted average holding period after origination in months	9 to 34
Retention of beneficial interest	4% to 100%
Coverage of tangible security coverage	100% to 373%
Rating-wise distribution of rated loans	Not applicable

(c) No of stressed loans transferred during the financial year ended 31 March 2024





- 8 During Financial Year 2022-23, the Board of Directors of the Parent had approved the Scheme of Merger by absorption of the Company into NXTDIGITAL Limited (currently NDL Ventures Limited), subject to the receipt of approvals from various statutory and regulatory authorities, respective shareholders and creditors, at a share exchange ratio of Twenty-five equity shares of face value of Rs. 10/- each of NDL Ventures Limited for every Ten equity shares of face value of Rs.10/- each held. In this regard, the Company has obtained a No-Objection Certificate from the Reserve Bank of India. Subsequently, NDL Ventures Limited has also applied to the Reserve Bank of India for registration as a Non-Banking Financial Company (NBFC), which is currently under process.
- 9 The Group is primarily engaged into lending business. The Group has its operations within India and all revenues are generated within India. As such, there are no separate reportable segment as per the provisions of Ind AS 108 'Operating Segments'.
- 10 All the secured non-convertible debentures of the Group including those issued during the current financial year are fully secured by hypothecation of book debts/loan receivables to the extent as stated in the information memorandum. Further, the Group has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 11 The figures of the previous periods have been regrouped and/or reclassified to conform to the current period's classification. Such regrouping and/or reclassification are not material to the consolidated financial results.

For Hinduja Leyland Finance Limited



Sachin Pillai  
Managing Director & CEO

Place : Chennai  
Date : 15 May 2024





Note 1: Consolidated Statement of Assets and Liabilities as at 31 March 2024

Particulars	INR In Lakh	
	As at 31 March 2024 Audited	As at 31 March 2023 Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	2,90,953	1,04,553
Bank balance other than cash and cash equivalents	30,263	22,192
Loans	38,46,319	28,41,560
Equity accounted investee	2,288	1,188
Investments	1,89,951	1,81,783
Other financial assets	63,655	61,310
	<b>44,23,429</b>	<b>32,12,586</b>
<b>Non-financial assets</b>		
Current tax assets (net)	10,366	6,795
Property, plant and equipment	33,156	10,334
Capital work-in-progress	2,706	381
Other intangible assets	95	125
Right of use assets	6,502	4,988
Other non-financial assets	11,478	6,729
	<b>64,303</b>	<b>29,352</b>
<b>Total assets</b>	<b>44,87,732</b>	<b>32,41,938</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
Derivative financial instruments	165	-
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues other than micro enterprises and small enterprises	3,019	3,256
Debt securities	43,105	95,917
Borrowings (other than debt securities)	34,59,864	23,93,290
Subordinated liabilities	1,67,263	1,04,329
Other financial liabilities	83,521	62,500
	<b>37,56,937</b>	<b>26,59,292</b>
<b>Non-financial liabilities</b>		
Provisions	582	371
Deferred tax liabilities (net)	46,104	21,351
Other non-financial liabilities	3,043	1,073
	<b>49,729</b>	<b>22,795</b>
<b>EQUITY</b>		
Equity share capital	53,516	53,502
Other equity	6,27,550	5,06,349
	<b>6,81,066</b>	<b>5,59,851</b>
<b>Total liabilities and equity</b>	<b>44,87,732</b>	<b>32,41,938</b>

For Hinduja Leyland Finance Limited

  
Sachin Pillai  
Managing Director & CEO

Place : Chennai  
Date : 15 May 2024



**Note 2: Consolidated Statement of cash flow**

**Consolidated Statement of cash flow for the year ended 31 March 2024**

**INR In Lakh**

	Year ended 31 March 2024	Year ended 31 March 2023
<b>A. Cash flow from operating activities</b>		
Net profit before tax after share of profit / (loss) of equity accounted investee companies	84,139	65,290
Adjustments:		
Depreciation and amortization	4,609	1,919
Profit on disposal of property, plant and equipment (PPE)	(43)	(14)
Net gain on fair value changes disposal of investment	(1,911)	(671)
Finance costs	2,56,161	1,72,112
Interest income	(4,00,870)	(3,11,447)
Net gain on derecognition of financial instruments	(42,751)	(26,865)
Provision for expected credit loss and amounts written off	46,753	61,438
Impairment loss on other receivables	10,543	3,240
Share based payment expenses	159	80
CSR Expenditure	333	-
Provision for employee benefits	250	76
<b>Operating cash flow before working capital changes</b>	<b>(42,628)</b>	<b>(34,842)</b>
Adjustments for (increase) / decrease in operating assets:		
Loans	(9,72,124)	(7,13,947)
Other financial assets	36,350	1,688
Other non- financial assets	(3,710)	(954)
Adjustments for increase / (decrease) in operating Liabilities:		
Trade payables	(237)	(152)
Other financial liabilities	14,881	104
Other non financial liabilities and provisions	654	(3,580)
<b>Net cash used in operations before adjustments for interest received and interest paid</b>	<b>(9,66,814)</b>	<b>(7,51,683)</b>
Cash outflow towards finance cost	(2,42,448)	(1,64,543)
Cash inflow from interest income	3,91,400	3,11,263
	1,48,952	1,46,720
Taxes paid (net)	(18,595)	(12,428)
<b>Net cash used in operating activities (A)</b>	<b>(8,36,457)</b>	<b>(6,17,391)</b>
<b>B. Cash flow from investing activities</b>		
Investment in pass through securities, mutual fund and security receipts (net)	15,587	+48,783
Investment in redeemable non-convertible debentures	(45,799)	(18,092)
Redemption of redeemable non-convertible debentures	23,036	3,390
Interest on fixed deposits	240	147
Bank deposits placed (having original maturity of more than three months) (net)	(8,070)	(18,233)
Purchase of PPE and intangibles including capital work-in-progress	(26,968)	(1,661)
Proceeds from disposal of PPE and intangibles	61	96
<b>Net cash used in investing activities (B)</b>	<b>(41,913)</b>	<b>(83,136)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares including securities premium	80	91,125
Proceeds from long term borrowings	18,82,088	12,90,689
Repayment of long term borrowings	(9,54,143)	(6,96,681)
Proceeds from working capital loan / cash credit and commercial paper (net)	1,38,842	40,380
Payments of lease liability	(2,097)	(1,503)
<b>Net cash generated from financing activities (C)</b>	<b>10,64,770</b>	<b>7,24,010</b>
Net increase in cash and cash equivalents (A+B+C)	1,86,400	23,483
Cash and cash equivalents at the beginning of the year	1,04,553	81,070
Cash and cash equivalents at the end of the year	1,90,953	1,04,553




Note 2: Consolidated Statement of cash flow

Consolidated Statement of cash flow for the year ended 31 March 2024

INR In Lakh

	As at 31 March 2024	As at 31 March 2023
<b>Components of cash and cash equivalents</b>		
Cash and cheques on hand	15,386	6,998
Balances with banks	2,75,567	97,555
	<u>2,90,953</u>	<u>1,04,553</u>

