

5<sup>th</sup> November, 2024

**Department of Corporate Services**

Through BSE listing centre

BSE Limited

Phiroze Jeejeeboy Towers

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

Mumbai – 400001

Dear Sir / Madam,

**Sub: Intimation under Regulations 51(1) & (2) and 52 of The Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements, 2015**

**Outcome of the Board Meeting – Unaudited Financial Results and Limited Review Report for the  
quarter / half-year ended September 30, 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 5<sup>th</sup> November, 2024, has inter-alia considered and approved the Unaudited financial results for the quarter / half-year ended 30<sup>th</sup> September, 2024.

Accordingly, we enclose herewith the following:

1. Unaudited Financial Results for the quarter/half year ended 30<sup>th</sup> September, 2024 together with Limited Review 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 30<sup>th</sup> September, 2024 under Regulation 52(2A) of the Listing Regulations;
4. 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 Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2024. Further, the security cover certificate is enclosed herewith;
5. 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;
6. 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.hindujaleylfinance.com](http://www.hindujaleylfinance.com)

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



## **HINDUJA LEYLAND FINANCE**

The Board had also considered and recommended the proposal for raising funds by way of Issuance of Non-Convertible Debentures (NCD) including perpetual debt instruments subject to approval of the shareholders.

The meeting commenced at 4.00 p.m. and concluded at 7.00 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**  
16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400 013.  
Maharashtra, India.

**R. Subramanian and Company LLP**  
No. 6, Krishnaswamy Avenue,  
Luz, Mylapore,  
Chennai – 600 004  
Tamil Nadu, India.

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Hinduja Leyland Finance Limited pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Hinduja Leyland Finance Limited ('the NBFC') for the quarter ended 30 September 2024 and the year to date results for the period 01 April 2024 to 30 September 2024, being submitted by the NBFC pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('the SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the NBFC's management and approved by the NBFC's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), as amended read with relevant rules issued thereunder and the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to the NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, as amended read with relevant rules issued thereunder, the RBI guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters to the extent applicable to the NBFC.
5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 30 September 2023, quarter ended 30 June 2024 and the audit of the financial statements for the year ended 31 March 2024, included in the Statement as comparative information, were carried out and reported by Walker Chandio & Co LLP and Suresh Surana & Associates LLP, who had expressed an unmodified conclusion vide their review report dated 03 November 2023, 21 July 2024 and an unmodified opinion vide their audit report dated 15 May 2024, respectively. Accordingly, R. Subramanian and Company LLP do not express any conclusion or opinion on the figures reported in the Statement for the quarter and year-to-date period ended 30 September 2023, quarter ended 30 June 2024 and for the year ended 31 March 2024. Our conclusion is not modified in respect of this matter.

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

**Rakesh Rathi**  
Partner  
Membership No. 045228

UDIN: 24045228BKGPNB2256

**Place:** Chennai  
**Date:** 05 November 2024



**For R. Subramanian and Company LLP**  
Chartered Accountants  
Firm's Registration No: 004137S / S200041

**R Kumarasubramanian**  
Partner  
Membership No. 021888

UDIN: 24021888BKAKDB4937

**Place:** Chennai  
**Date:** 05 November 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 unaudited financial results for the quarter and half year ended 30 September 2024