For Hinduja Leyland Finance Limited



Sachin Pillai  
Managing Director & CEO

Place : Chennai  
Date : 15 May 2024



**Annexure: Disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :**

Particulars	Year ended 31 March 2024
Outstanding redeemable preference shares (quantity)	NIL
Outstanding redeemable preference shares (Rs.in Lakh)	NIL
Net worth (Rs.in Lakh)	6,81,066
Net profit after tax (Rs.in Lakh)	63,643
Earnings per share	
Basic (in Rs.)	11.89
Diluted (in Rs.)	11.89
Debt Service coverage ratio	Not Applicable
Interest service coverage ratio	Not Applicable
Capital redemption reserve (Rs. in Lakh)	Not Applicable
Current ratio	Not Applicable
Long term debt to working capital	Not Applicable
Bad debts to account receivable ratio	Not Applicable
Current liability ratio	Not Applicable
Total debts to total assets	0.82
Debtors turnover	Not Applicable
Inventory turnover	Not Applicable
Operating margin	Not Applicable
Net profit margin	13.66%

**Notes:**

1. Network includes equity share capital and other equity (Other equity includes Securities Premium, Employee Stock Option Outstanding Account, Statutory Reserve, Retained Earnings (Surplus in Statement of Profit and Loss) and Other Comprehensive Income).
2. Network is calculated as defined in section 2(57) of Companies Act 2013.
3. Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / total assets
4. Net profit margin = Net profit after tax / total income.
5. Capital ratio = Adjusted net worth / Risk weighted assets, calculated as per applicable RBI guidelines.

For Hinduja Leyland Finance Limited



**Sachin Pillai**  
Managing Director & CEO

Place : Chennai  
Date : 15 May 2024





## HINDUJA LEYLAND FINANCE

May 15, 2024

The General Manager  
Debt Listing Department  
BSE limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001.

Dear Sir / Madam,

**Sub: Declaration for Audit Reports with unmodified opinions**

In terms of the Regulation 52(3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is declared that the Joint Auditors have expressed an unmodified Opinion (s) on the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March 2024.

Kindly take the above information on record.

Thanking you,

Yours truly,

**For Hinduja Leyland Finance Limited**

**VIKAS** Digitally signed  
by VIKAS JAIN  
**JAIN** Date: 2024.05.15  
19:01:18 +05'30'

**Vikas Jain**

Chief Financial Officer

**HINDUJA LEYLAND FINANCE LIMITED**

**Corporate Office:** No. 27-A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel: (044) 2242 7525, 2242 7555

**Registered Office:** Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051

Tel: (022) 6136 0407 | Website: [www.hindujaleylfinance.com](http://www.hindujaleylfinance.com)

CIN: U65993MH2008PLC384221 | Email: [compliance@hindujaleylfinance.com](mailto:compliance@hindujaleylfinance.com)



15<sup>th</sup> May, 2024

**Department of Corporate Services**  
BSE Limited  
Phiroze Jeejeeboy Towers  
1<sup>st</sup> Floor, Dalal Street,  
Mumbai – 400001

Through BSE listing centre

Dear Sir/Madam,

**Sub.: Disclosure of Security cover as per Regulation 54 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI LODR Regulations”)**

Pursuant to Regulation 54 read with Regulation 56(1)(d) of SEBI LODR Regulations, please find enclosed herewith the Audited financial results along with Joint Auditor’s Report for the year ended March 31, 2024.

The Secured redeemable non-convertible debentures issued by the Company are secured by exclusive charge on hypothecation of specific loan receivables with a security cover of upto 110% as per the terms of issue.

Also, please find enclosed the security cover certificate as “Annexure I” as per Regulation 54(3) of SEBI Listing Regulations read with SEBI Circular dated May 19, 2022.

Kindly take the above submission on record.

Thanking you,

Yours truly,

**For Hinduja Leyland Finance Limited**

**VIKAS** Digitally signed  
by VIKAS JAIN  
**JAIN** Date: 2024.05.15  
13:50:47 +05'30'

**Vikas Jain**

*Chief Financial Officer*

Encl:- As above

**HINDUJA LEYLAND FINANCE LIMITED**

**Walker ChandioK & Co LLP**

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai – 400 013  
Maharashtra, India.

T +91 22 6626 2699  
F +91 22 6626 2601

To,

The Board of Directors  
**Hinduja Leyland Finance Limited**  
Plot No. C21, Tower C (1-3 floors)  
G Block, Bandra Kurla Complex  
Bandra (E) Mumbai 400051

**Independent Auditor's Certificate pursuant to Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended)**

1. This certificate is issued in accordance with the terms of our engagement letter dated 27 October 2023 with **Hinduja Leyland Finance Limited** ('the Company').
2. The accompanying Statement containing details of security coverage maintained against listed Non-Convertible Debentures ('NCDs') of the Company outstanding as at **31 March 2024** (herein after referred to as the 'Statement'), as per the terms of the Offer Document/Information Memorandum and/or Debenture Trust Deeds ('DTD'), has been prepared by the Company's management pursuant to the requirements of Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) (collectively referred to as 'the Regulations'), for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company. We have initialled the Statement for identification purposes only.

**Management's Responsibility for the Statement**

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring compliance with the requirements of the regulations, the Offer Document/Information Memorandums and/or DTDs for the purpose of furnishing this Statement and providing all relevant information to the Debenture Trustee.

**Auditor's Responsibility**

5. Pursuant to the requirements as referred to in paragraph 2 above, it is our responsibility to express a reasonable assurance in the form of an opinion as to whether the details included in the Statement regarding maintenance of security cover as per the terms of the Offer Document/Information Memorandum and/or DTDs in respect of listed NCDs of the Company outstanding as at 31 March 2024, is in agreement, in all material respects, with the standalone audited financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2024.





## Walker ChandioK &Co LLP

6. Walker ChandioK & Co LLP and Suresh Surana & Associates have jointly audited the standalone financial statements for the year ended 31 March 2024, on which the joint auditors have expressed an unmodified opinion vide audit report dated 15 May 2024. The audit of the standalone financial statements were conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ('the Act') and other applicable authoritative pronouncements issued by the ICAI. Those Standards require that the auditors plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the matters mentioned in paragraph 5 is likely to arise. We have performed the following procedures in relation to the Statement:
  - a. Verified the details of the ISIN, issue size, security coverage details for each series of listed NCDs from the respective Offer Document/Information Memorandum and/or DTDs;
  - b. Obtained the details of loan assets provided as security for each NCDs and ensured that the value of the security does not breach the minimum coverage ratio for each of the NCDs;
  - c. Traced the value of assets forming part of the Statement to the audited standalone financial statements, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2024;
  - d. Verified the arithmetical accuracy of the statement; and
  - e. Performed necessary inquiries with the management and obtained necessary representations.

### Opinion

10. Based on the procedures performed as above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, in our opinion, the Statement regarding maintenance of security cover as per the terms of the Offer Document/ Information Memorandum and/or DTDs in respect of listed NCDs of the Company outstanding as at 31 March 2024, is in agreement, in all material respects, with the standalone audited financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2024.

### Restriction on distribution or use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.



## Walker Chandiook & Co LLP

12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the regulations which, inter alia, requires it to submit this certificate along with the Statement to the Debenture Trustee of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



**Rakesh Rathi**  
Partner  
Membership No.: 045228  
UDIN: 24045228BKGPLW7325



**Place:** Chennai  
**Date:** 15 May 2024



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**Walker Chandiook & Co LLP**

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai – 400 013  
Maharashtra, India.  
T +91 22 6626 2699  
F +91 22 6626 2601

To,  
The Board of Directors  
**Hinduja Leyland Finance Limited**  
Plot No. C21, Tower C (1-3 floors)  
G Block, Bandra Kurla Complex  
Bandra (E) Mumbai 400051

**Independent Auditor's Certificate on compliance with financial covenants of the listed Non-convertible debt securities ('NCDs')**

1. This certificate is issued in accordance with the terms of our engagement letter dated 27 October 2023 with **Hinduja Leyland Finance Limited** ('the Company').
2. The accompanying Statement containing details of compliance with the financial covenants as per the terms of Information memorandum and / or debenture trust deeds of the listed NCDs of the Company outstanding as at 31 March 2024 (hereinafter referred to as 'the Statement') has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company, pursuant to the requirements of Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Regulations'), for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company. We have initialled the Statement for identification purposes only.

**Management's Responsibility for the Statement**

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring the compliance with the requirements of the Regulations and the Information memorandum and/or debenture trust deed for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustee.

**Auditor's Responsibility**

5. Pursuant to the requirements of the Regulations, it is our responsibility to express a reasonable assurance in the form of an opinion as to whether the details included in the Statement with respect to the compliance with the financial covenants is as per the terms of Information memorandum and/or debenture trust deed of the listed NCDs of the Company outstanding as at 31 March 2024 and the amounts used in computation of such financial covenants are in agreement, in all material respects with the standalone audited financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2024.



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Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



## Walker ChandioK & Co LLP

6. Walker ChandioK & Co LLP and Suresh Surana & Associates LLP have jointly audited the standalone financial statements for the year ended 31 March 2024, on which the joint auditors have expressed an unmodified opinion vide audit report dated 15 May 2024. The audit of the standalone financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ('the Act') and other applicable authoritative pronouncements issued by the ICAI. Those Standards require that the auditors plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the matters mentioned in paragraph 5 is likely to arise. We have performed the following procedures in relation to the Statement:
  - a) Obtained the details of the financial covenants as stated in the Information memorandum and/or debenture trust deed in respect of the listed NCDs of the Company outstanding as at 31 March 2024;
  - b) Understood the basis of computation of such financial covenants and verified that the computation of financial covenants as on 31 March 2024 is in accordance with the basis of computation as mentioned in the Information memorandum and/or debenture trust deed;
  - c) Obtained necessary representations from the management.
10. With respect to covenants other than financial covenants, we have only obtained representation from the management confirming that the Company has complied with all the other covenants including ownership, rating, affirmative, reporting and negative covenants, as prescribed in the debenture trust deed and / or information memorandum, as at 31 March 2024 except for the covenants where due date has not passed as on the date of this certificate. We have solely relied on the same.

### Opinion

11. Based on our examination and the procedures performed as per paragraph 9 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, in our opinion, the details included in the Statement with respect to the compliance with the financial covenants is as per the terms of the Information memorandum and / or debenture trust deed of the listed NCDs of the Company outstanding as at 31 March 2024 and the amounts used in the computation of such financial covenants are in agreement, in all material respects, with the standalone audited financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2024.

### Restriction on distribution or use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate is entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.



## Walker ChandioK & Co LLP

13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations, which inter alia, require it to submit this certificate along with the Statement to the Debenture Trustee of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm's Registration No.: 001076N/N500013



**Rakesh Rathi**  
Partner  
Membership No.: 045228  
UDIN: 24045228BKGPLX1595



**Place:** Chennai  
**Date:** 15 May 2024

**Statement of Compliance of Covenants for Non-convertible debt securities as at March 31, 2024**

SL.NO	ISIN	Covenants	Management declaration
<b>Secured Non Convertible Debts (NCDs)</b>			
1	INE146O07490	<p style="text-align: center;">Covenant:</p> 1.The Capital adequacy ratio shall be maintained at minimum of the levels stipulated by the RBI at all points in time (currently 15.0%) 2. Net NPA (PAR 90 less provisions) on a standalone basis shall not exceed 6% of the Assets under Management of the Issuer.	Complied
2	INE146O07482		
<b>Unsecured Non Convertible Debts (NCDs)</b>			
1	INE146O08191	<p style="text-align: center;">Covenant:</p> 1.The Capital adequacy ratio shall be maintained at minimum of the levels stipulated by the RBI at all points in time (currently 15.0%) 2. Net NPA (PAR 90 less provisions) on a standalone basis shall not exceed 6% of the Assets under Management of the Issuer.	Complied
2	INE146O08183		
3	INE146O08175		
4	INE146O08209		
5	INE146O08217		
6	INE146O08167		
7	INE146O08225		
8	INE146O08233		
9	INE146O08241		
10	INE146O08100	<p style="text-align: center;">Covenant:</p> 1.The Capital adequacy ratio shall be maintained at minimum of the levels stipulated by the RBI at all points in time (currently 15.0%) 2. Net NPA (PAR 90 less provisions) on a standalone basis shall not exceed 5% of the Assets under Management of the Issuer.	Complied
11	INE146O08118		
12	INE146O08159		
13	INE146O08142		
14	INE146O08134		

Note 1: PAR 90" shall mean, on the Issuer's entire assets under management at any point of time, as the case may be, the outstanding principal value of the relevant portfolio of the Issuer that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more.

For Hinduja Leyland Finance Limited



Authorised Signatory

Place: Chennai  
Date : 15th May 2024



**HINDUJA LEYLAND FINANCE LIMITED**

**Corporate Office** : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 22427525, 22427555

**Registered Office** : Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai -400051.

CIN : U65993MH2008PLC384221 • Email : compliance@hindujaleylfinance.com





# HINDUJA LEYLAND FINANCE

Statement of Compliances with Covenants as on March 31, 2024				
Hinduja Leyland Finance Limited				
Details of ISIN in respect of debt securities issued on Private Placement basis				
Sr. No.	Name Of Issuer	ISIN No.	Covenant	Covenant compliance status as mentioned in IM (complied / Non complied)
1	Hinduja Leyland Finance Limited	INE146O07482	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
2	Hinduja Leyland Finance Limited	INE146O07490	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and Rating Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
3	Hinduja Leyland Finance Limited	INE146O08100	Under Clause 13: Terms of the issue of Information memorandum: -Financial covenant -Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
4	Hinduja Leyland Finance Limited	INE146O08118	Under Clause 13: Terms of the issue of Information memorandum: -Financial covenant -Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
5	Hinduja Leyland Finance Limited	INE146O08134	Under Clause 6B: Terms pertaining to issue of Information memorandum: -Financial covenant -Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
6	Hinduja Leyland Finance Limited	INE146O08142	Under Clause 6B: Terms pertaining to issue of Information memorandum: -Financial covenant -Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
7	Hinduja Leyland Finance Limited	INE146O08159	Under Clause 6B: Terms pertaining to issue of Information memorandum: -Financial covenant -Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied



## HINDUJA LEYLAND FINANCE LIMITED

Corporate Office : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 22427525, 22427555

Registered Office : Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai -400051.