Particulars	Quarter ended			Half year ended		Rs. Lakhs
	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
Interest income	96,900	93,560	74,380	1,90,460	1,42,378	3,09,087
Fees and commission income	2,343	1,755	1,674	4,098	3,182	6,504
Net gain on fair value changes	232	638	597	870	1,318	1,977
Net gain on derecognition of financial instruments	7,347	2,210	6,204	9,557	9,995	22,866
Rental income	1,833	1,687	532	3,520	532	3,033
Other income	478	451	55	929	90	1,814
<b>Total income</b>	<b>1,09,133</b>	<b>1,00,301</b>	<b>83,422</b>	<b>2,09,434</b>	<b>1,57,495</b>	<b>3,45,281</b>
<b>2 Expenses</b>						
Finance costs	66,512	62,767	48,362	1,29,279	92,190	2,01,577
Fees and commission expense	4,020	3,850	2,165	7,870	3,834	9,925
Impairment on financial assets	14,445	12,530	13,829	26,975	26,089	51,171
Employee benefits expense	6,593	5,880	5,274	12,473	9,722	20,782
Depreciation and amortisation	1,737	1,600	753	3,337	1,295	3,843
Other expenses	4,313	4,576	2,672	6,869	5,700	12,521
<b>Total expenses</b>	<b>97,620</b>	<b>91,203</b>	<b>73,055</b>	<b>1,88,823</b>	<b>1,38,821</b>	<b>2,99,819</b>
<b>3 Profit before tax for the period / year (1-2)</b>	<b>11,513</b>	<b>9,098</b>	<b>10,367</b>	<b>20,611</b>	<b>18,668</b>	<b>45,462</b>
<b>4 Tax expenses</b>	<b>3,054</b>	<b>2,681</b>	<b>2,625</b>	<b>5,735</b>	<b>4,724</b>	<b>11,439</b>
- Current tax	1,660	2,162	2,047	3,822	3,660	8,564
- Deferred tax	1,394	519	578	1,913	1,064	2,875
<b>5 Profit after tax for the period / year (3-4)</b>	<b>8,459</b>	<b>6,417</b>	<b>7,742</b>	<b>14,876</b>	<b>13,944</b>	<b>34,023</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	(138)	(21)	(34)	(159)	(32)	(55)
(ii) Income tax relating to items that will not be reclassified to profit or loss	35	5	9	40	8	14
<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)	10,045	11,392	6,031	21,437	3,830	33,660
(b) Effective portion of loss on designated portion of hedging instruments in a cashflow hedge	(1,493)	(388)	-	(1,881)	-	(165)
(ii) Income tax relating to items that will be reclassified to profit or loss	(2,152)	(2,770)	(1,518)	(4,922)	(964)	(8,431)
<b>Other comprehensive Income</b>	<b>6,297</b>	<b>8,218</b>	<b>4,488</b>	<b>14,515</b>	<b>2,842</b>	<b>25,023</b>
<b>7 Total comprehensive Income</b>	<b>14,756</b>	<b>14,635</b>	<b>12,230</b>	<b>29,391</b>	<b>16,786</b>	<b>59,046</b>
<b>8 Paid up share capital (face value of Rs.10 each)</b>	<b>53,517</b>	<b>53,516</b>	<b>53,510</b>	<b>53,517</b>	<b>53,510</b>	<b>53,516</b>
<b>9 Other equity</b>						<b>5,19,084</b>
<b>10 Earnings per equity share (face value of Rs.10/- each)#</b>						
- Basic (in Rs.)	1.33	1.20	1.45	2.78	2.61	6.36
- Diluted (in Rs.)	1.33	1.20	1.45	2.78	2.61	6.36

# earnings per share for the quarters/half years are not annualised



**Note 1: Standalone Statement of Assets and Liabilities as on 30 September 2024**

Particulars	Rs. Lakhs	
	As at 30 September 2024 Unaudited	As at 31 March 2024 Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	1,75,002	2,67,138
Bank balance other than cash and cash equivalents	326	30,221
Loans	31,98,206	29,23,661
Investments	3,54,375	2,33,917
Other financial assets	39,925	37,586
	<b>37,67,834</b>	<b>34,92,523</b>
<b>Non-financial assets</b>		
Current tax assets (net)	13,258	9,830
Property, plant and equipment	38,526	31,635
Capital work-in-progress	2,992	2,706
Other intangible assets	81	43
Right of use assets	4,723	4,638
Other non-financial assets	11,803	10,834
	<b>71,383</b>	<b>59,686</b>
<b>Total assets</b>	<b>38,39,217</b>	<b>35,52,209</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
Derivative financial instruments	2,046	165
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues other than micro enterprises and small enterprises	2,957	2,711
Debt securities	25,917	17,933
Borrowings (other than debt securities)	28,75,181	27,06,743
Subordinated liabilities	2,14,493	1,45,238
Other financial liabilities	73,928	72,589
	<b>31,94,522</b>	<b>29,45,379</b>
<b>Non-financial liabilities</b>		
Provisions	397	129
Deferred tax liabilities (net)	38,663	31,868
Other non-financial liabilities	3,560	2,233
	<b>42,620</b>	<b>34,230</b>
<b>EQUITY</b>		
Equity share capital	53,517	53,516
Other equity	5,48,558	5,19,084
	<b>6,02,075</b>	<b>5,72,600</b>
<b>Total liabilities and equity</b>	<b>38,39,217</b>	<b>35,52,209</b>

For Hinduja Leyland Finance Limited

*Sachin Pillai*

Sachin Pillai  
Managing Director & CEO

Place : Chennai  
Date : 05 November 2024





**Note 2: Standalone Statement of cash flow for the half year ended 30 September 2024**

	Rs. Lakhs	
	Half year ended 30 September 2024 Unaudited	Year ended 31 March 2024 Audited
<b>A. Cash flow from operating activities</b>		
Net profit before tax	20,611	45,462
Adjustments for:		
Depreciation and amortization	3,337	3,843
Profit on disposal of property, plant and equipment (PPE)	(11)	(43)
Net gain on fair value changes/disposal of investments	(870)	(1,977)
Finance costs	1,29,279	2,01,577
Interest income	(1,91,227)	(3,09,280)
Net gain on derecognition of financial instruments	(9,557)	(22,866)
Provision for expected credit loss and amounts written-off	25,407	46,742
Impairment loss on other receivables	1,568	4,429
Share based payment expense	80	159
<b>Operating cash flow before working capital changes</b>	<b>(21,383)</b>	<b>(31,954)</b>
Adjustments for (increase) / decrease in operating assets:		
Loans	(2,78,515)	(6,93,870)
Other non- financial assets	(2,036)	(3,395)
Other financial assets	5,173	31,769
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	246	(365)
Other financial liabilities	10,113	10,020
Other non financial liabilities and provisions	434	687
<b>Net cash used in operations before adjustments for interest received and interest paid</b>	<b>(2,85,968)</b>	<b>(6,87,108)</b>
Cash outflow towards finance cost	(1,25,100)	(1,87,802)
Cash inflow from Interest income	1,89,960	3,08,622
	64,860	1,20,820
Taxes paid (net)	(7,249)	(11,872)
<b>Net cash used in operating activities (A)</b>	<b>(2,28,357)</b>	<b>(5,78,160)</b>
<b>B. Cash flow from investing activities</b>		
Investment in pass through securities, mutual fund, government securities and security receipts (net)	(1,11,887)	21,869
Investment in redeemable non-convertible debentures	(16,998)	(45,799)
Redemption of redeemable non-convertible debentures	9,297	23,036
Investment in equity shares of subsidiary companies	-	(4,021)
Bank deposits matured/(placed) (having original maturity of more than three months) (net)	29,944	(8,093)
Purchase of PPE, other intangible assets and capital work-in-progress including capital advances	(10,890)	(25,655)
Proceeds from disposal of PPE	23	61
Interest on fixed deposits	741	240
<b>Net cash used in investing activities (B)</b>	<b>(99,770)</b>	<b>(38,362)</b>