CIN : U65993MH2008PLC384221 \* Email : compliance@hindujaleylandfinance.com



# HINDUJA LEYLAND FINANCE

Statement of Compliances with Covenants as on March 31, 2024

Hinduja Leyland Finance Limited				
Details of ISIN in respect of debt securities issued on Private Placement basis				
Sr. No.	Name Of Issuer	ISIN No.	Covenant	Covenant compliance status as mentioned in IM (complied / Non complied)
8	Hinduja Leyland Finance Limited	INE146O08167	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
9	Hinduja Leyland Finance Limited	INE146O08175	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
10	Hinduja Leyland Finance Limited	INE146O08183	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
11	Hinduja Leyland Finance Limited	INE146O08191	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
12	Hinduja Leyland Finance Limited	INE146O08209	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
13	Hinduja Leyland Finance Limited	INE146O08175 (Reissue)	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
14	Hinduja Leyland Finance Limited	INE146O08217	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied



## HINDUJA LEYLAND FINANCE LIMITED

Corporate Office : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 22427525, 22427555

Registered Office : Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai -400051.

CIN : U65993MH2008PLC384221 \* Email : compliance@hindujaleylandfinance.com



# HINDUJA LEYLAND FINANCE

Statement of Compliances with Covenants as on March 31, 2024				
Hinduja Leyland Finance Limited				
Details of ISIN in respect of debt securities issued on Private Placement basis				
Sr. No.	Name Of Issuer	ISIN No.	Covenant	Covenant compliane status as mentioned in IM (complied / Non complied)
15	Hinduja Leyland Finance Limited	INE146O08225	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
16	Hinduja Leyland Finance Limited	INE146O08233	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
17	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
18	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
19	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
20	Hinduja Leyland Finance Limited	INE146O08241	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
21	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied



## HINDUJA LEYLAND FINANCE LIMITED

Corporate Office : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 22427525, 22427555

Registered Office : Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai -400051.

CIN : U65993MH2008PLC384221 • Email : compliance@hindujaleylandfinance.com





# HINDUJA LEYLAND FINANCE

Statement of Compliances with Covenants as on March 31, 2024				
Hinduja Leyland Finance Limited				
Details of ISIN in respect of debt securities issued on Private Placement basis				
Sr. No.	Name Of Issuer	ISIN No.	Covenant	Covenant compliance status as mentioned in IM (complied / Non complied)
22	Hinduja Leyland Finance Limited	INE146O08241 (Reissue)	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
23	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied



## HINDUJA LEYLAND FINANCE LIMITED

Corporate Office : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 22427525, 22427555

Registered Office : Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai -400051.

CIN : U65993MH2008PLC384221 • Email : compliance@hindujaleylandfinance.com



# HINDUJA LEYLAND FINANCE

Annexure 1 - Computation of security cover ratio as on 31 March 2024

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 relates	Debt for which this certificate is being issued	Exclusive Charge Other Secured Debt	Pari-Passu Charge Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Pari-Passu Charge Other assets on which there is pari-Passu charge (excluding items covered in column F)	Assets not offered as security	Elimination (amount in debit 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-charge-assets-where-market-value-is-not-applicable	Market Value for Pari passu charge-Assets** (For—Eg—Bank Balances, Deposits, BSA, marked-value-is-not-applicable)	Carrying-Value-for-pari-passu-charge-Assets-where-market-value-is-not-applicable	For-Value-K-L-M-N
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment		-	-	No	-	31,635	-	-	31,635	-	-	-	-	-
Prepaid expenses		-	-	No	-	2,133	-	-	2,133	-	-	-	-	-
Bank of Lak Assets		-	-	No	-	4,638	-	-	4,638	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Investable Assets		-	-	No	-	43	-	-	43	-	-	-	-	-
Investable Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-
Non-current and current investments		-	1,21,753	No	-	1,21,753	-	-	2,33,917	-	-	-	-	-
LIABILITIES														
Current Liabilities														
Accounts Payable		19,000	28,55,821	No	-	49,090	-	-	29,23,911	-	-	-	-	-
Current Tax Payables		-	-	No	-	-	-	-	-	-	-	-	-	-
Current Cash Equivalents		-	-	No	-	-	-	-	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	30,013	No	-	2,01,138	-	-	2,67,138	-	-	-	-	-
Current		-	-	No	-	209	-	-	30,221	-	-	-	-	-
Current		-	-	No	-	-	-	-	-	-	-	-	-	-
Other debt securities to which this certificate pertains		19,000	30,07,188	No	-	59,250	-	-	59,250	-	-	-	-	-
Secured Non Convertible Debt securities to which this certificate pertains		-	-	No	-	-	-	-	-	-	-	-	-	-
Other debt (Current, pari-passu, charge with above debt)		-	-	No	-	-	-	-	-	-	-	-	-	-
Current Debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	No	-	1,45,238	-	-	1,45,238	-	-	-	-	-
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-
Bank and FS		-	75,59,519	No	-	1,42,841	-	-	27,08,619	-	-	-	-	-
Current		-	-	No	-	-	-	-	-	-	-	-	-	-
Other		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	No	-	2,711	-	-	2,711	-	-	-	-	-
Lease liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	199	-	-	199	-	-	-	-	-
Current		-	-	No	-	1,98,855	-	-	1,98,855	-	-	-	-	-
Other		-	-	No	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		<b>19,000</b>	<b>26,58,135</b>	<b>No</b>	<b>1.1</b>	<b>4,02,714</b>	<b>1.2</b>		<b>29,78,609</b>					
<b>Cover on Book Value</b>		<b>1.1</b>	<b>1.2</b>											

Notes:  
 1. The above financial information has been extracted from the standalone annual financial results for the year ended 31 March 2024.  
 2. Amounts included in column C represents principal outstanding only and excludes accrued interest, if any.  
 3. Columns K to O have been left blank. This will be filled separately by the Company.

For and on behalf of Hinduja Leyland Finance Limited



Authorized signatory  
 Place: Chennai  
 Date: 15 May 2024



## HINDUJA LEYLAND FINANCE LIMITED

Corporate Office : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 22427525, 22427555

Registered Office : Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai -400051.