**Note 2: Standalone Statement of cash flow for the half year ended 30 September 2024**

	Rs. Lakhs	
	Half year ended 30 September 2024 Unaudited	Year ended 31 March 2024 Audited
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares including securities premium	4	80
Proceeds from long term borrowings	8,07,028	14,68,824
Repayment of long term borrowings	(4,50,975)	(8,17,786)
Proceeds from working capital loan / cash credit and commercial paper (net)	(1,19,183)	1,38,842
Payments of lease liability	(883)	(1,803)
<b>Net cash generated from financing activities (C)</b>	<b>2,35,991</b>	<b>7,88,157</b>
Net (decrease) /increase in cash and cash equivalents (A+B+C)	(92,136)	1,71,635
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2,67,138</b>	<b>95,503</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,75,002</b>	<b>2,67,138</b>

	As at 30 September 2024	As at 31 March 2024
<b>Components of cash and cash equivalents</b>		
Cash and cheques on hand	10,396	14,492
Balances with banks - In Current Accounts	89,126	1,17,579
Balances with banks - FD original maturity less than 3 months	75,480	1,35,067
	<b>1,75,002</b>	<b>2,67,138</b>

For Hinduja Leyland Finance Limited



**Sacin Pillai**  
Managing Director & CEO

Place : Chennai  
Date : 05 November 2024





**Notes:**

- 3 The above standalone financial results of Hinduja Leyland Finance Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 05 November 2024 and reviewed by joint statutory auditors, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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.
- 4 The Company, during the half year ended 30 September 2024 has allotted 7,500 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/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 31 March 2024(A)	Of (A), aggregate debt that slipped into NPA during the half year ended 30 Sep 2024	Of (A), amount written off during the half year ended 30 Sep 2024#	Of (A), amount paid by the borrowers during the half year ended 30 Sep 2024^	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at 30 Sep
Personal Loans**	-	-	-	-	-
Corporate Loans	-	-	-	-	-
of which, MSMEs	-	-	-	-	-
Others (Rs. in Lakh)	60,756	4,519	-	14,341	41,896
<b>Total</b>	<b>60,756</b>	<b>4,519</b>	<b>-</b>	<b>14,341</b>	<b>41,896</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 half year ended 30 September 2024

Aggregate amount of loans transferred through direct assignment (Rs. in Lakhs)	2,35,679
Sale consideration (Rs. in Lakhs)	2,09,658
Number of transactions	9
Weighted average remaining maturity in months	25.63
Weighted average holding period after origination in months	10.78
Retention of beneficial interest	11.04%
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 half year ended 30 September 2024

Aggregate amount of loans acquired through direct assignment (Rs. in Lakhs)	13,958
Weighted average remaining maturity in months	34.70
Weighted average holding period after origination in months	10.60
Retention of beneficial interest	10
Coverage of tangible security coverage	110%
Rating-wise distribution of rated loans	NA

(c) No of stressed loans transferred during the all year ended 30 September 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 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

*Vallu*

Sachin Pillai  
Managing Director & CEO

Place : Chennai  
Date : 05 November 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 30 September 2024 is 5.17. 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).

Particulars	As at 30 September 2024
Outstanding redeemable preference shares (quantity)	NIL
Outstanding redeemable preference shares (Rs.in Lakh)	NIL
Net worth (Rs.in Lakh)	6,02,075
Net profit after tax (Rs.in Lakh)	14,876
Earnings per share	
Basic (in Rs.)	2.78
Diluted (in Rs.)	2.78
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	7.10%
Sector specific equivalent ratios include following	
Gross stage III assets (%)	4.08%
Net stage III assets (%)	2.49%
Provision coverage	40.00%
Liquidity coverage ratio (Calculated as per RBI guidelines)	171.12%
Capital risk adequacy ratio (CRAR) %	18.80%

**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*

**Sachin Pillai**  
Managing Director & CEO

Place : Chennai  
Date : 05 November 2024

*dh*





## HINDUJA LEYLAND FINANCE

05<sup>th</sup> November, 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 Unaudited financial results along with Joint Auditor's Report for the quarter ended September 30, 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**  
**JAIN**  
Digitally signed  
by VIKAS JAIN  
Date: 2024.11.05  
16:26:37 +05'30'