CIN : U65993MH2008PLC384221 • Email : compliance@hindujaleylandfinance.com



# HINDUJA LEYLAND FINANCE

Annexure I - Computation of security coverage ratio as on 31 March 2024

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 relates	Exclusive Charge Debt for which this certificate is being issued	Exclusive Charge Other Secured Debt	Pari-Passu Charge Debt for which this certificate is being issued	Pari-Passu Charge Assets shared by holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Pari-Passu Charge Other assets on which pari-passu charge excluding items covered in column F)	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets on Exclusion basis	Carrying value for assets where market value is not ascertainable or applicable (for Eg. Bank Balance, DSR, Assets market value is not applicable)	Market Value for Pari Passu charge Assets <sup>m</sup>	Carrying valuebook value for pari passu assets where market value is not ascertainable (for Eg. DSR, Assets market value is not applicable)	Total Value(L+M+N)
<b>ASSETS</b>		<b>Book Value</b>	<b>Book Value</b>	<b>Yes/No</b>	<b>Book Value</b>	<b>Book Value</b>								
Property, Plant and Equipment		-	-	Ne	-	-	31,635	31,635						
Capital Work-in-Progress		-	-	Ne	-	-	2,705	2,705						
Goodwill		-	-	Ne	-	-	4,638	4,638						
Intangible Assets		-	-	Ne	-	-	-	-						
Investments	Non-current and current investments	-	1,21,164	Ne	-	-	1,12,703	2,33,917						
Loans		19,000	28,55,981	Ne	-	-	48,550	28,23,661						19,000
Trade Receivables		-	-	Ne	-	-	-	-						
Cash and Cash Equivalents		-	-	Ne	-	-	2,67,138	2,67,138						
Bank Balances other than Cash and Cash Equivalents		-	30,013	Ne	-	-	208	30,221						
<b>Total III</b>		<b>19,000</b>	<b>30,07,168</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>58,250</b>	<b>35,62,209</b>	<b>19,000</b>	<b>19,000</b>	<b>19,000</b>	<b>19,000</b>	<b>19,000</b>	<b>19,000</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	Secured Non Convertible Debentures	18,000	-	Ne	-	-	-	-	18,000	18,000	18,000	18,000	18,000	18,000
Other debt securities to which this certificate pertains	Other debt securities to which this certificate pertains	-	-	Ne	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	Ne	-	-	-	-	-	-	-	-	-	-
Other Non-Debt		-	-	Ne	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	Ne	-	-	1,45,238	1,45,238						
Bank and FS		-	25,38,835	Ne	-	-	1,47,841	27,06,676						
Loans Secured		-	-	Ne	-	-	-	-						
Trade Payables		-	-	Ne	-	-	-	-						
Leases Liabilities		-	-	Ne	-	-	2,711	2,711						
Provisions		-	-	Ne	-	-	129	129						
Others		-	-	Ne	-	-	1,05,655	1,05,655						
<b>Total IV</b>		<b>18,000</b>	<b>25,38,835</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,02,174</b>	<b>26,79,609</b>	<b>18,000</b>	<b>18,000</b>	<b>18,000</b>	<b>18,000</b>	<b>18,000</b>	<b>18,000</b>
<b>Cover on Book Value</b>		<b>1.1</b>	<b>1.2</b>											
<b>Cover on Market Value</b>														<b>1.1</b>

Notes:  
 1. The above financial information has been extracted from the standalone annual financial results for the year ended 31 March 2024.  
 2. Amounts included in column C represent principal outstanding only and exclude accrued interest, if any.

For and on behalf of Hinduja Leyland Finance Limited

Authorized signatory  
 Place: Chennai  
 Date: 15 May 2024



## HINDUJA LEYLAND FINANCE LIMITED

Corporate Office : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 22427525, 22427555

Registered Office : Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai -400051.

CIN : U65993MH2008PLC384221 • Email : compliance@hindujaleylandfinance.com

15<sup>th</sup> May, 2024

**Department of Corporate Services  
BSE Limited  
Phiroze Jeejeeboy Towers  
1st Floor, Dalal Street,  
Mumbai – 400001**

Through BSE listing centre

Dear Sir/Madam,

**Sub: Statement indicating the utilization of issue proceeds of listed non-convertible debt securities for quarter ended March 31, 2024**

With reference to the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, in respect of Statement indicating the utilization of issue proceeds of non-convertible debt securities, we confirm that for the quarter ended March 31, 2024 the proceeds of issue of listed convertible debt securities as listed in the annexure have been fully utilised for the purpose for which these proceeds were raised have been achieved.

Pursuant to Regulation 52 (7A) of SEBI LODR Regulations, there is no material deviation in the use of the proceeds of issue of Non-Convertible Securities from the objects for which these proceeds were raised.

The proceeds of the listed non-convertible debt securities have been used for business activities, meet growth requirements and for general corporate purposes of the company.

You are requested to take the above submission on record.

Yours truly,

**For Hinduja Leyland Finance Limited**

**VIKAS** Digitally signed  
by VIKAS JAIN  
**JAIN** Date: 2024.05.15  
11:21:16 +05'30'

**Vikas Jain**

**Chief Financial Officer**

Encl.: As below





## HINDUJA LEYLAND FINANCE

### Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised in Crores	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
				(dd-mm-yy)					
1	2	3	4	5	6	7	8	9	10
Hinduja Leyland Finance Limited	INE146O07482	Private Placement	Secured	27-01-2023	80	80	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O07490	Private Placement	Secured	18-12-2023	100	100	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08100	Private Placement	Unsecured	28-08-2017	100	100	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08118	Private Placement	Unsecured	13-09-2017	100	100	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08134	Private Placement	Unsecured	27-03-2018	100	100	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08142	Private Placement	Unsecured	18-09-2018	150	150	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08159	Private Placement	Unsecured	29-03-2019	100	100	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08167	Private Placement	Unsecured	16-02-2021	45	45	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08175	Private Placement	Unsecured	08-03-2021	55	55	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08183	Private Placement	Unsecured	19-03-2021	50	50	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08191	Private Placement	Unsecured	26-03-2021	75	75	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08209	Private Placement	Unsecured	22-04-2021	50	50	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08175 (Reissue)	Private Placement	Unsecured	30-04-2021	50	50	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08217	Private Placement	Unsecured	19-07-2021	50	50	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08225	Private Placement	Unsecured	21-06-2023	75	75	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08233	Private Placement	Unsecured	23-08-2023	135	135	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Private Placement	Unsecured	20-09-2023	90	90	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Private Placement	Unsecured	13-11-2023	50	50	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Private Placement	Unsecured	21-11-2023	35	35	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Private Placement	Unsecured	21-12-2023	40	40	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Private Placement	Unsecured	20-03-2024	20	20	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08241	Private Placement	Unsecured	30-11-2023	50	50	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08241 (Reissue)	Private Placement	Unsecured	19-01-2024	50	50	No	N/A	N/A

#### HINDUJA LEYLAND FINANCE LIMITED

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Tel: (022) 6136 0407 | Website: www.hindujaleylandfinance.com

CIN: U65993MH2008PLC384221 | Email: compliance@hindujaleylandfinance.com



## HINDUJA LEYLAND FINANCE

**B. Statement of deviation/ variation in use of Issue proceeds: NOT APPLICABLE**

Particulars	Remarks
Name of listed entity	Hinduja Leyland Finance Limited
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:	
Deviation could mean:	
a. Deviation in the objects or purposes for which the funds have been raised.	
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.	
<p><b>VIKAS JAIN</b> Digitally signed by VIKAS JAIN Date: 2024.05.15 11:21:48 +05'30'</p> <p><b>Name of signatory: Vikas Jain</b></p> <p><b>Designation: Chief Financial Officer</b></p> <p><b>Date: 15<sup>th</sup> May 2024</b></p>	

### HINDUJA LEYLAND FINANCE LIMITED

**Corporate Office:** No. 27-A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel: (044) 2242 7525, 2242 7555

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CIN: U65993MH2008PLC384221 | Email: compliance@hindujaleylandfinance.com



## HINDUJA LEYLAND FINANCE

15<sup>th</sup> May, 2024

To,  
The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Dear Sir / Madam,

**Subject: Large Corporate Disclosures pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023**

Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, on 'revision in the framework for fund raising by issuance of debt securities by large Corporates, please take note of below mentioned details:

Sr. No.	Particulars	Amount (Rs. In Crores)
1.	Outstanding Qualified Borrowings at the start of the financial year	19,919
2.	Outstanding Qualified Borrowings at the end of the financial year	26,378
3.	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support-built in.	AA (Stable) by CARE, AA (Stable) by CRISIL
4.	Incremental borrowing done during the year (qualified borrowing)	14,462
5.	Borrowings by way of issuance of debt securities during the year	645

We request you to take the above on record.

**For Hinduja Leyland Finance Limited**

Digitally signed by  
**VIKAS JAIN**  
Date: 2024.05.15  
17:45:33 +05'30'

**Vikas Jain**  
**Chief Financial Officer**

### HINDUJA LEYLAND FINANCE LIMITED

**Corporate Office:** No. 27-A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel: (044) 2242 7525, 2242 7555  
**Registered Office:** Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051  
Tel: (022) 6136 0407 | Website: [www.hindujaleylfinance.com](http://www.hindujaleylfinance.com)  
CIN: U65993MH2008PLC384221 | Email: [compliance@hindujaleylfinance.com](mailto:compliance@hindujaleylfinance.com)



## HINDUJA LEYLAND FINANCE

15<sup>th</sup> May, 2024

**Department of Corporate Services**

BSE Limited

Phiroze Jeejeeboy Towers

1<sup>st</sup> Floor, Dalal Street,

Mumbai – 400001

Through BSE listing centre

Dear Sir/Madam,

**Sub.: Half yearly disclosure of Related Party Transactions for the period ended March 31, 2024 under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI LODR Regulations”)**

Pursuant to the above subject, we hereby enclose the half yearly disclosure of Related Party Transactions for period ended March 31, 2024.

Kindly take the above submission on record.

Thanking you,

Yours truly,

**For Hinduja Leyland Finance Limited**

VIKAS

JAIN

**Vikas Jain**

*Chief Financial Officer*

Encl:- As above

Digitally signed  
by VIKAS JAIN  
Date: 2024.05.15  
11:11:01 +05'30'

### HINDUJA LEYLAND FINANCE LIMITED

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CIN: U65993MH2008PLC384221 | Email: [compliance@hindujaleylfinance.com](mailto:compliance@hindujaleylfinance.com)





HINDUJA LEYLAND FINANCE LIMITED

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations,2015 for the period 1 October 2023 to 31 March 2024

Additional disclosure of related party transactions- applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

S.No.	Details of the Party ( Listed Entity/ Subsidiary entering into the transaction		Details of the Counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments.				Details of the loans, inter- corporate deposits ,advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (See Note 7)	Tenure	Nature (loan/ advance /inter- corporate deposit /investment	Interest Rate(%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Investment in equity shares	Rs.200 crores projected equity infusion.	0	Rs.492.82 Crores	Rs.492.82 Crores	0	0	0	Investment in equity shares	NA	NA	NA	Business purpose
2	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Amount received - Reimbursement of expenses	Rs.10 Crores	Rs.1.17 Crores	0	0	0	0	0	0	0	0	0	0
3	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Amount received - IT Support services	Rs.50 Lakhs	Rs.5 Lakhs	0	0	0	0	0	0	0	0	0	0
4	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Managerial Services.	Rs.3.50 Crores	Rs.1.50 Crores	0	0	0	0	0	0	0	0	0	0
5	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Loan referrel	Rs.50 Crores	0	0	0	0	0	0	0	0	0	0	0
6	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Sale of Investment	Rs.20 Crores	Rs.19.87 Crores	0	0	0	0	0	0	0	0	0	0
7	Hinduja Leyland Finance Limited	AACCH1807P	Ashok Leyland Limited	AAACA4651L	Holding Company	Amount received - Subvention for supporting specific products	Rs. 5 Crores	Rs.10.36 Lakhs	Rs.20.79 Lakhs	0	0	0	0	0	0	0	0	0
8	Hinduja Leyland Finance Limited	AACCH1807P	Ashok Leyland Limited	AAACA4651L	Holding Company	Leasing of Property	Rs. 30 Lakhs	Rs.7.84 Lakhs	0	Rs.9.25 Lakhs	0	0	0	0	0	0	0	0





HINDUJA LEYLAND FINANCE LIMITED

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations,2015 for the period 1 October 2023 to 31 March 2024

Additional disclosure of related party transactions- applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

S.No.	Details of the Party ( Listed Entity/ Subsidiary entering into the transaction)		Details of the Counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments.				Details of the loans, inter- corporate deposits ,advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (See Note 7)	Tenure	Nature (loan/ advance /inter- corporate deposit /investment)	Interest Rate(%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
9	Hinduja Leyland Finance Limited	AACCH1807P	HLF Services Limited (HSL)	AACCH4777Q	Associate Company	Payments - Service provider fee for manpower and marketing and training	Rs. 250 Crores	Rs.64.42 Crores	0	0	0	0	0	0	0	0	0	0
10	Hinduja Leyland Finance Limited	AACCH1807P	HLF Services Limited (HSL)	AACCH4777Q	Associate Company	Income from services - Database sharing agreement	Rs. 100 Crores	0	0	0	0	0	0	0	0	0	0	0
11	Hinduja Leyland Finance Limited	AACCH1807P	HLF Services Limited (HSL)	AACCH4777Q	Associate Company	Managerial Services.	Rs.2 Crores	Rs.1 Crores	0	0	0	0	0	0	0	0	0	0
12	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Limited and HLF Services Limited ( HSL)	AACCH4777Q	Associate Company	Income from services - Database sharing agreement	Rs.15 Crores	0	0	0	0	0	0	0	0	0	0	0
13	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Limited and HLF Services Limited ( HSL)	AACCH4777Q	Associate Company	Payments - Service provider fee for manpower and marketing and training	Rs.150 Crores	Rs.54.29 Crores	0	0	0	0	0	0	0	0	0	0





HINDUJA LEYLAND FINANCE LIMITED

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations,2015 for the period 1 October 2023 to 31 March 2024

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (See Note 7)	Tenure	Nature (loan/ advance /inter- corporate deposit /investment	Interest Rate(%)	Tenure	Secured/ unsecured
14	Hinduja Leyland Finance Limited	AACCH1807P	Gulf Ashley Motors Limited (GAML)	AACCG1194Q	Fellow Subsidiary	Trade Advance	Rs. 150 crores	0	0	0	0	0	0	0	0	0	0
15	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Energy (India) Limited (HEIL)	AACCH1662G	Fellow Subsidiary	Inter corporate deposits	Amount not exceeding Rs.150 Crores for a period not exceeding 180 days. Interest to be charged @ 3% over the cost of funds raised by the Company by way of short-term borrowings (in the nature of Commercial Papers etc..) the outstanding amount at any point of time shall not exceed Rs. 150 Crores.	0	0	0	0	0	0	0	0	0	0