**Vikas Jain**

*Chief Financial Officer*

Encl:- As above

**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)



To,  
The Board of Directors  
**Hinduja Leyland Finance Limited**  
Plot No.C-21, Tower C (1-3 floors)  
G Block, Bandra Kurla Complex  
Bandra (E) Mumbai 400051

**Walker ChandioK & Co LLP**

16<sup>th</sup> Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W)  
Mumbai – 400013  
Maharashtra, India

T +91 22 6626 2699

F +91 22 6626 2601

**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) read with Clause 3.1(a) of SEBI circular dated 19 May 2022**

1. This certificate is issued in accordance with the terms of our engagement letter dated 19 October 2024 with **Hinduja Leyland Finance Limited** ('the Company').
2. The accompanying Statement containing details of security coverage maintained against listed secured Non-Convertible Debentures ('NCDs') of the Company outstanding as at 30 September 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(s) for the Company, pursuant to the requirements of Regulation 56(1)(d) of Securities and Exchange Board of India ('SEBI') (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debentures Trustee) Regulations, 1993 (as amended) read with Clause 3.1(a) of SEBI circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated 19 May 2022 (collectively referred to as 'the Regulations'). We have attached 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 Debenture Trust Deeds ('DTD') for the purpose of furnishing this Statement and providing all relevant information to the Debenture Trustees.

**Auditor's Responsibility**

5. Pursuant to requirements as referred to in paragraph 2 above, it is our responsibility to express a limited assurance in the form of a conclusion as to whether anything has come to our attention that causes us to believe that the details included in the accompanying 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 30 September 2024, are not in agreement with the standalone unaudited financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2024 or that the calculation thereof is arithmetically inaccurate.
6. The standalone unaudited financial results referred to in paragraph 5 above have been reviewed by us, on which we have issued an unmodified conclusion vide our report dated 05 November 2024. Our review of the standalone unaudited financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India ('the ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the Company





personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.

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. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Statement:
  - a) Obtained the details of security cover from the terms of the Offer Document/Information Memorandum and/or DTDs in respect of the listed NCDs outstanding as at 30 September 2024;
  - b) Enquired and understood management's assessment of compliance with security cover as obtained in point (a) above and corroborated the responses from the understanding obtained by us during the review of the standalone unaudited financial results as referred in paragraph 6 above, and such further inspection of supporting and other documents as deemed necessary;
  - c) Traced the book value of assets forming part of the Statement to the standalone unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2024;
  - d) Recomputed the security cover based on the information as obtained in the point (a) and (c) above;
  - e) Verified the arithmetical accuracy of the Statement; and
  - f) Performed necessary inquiries with the management and obtained necessary representations.

#### Conclusion

10. 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, nothing has come to our attention that causes us to believe that 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 30 September 2024, are not in agreement with the standalone unaudited financial results of the Company, its underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2024, or that the calculation thereof is arithmetically inaccurate.

#### 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.



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 Rath**  
Partner  
Membership No: 045228

UDIN: 24045228BKGPND9420



Place: Chennai  
Date: 05 November 2024





# HINDUJA LEYLAND FINANCE

Annexure I - Computation of security cover ratio as on 30 September 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	Exclusive Charge	Peri- Passu Charge	Peri- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Columns K	Column L	Column M	Column N	Column O
		</												

Notes:  
1. The above financial information has been extracted from the standalone unaudited financial results for the period ended 30 September 2024.  
2. Assets and liabilities are stated at book value. Assets are stated at book value less accumulated depreciation and amortization. Liabilities are stated at book value less accumulated interest, if any.  
3. Columns K to O have been left blank. This will be shared separately by the Company.

For and on behalf of Hinduja Leyland Finance Limited

Authorizing Signatory  
Place: Chennai  
Date: 05 November 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@hindujaileylandfinance.com



Notes:

1. The above financial information has been extracted from the standalone unaudited financial results for the period ended 30 September 2024.
2. Amounts included in column C: represents principal outstanding only and excludes accrued interest, if any.