HINDUJA LEYLAND FINANCE LIMITED

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (See Note 7)	Tenure	Nature (loan/ advance /inter-corporate deposit /investment	Interest Rate(%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
16	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Fuel Credit	Rs. 10 Crores	Rs.45.81 Lakhs	0	0	0	0	0	0	0	0	0	0
17	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Investment in equity shares	Rs.15 Crores	Rs. 15 Crores	Rs.10 Crores	Rs.25 Crores	0	0	0	Investment in equity shares	NA	NA	NA	Business purpose
18	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Short term loan given - Bridge financing	Rs.75 Crores exposure at any point of time	Rs.10 Crores	0	0	0	0	0	0	0	0	0	0
19	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Interest received short term loan given - Bridge financing	Rs.1 Crore	Rs.11.97 Lakhs	0	0	0	0	0	0	0	0	0	0
20	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Bill Discounting Fees	Rs.50 Crores	Rs.15.04 Lakhs	0	Rs.16.24 Lakhs	0	0	0	0	0	0	0	0
21	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Reimbursement of Expenses	Rs.50 Lakhs	0	0	0	0	0	0	0	0	0	0	0
22	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Managerial Services.	Rs.50 Lakhs	Rs.50 Lakhs	0	Rs.54 Lakhs	0	0	0	0	0	0	0	0
23	Hinduja Leyland Finance Limited	AACCH1807P	Gaadi Mandi Digital Platforms Limited	AAJCG5291P	Subsidiary	Investment in equity shares	Rs.25 Crores	0	Rs.14.99 Lakhs	Rs.14.99 Lakhs	0	0	0	Investment in equity shares	NA	NA	NA	Business purpose
24	Hinduja Leyland Finance Limited	AACCH1807P	Gaadi Mandi Digital Platforms Limited	AAJCG5291P	Subsidiary	Managerial Services.	Rs.50 Lakhs	Rs.0.50 Lakhs	0	Rs.0.54 Lakhs	0	0	0	0	0	0	0	0
25	Hinduja Leyland Finance Limited	AACCH1807P	Switch Mobilty Automotive Limited	ABFCS1827E	Fellow Subsidiary	Rental Income	Rs.15 Crores	Rs.4.11 Crores	0	0	0	0	0	0	0	0	0	0
26	Hinduja Leyland Finance Limited	AACCH1807P	Switch Mobilty Automotive Limited	ABFCS1827E	Fellow Subsidiary	Purchase of Assets	Rs.140 Crores	Rs.87.61 crores	0	Rs.7.91 Crores	0	0	0	0	0	0	0	0
27	Hinduja Leyland Finance Limited	AACCH1807P	Switch Mobilty Automotive Limited	ABFCS1827E	Fellow Subsidiary	Security Deposits	Rs.25 Crores	Rs.9.36 Crores	0	Rs.9.36 Crores	0	0	0	0	0	0	0	0





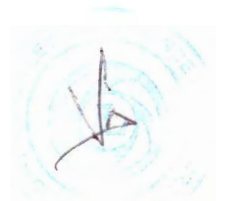


HINDUJA LEYLAND FINANCE LIMITED

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations,2015 for the period 1 October 2023 to 31 March 2024

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (See Note 7)	Tenure	Nature (loan/ advance /inter- corporate deposit /investment	Interest Rate(%)	Tenure	Secured/ unsecured
28	Hinduja Leyland Finance Limited	AACCH1807P	Director's Sitting Fees														
			-Mr.Dheeraj G Hinduja	ABKPH6165Q	Chairman	Sitting Fees to Directors	Rs.6.00 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Mr.D Sarkar	AISPS8116R	Independent Director	Sitting Fees to Directors	Rs.7.50 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Mr.G S Sundararajan	AASPS1807M	Independent Director	Sitting Fees to Directors	Rs.8.00 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Mr.Gopal Mahadevan	AACPG7248J	Director	Sitting Fees to Directors	Rs.9.50 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Mr.Jean Brunel	DYFPB3063N	Independent Director	Sitting Fees to Directors	Rs.4.50 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Ms.Manju Agarwal	AAGPA1392M	Independent Director	Sitting Fees to Directors	Rs.8.00 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Mr.R S Sharma	AGLPS9067Q	Independent Director	Sitting Fees to Directors	Rs.7.50 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Mr.Sudhanshu Tripathi	AAYPT9685J	Director	Sitting Fees to Directors	Rs.5.50 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Mrs.Mandeep Maitra	AALPM9585D	Independent Director	Sitting Fees to Directors	Rs.5.50 Lakhs	0	0	0	0	0	0	0	0	0	0





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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (See Note 7)	Tenure	Nature (loan/ advance /inter-corporate deposit /investment	Interest Rate(%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
29	Hinduja Leyland Finance Limited	AACCH1807P	Key Managerial Personnel's Salary															
			-Mr.Sachin Pillai	ACKPP8384L	Managing Director & CEO	Remuneration paid to KMP		Rs.1.58 Crores	0	0	0	0	0	0	0	0	0	0
			-Mr.Vikas Jain	AHBPJ9458K	Chief Financial Officer	Remuneration paid to KMP		Rs.61.52 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Mr.B.Shanmugasundaram	AXMPS7422B	Company Secretary (Resigned on 3 October 2023)	Remuneration paid to KMP		Rs.1.50 Lakhs	0	0	0	0	0	0	0	0	0	0
			-Mrs.Srividhya Ramasamy	BDEPS0359G	Company Secretary (With Effect from 22 November 2023)	Remuneration paid to KMP		Rs.24.89 Lakhs	0	0	0	0	0	0	0	0	0	0

For Hinduja Leyland Finance Limited

Sachin Pillai  
Managing Director & CEO

Place : Chennai

Date : 15 May 2024.





HINDUJA LEYLAND FINANCE LIMITED

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations,2015 for the period 1 October 2023 to 31 March 2024

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	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing Balance	Nature of indebtedness (loan /issuance of debt / any other etc.)	Cost (See Note 7)	Tenure	Nature (loan /advance /inter-corporate deposit /investment	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Investment in equity shares	Rs.200 crores projected equity infusion.	0	Rs.492.82 Crores	Rs.492.82 Crores	0	0	0	Investment in equity shares	NA	NA	NA	Business purpose
2	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Amount received - Reimbursement of expenses	Rs.10 Crores	Rs.1.17 Crores	0	0	0	0	0	0	0	0	0	0
3	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Amount received - IT Support services	Rs.50 Lakhs	Rs.5 Lakhs	0	0	0	0	0	0	0	0	0	0
4	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Managerial Services.	Rs.3.50 Crores	Rs.1.50 Crores	0	0	0	0	0	0	0	0	0	0
5	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Loan referral	Rs.50 Crores	0	0	0	0	0	0	0	0	0	0	0
6	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Sale of Investment	Rs.20 Crores	Rs.19.87 Crores	0	0	0	0	0	0	0	0	0	0
7	Hinduja Leyland Finance Limited	AACCH1807P	Ashok Leyland Limited	AAACA4651L	Holding Company	Amount received - Subvention for supporting specific products	Rs. 5 Crores	Rs.10.36 Lakhs	Rs.20.79 Lakhs	0	0	0	0	0	0	0	0	0
8	Hinduja Leyland Finance Limited	AACCH1807P	Ashok Leyland Limited	AAACA4651L	Holding Company	Leasing of Property	Rs. 30 Lakhs	Rs.7.84 Lakhs	0	Rs.9.25 Lakhs	0	0	0	0	0	0	0	0
9	Hinduja Leyland Finance Limited	AACCH1807P	HLF Services Limited (HSL)	AACCH4777Q	Associate Company	Payments - Service provider fee for manpower and marketing and training	Rs. 250 Crores	Rs.64.42 Crores	0	0	0	0	0	0	0	0	0	0
10	Hinduja Leyland Finance Limited	AACCH1807P	HLF Services Limited (HSL)	AACCH4777Q	Associate Company	Income from services - Database sharing agreement	Rs. 100 Crores	0	0	0	0	0	0	0	0	0	0	0
11	Hinduja Leyland Finance Limited	AACCH1807P	HLF Services Limited (HSL)	AACCH4777Q	Associate Company	Managerial Services.	Rs.2 Crores	Rs.1 Crores	0	0	0	0	0	0	0	0	0	0



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12	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Limited and HLF Services Limited ( HSL)	AACCH4777Q	Associate Company	Income from services - Database sharing agreement	Rs.15 Crores	0	0	0	0	0	0	0	0	0	0
13	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Limited and HLF Services Limited ( HSL)	AACCH4777Q	Associate Company	Payments - Service provider fee for manpower and marketing and training	Rs.150 Crores	Rs.54.29 Crores	0	0	0	0	0	0	0	0	0
14	Hinduja Leyland Finance Limited	AACCH1807P	Guif Ashley Motors Limited (GAML)	AACCG1194Q	Fellow Subsidiary	Trade Advance	Rs. 150 crores	0	0	0	0	0	0	0	0	0	0
15	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Energy (India) Limited (HEIL)	AACCH1662G	Fellow Subsidiary	Inter corporate deposits	Amount not exceeding Rs.150 Crores for a period not exceeding 180 days. Interest to be charged @ 3% over the cost of funds raised by the Company by way of short-term borrowings (in the nature of Commercial Papers etc.) the outstanding amount at any point of time shall not exceed Rs. 150 Crores.	0	0	0	0	0	0	0	0	0	0







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16	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Fuel Credit	Rs.10 Crores	Rs.45.81 Lakhs	0	0	0	0	0	0	0	0	0	0
17	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Investment in equity shares	Rs.15 Crores	Rs.15 Crores	Rs.10 Crores	Rs.25 Crores	0	0	0	Investment in equity shares	NA	NA	NA	Business purpose
18	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Short term loan given - Bridge financing	Rs.75 Crores exposure at any point of time	Rs.10 Crores	0	0	0	0	0	0	0	0	0	0
19	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Interest received short term loan given - Bridge financing	Rs.1 Crore	Rs.11.97 Lakhs	0	0	0	0	0	0	0	0	0	0
20	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Bill Discounting Fees	Rs.50 Crores	Rs.15.04 Lakhs	0	Rs.16.24 Lakhs	0	0	0	0	0	0	0	0
21	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Reimbursement of Expenses	Rs.50 Lakhs	0	0	0	0	0	0	0	0	0	0	0
22	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Managerial Services.	Rs.50 Lakhs	Rs.50 Lakhs	0	Rs.54 Lakhs	0	0	0	0	0	0	0	0
23	Hinduja Leyland Finance Limited	AACCH1807P	Gaadi Mandi Digital Platforms Limited	AAJCG5291P	Subsidiary	Investment in equity shares	Rs.25 Crores	0	Rs.14.99 Lakhs	Rs.14.99 Lakhs	0	0	0	Investment in equity shares	NA	NA	NA	Business purpose
24	Hinduja Leyland Finance Limited	AACCH1807P	Gaadi Mandi Digital Platforms Limited	AAJCG5291P	Subsidiary	Managerial Services.	Rs.50 Lakhs	Rs.0.50 Lakhs	0	Rs.0.54 Lakhs	0	0	0	0	0	0	0	0
25	Hinduja Leyland Finance Limited	AACCH1807P	Switch Mobility Automotive Limited	ABFCS1827E	Fellow Subsidiary	Rental Income	Rs.15 Crores	Rs.4.11 Crores	0	0	0	0	0	0	0	0	0	0
26	Hinduja Leyland Finance Limited	AACCH1807P	Switch Mobility Automotive Limited	ABFCS1827E	Fellow Subsidiary	Purchase of Assets	Rs.140 Crores	Rs.87.61 crores	0	Rs.7.91 Crores	0	0	0	0	0	0	0	0
27	Hinduja Leyland Finance Limited	AACCH1807P	Switch Mobility Automotive Limited	ABFCS1827E	Fellow Subsidiary	Security Deposits	Rs.25 Crores	Rs.9.36 Crores	0	Rs.9.36 Crores	0	0	0	0	0	0	0	0





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28	Hinduja Leyland Finance Limited	AACCH1807P	Director's Sitting Fees															
			Mr.Dheeraj G Hinduja	ABKPH6165Q	Chairman	Sitting Fees to Directors	Rs. 6.00 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Mr.D Sarkar	AISPS8116R	Independent Director	Sitting Fees to Directors	Rs. 7.50 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Mr.G S Sundararajan	AASPS1807M	Independent Director	Sitting Fees to Directors	Rs. 13.40 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Mr.Gopal Mahadevan	AACPG7248J	Director	Sitting Fees to Directors	Rs. 9.50 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Mr.Jean Brunol	DYFPB3063N	Independent Director	Sitting Fees to Directors	Rs. 4.50 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Ms.Manju Agarwal	AAGPA1392M	Independent Director	Sitting Fees to Directors	Rs. 11.30 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Mr.R S Sharma	AGLPS9067Q	Independent Director	Sitting Fees to Directors	Rs. 7.50 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Mr.Sudhanshu Tripathi	AAYPT9685J	Director	Sitting Fees to Directors	Rs. 5.50 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Mrs.Mandeep Maitra	AALPM9585D	Independent Director	Sitting Fees to Directors	Rs. 5.50 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Ms.Bhumika Batra	AKVPB1516H	Independent Director	Sitting Fees to Directors	Rs. 4.20 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Mr.Srinivas Acharya	AAAPA2880N	Independent Director	Sitting Fees to Directors	Rs. 4.80 Lakhs	0	0	0	0	0	0	0	0	0	0	0
			Mr.S V Parthasarathy	AAKPP2312A	Independent Director	Sitting Fees to Directors	Rs. 3.90 Lakhs	0	0	0	0	0	0	0	0	0	0	0





HINDUJA LEYLAND FINANCE LIMITED

Disclosure of related party transactions under regulation 23 of SEBI(LODR) Regulations,2015 for the period 1 October 2023 to 31 March 2024

										Additional disclosure of related party transactions- applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
S.N o.	Details of the Party ( Listed Entity/ Subsidiary entering into the transaction		Details of the Counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments.			Details of the loans, inter- corporate deposits ,advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing Balance	Nature of indebtedness (loan /issuance of debt / any other etc.)	Cost (See Note 7)	Tenure	Nature (loan /advance /inter-corporate deposit /investment	Interest Rate (%)	Tenure	Secured / unsecured
29	Hinduja Leyland Finance Limited	AACCH1807P	Key Managerial Personnel's Salary														
			Mr.Sachin Pillai	ACKPP8384L	Managing Director & CEO	Remuneration paid to KMP	Rs.1.58 Crores	0	0	0	0	0	0	0	0	0	0
			Mr.Vikas Jain	AHBPJ9458K	Chief Financial Officer	Remuneration paid to KMP	Rs.61.52 Lakhs	0	0	0	0	0	0	0	0	0	0
			Mr.B.Shanmugasundaram	AXMPS7422B	Company Secretary (Resigned on 3 October 2023)	Remuneration paid to KMP	Rs.1.50 Lakhs	0	0	0	0	0	0	0	0	0	0
			Mrs.Srividhya Ramasamy	BDEPS0359G	Company Secretary( With Effect from 22 November 2023)	Remuneration paid to KMP	Rs.24.89 Lakhs	0	0	0	0	0	0	0	0	0	0

For Hinduja Leyland Finance Limited

Sachin Pillai

Managing Director & CEO

Place : Chennai

Date : 15 May 2024