For and on behalf of H  
  
 Authorised signatory  
 Place: Chennai

Date: 05 November 2024

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



To,  
The Board of Directors  
**Hinduja Leyland Finance Limited**  
Plot No.C-21, Tower C (1-3 floors)  
G Block, Bandra Kurla Complex  
Bandra (E) Mumbai 400051

**Walker Chandiok & Co LLP**

16<sup>th</sup> Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W)  
Mumbai – 400013  
Maharashtra, India

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

**Independent Auditor's Certificate on compliance with financial covenants of the listed Non-convertible debt securities ('NCDs') 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) read with Clause 7 of SEBI circular dated 19 May 2022**

1. This certificate is issued in accordance with the terms of our engagement letter dated 19 October 2024 with **Hinduja Leyland Finance Limited** ('the Company').
2. The accompanying Statement containing details of the Company's compliance with the financial covenants as per the terms of the Information Memorandum and/or Debenture Trust Deeds ('DTD') of the listed NCDs of the Company outstanding as at 30 September 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(s) of the Company, pursuant to the requirements of Regulation 56(1)(d) of Securities and Exchange Board of India ('SEBI') (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) Regulation, 1993 (as amended) read with Clause 7 of SEBI circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated 19 May 2022 (collectively referred to as 'the Regulations'). We have attached 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 requirements of the Regulations, it is our responsibility to express limited assurance in the form of a conclusion based on our examination of relevant records maintained by the Company as to whether anything has come to our attention that causes us to believe that the details included in the accompanying Statement with respect to the compliance with the financial covenants is not as per the terms of the Information Memorandum and/or DTDs of the listed non-convertible debt securities of the Company outstanding as at 30 September 2024 and the amounts used in computation of such financial covenants are not in agreement with the standalone unaudited financial results of the Company, underlying books of account and other relevant records and





documents maintained by the Company for the half year ended 30 September 2024 or that the calculation thereof is arithmetically inaccurate.

6. The standalone unaudited financial results referred to in paragraph 5 above have been reviewed by us, on which we have issued an unmodified conclusion vide our report dated 05 November 2024. Our review of the standalone unaudited financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India ('the ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.
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. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information 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 30 September 2024;
  - b) Enquired and understood management's assessment of compliance with the financial covenants as obtained in point (a) above and corroborated the responses from the understanding obtained by us during the review of the standalone unaudited financial results as referred in paragraph 6 above, and such further inspection of supporting and other documents as deemed necessary;
  - c) Recomputed the financial covenants as mentioned in the Statement and ensured that the amounts used in such computation of financial covenants as on 30 September 2024 have been accurately extracted from the standalone unaudited financial results, underlying books of accounts and other relevant records and documents maintained by the Company for the half year ended 30 September 2024;
  - d) Verified the arithmetical accuracy of the Statement;
  - e) Performed necessary inquiries with the management and obtained necessary representations;
  - f) Based on the procedures performed in (a) to (e) above, evaluated whether the Company has complied with the financial covenants and also the appropriateness of the declaration made by the Company in the Statement.



**Conclusion**

10. 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, nothing has come to our attention that causes us to believe that the details included in the Statement with respect to compliance with the financial covenants as per the terms of the Information memorandum and/or debenture trust deed of the listed NCDs of the Company outstanding as at 30 September 2024 and the amounts used in the computation of such financial covenants are not in agreement, in all material respects, with the standalone unaudited financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the half year ended 30 September 2024, or that the calculation thereof is arithmetically inaccurate.

**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 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.
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, 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 Rath**  
Partner  
Membership No.: 045228



UDIN: 24045228BKGPNE5722

Place: Chennai  
Date: 05 November 2024

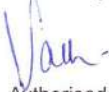


**Statement of Compliance of Covenants for Non-convertible debt securities as at September 30, 2024**

SL.NO	ISIN	Covenants	Management declaration
Secured Non Convertible Debts (NCDs)			
1	INE146O07482	Covenant: 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	INE146O07490		
Unsecured Non Convertible Debts (NCDs)			
1	INE146O08191	Covenant: 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	INE146O08258		
11	INE146O08266		
12	INE146O08274		
13	INE146O08134	Covenant: 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

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 : 05th Novemeber 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

05<sup>th</sup> November, 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: Statement indicating the utilization of issue proceeds of listed non-convertible debt securities for quarter ended September 30, 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 September 30, 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**  
**JAIN**

Digitally signed  
by VIKAS JAIN  
Date: 2024.11.05  
16:21:36 +05'30'

**Vikas Jain**

Chief Financial Officer

Encl.: As below

**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

### 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	INE146O07490 - Reissue	Private Placement	Secured	11-06-2024	55	55	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O07490 - Reissue	Private Placement	Secured	04-07-2024	25	25	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	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	22-06-2023	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	INE146O08241	Private Placement	Unsecured	30-11-2023	50	50	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	INE146O08241 (Reissue)	Private Placement	Unsecured	19-01-2024	50	50	No	N/A	N/A

#### 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

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



## HINDUJA LEYLAND FINANCE

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	INE146O08233 (Reissue)	Private Placement	Unsecured	20-03-2024	20	20	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Private Placement	Unsecured	24-05-2024	50	50	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08258	Private Placement	Unsecured	29-05-2024	90	90	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08266	Private Placement	Unsecured	29-05-2024	100	100	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	Private Placement	Unsecured	26-06-2024	100	100	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08274	Private Placement	Unsecured	10-07-2024	125	125	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08274 (Reissue)	Private Placement	Unsecured	22-07-2024	65	65	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	Private Placement	Unsecured	13-08-2024	45	45	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	Private Placement	Unsecured	20-08-2024	50	50	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08274 (Reissue)	Private Placement	Unsecured	28-08-2024	135	135	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08274 (Reissue)	Private Placement	Unsecured	04-09-2024	75	75	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	Private Placement	Unsecured	10-09-2024	100	100	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08274 (Reissue)	Private Placement	Unsecured	13-09-2024	75	75	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	Private Placement	Unsecured	19-09-2024	100	100	No	N/A	N/A
Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	Private Placement	Unsecured	30-09-2024	50	50	No	N/A	N/A

### 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

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

Particulars	Remarks
Name of listed entity	
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	
Amount raised	in Rs. Crore
Report filed for quarter ended	
Is there a deviation/ variation in use of funds raised?	No
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.	
<div><div>VIKAS JAIN</div><div>Digitally signed by VIKAS JAIN Date: 2024.11.05 16:22:11 +05'30'</div></div> <div><b>Name of signatory: Vikas Jain</b></div> <div><b>Designation: Chief Financial Officer</b></div> <div><b>Date: 05<sup>th</sup> November 2024</b></div>	

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## HINDUJA LEYLAND FINANCE

5<sup>th</sup> November, 2024

**Department of Corporate Services**

Through BSE listing centre

BSE Limited  
Phiroze Jeejeeboy Towers  
1<sup>st</sup> Floor, Dalal Street,  
Mumbai – 400001

Dear Sir/Madam,

**Sub.: Half yearly disclosure of Related Party Transactions for the period ended September 30, 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 September 30, 2024.

Kindly take the above submission on record.

Thanking you,

Yours truly,

**For Hinduja Leyland Finance Limited**

VIKAS  
JAIN

Digitally signed by  
VIKAS JAIN  
Date: 2024.11.05  
16:23:18 +05'30'

**Vikas Jain**

*Chief Financial Officer*

Encl:- As above

### HINDUJA LEYLAND FINANCE LIMITED

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HINDUJA LEYLAND FINANCE LIMITED

Disclosure of related party transactions under regulation 23 of SEBI (LODR) Regulations, 2015 for the period 1 April 2024 to 30 September 2024

Rupees in Lakhs

											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.							
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 5b)	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			
S. No	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	6000.00	0.00	49281.78	49281.78	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	3000.00	439.76	0.00	0.00	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	50.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0
4	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Managerial Services.	500.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0
5	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Housing Finance Ltd	AADCH6010R	Subsidiary	Loan referral	7500.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0
6	Hinduja Leyland Finance Limited	AACCH1807P	Ashok Leyland Limited	AAACA4651L	Holding Company	Amount received - Subvention for supporting specific products	1300.00	42.69	0.00	32.44	0	0	0	0	0	0	0	0
7	Hinduja Leyland Finance Limited	AACCH1807P	Ashok Leyland Limited	AAACA4651L	Holding Company	Leasing of Property	300.00	11.76	9.25	4.41	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 April 2024 to 30 September 2024

Rupees in Lakhs

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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)
5	Hinduja Leyland Finance Limited	AACCH1807P	HLF Services Limited (HSL)	AACCH4777Q	Associate Company	Payments - Service provider fee for manpower and marketing and training	25000.00	5600.97	0.00	0.00	0	0	0	0	0	0	0	0
9	Hinduja Ley and Finance Limited	AACCH1807P	HLF Services Limited (HSL)	AACCH4777Q	Associate Company	Managerial Services.	400.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0
10	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	20000.00	6036.24	0.00	0.00	0	0	0	0	0	0	0	0
11	Hinduja Leyland Finance Limited	AACCH1807P	Gulf Ashley Motors Limited (GAML)	AACCG1194Q	Fellow Subsidiary	Trade Advance	15000.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0
12	Hinduja Leyland Finance Limited	AACCH1807P	Hinduja Energy (India) Limited (HEL)	AACCH1662G	Fellow Subsidiary	Inter corporate deposits	15000.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0
13	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Fuel Credit	1000.00	29.92	0.00	0.00	0	0	0	0	0	0	0	0
14	Hinduja Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Investment in equity shares	2000.00	0.00	2499.99	2499.99	0	0	0	Investment in equity shares	NA	NA	NA	Business purpose



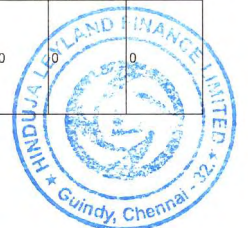


# HINDUJA LEYLAND FINANCE LIMITED

Disclosure of related party transactions under regulation 23 of SEBI (LODR) Regulations, 2015 for the period 1 April 2024 to 30 September 2024

Rupees in Lakhs

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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)
15	HinduJa Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	All forms of loans and advances including inter corporate deposits	10000.00	2000.00	0.00	0.00	0	0	0	0	0	0	0	0
16	HinduJa Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Interest received short term loan given - Bridge financing	1200.00	19.43	0.00	0.00	0	0	0	0	0	0	0	0
17	HinduJa Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Bill Discounting Fees	5000.00	25.91	16.24	17.13	0	0	0	0	0	0	0	0
18	HinduJa Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Reimbursement of Expenses	50.00	0.00	0.00	0.00	0	0	0	0	0	0	0	0
19	HinduJa Leyland Finance Limited	AACCH1807P	Gro Digital Platforms Limited	AAICG9782C	Joint Venture	Managerial Services.	50.00	0.00	54.00	0.00	0	0	0	0	0	0	0	0
20	HinduJa Leyland Finance Limited	AACCH1807P	Gaadi Mandi Digital Platforms Limited	AAJCG5291P	Subsidiary	Investment in equity shares	2500.00	0.00	14.99	14.99	0	0	0	Investment in equity shares	NA	NA	NA	Business purpose
21	HinduJa Leyland Finance Limited	AACCH1807P	Gaadi Mandi Digital Platforms Limited	AAJCG5291P	Subsidiary	Managerial Services.	50.00	0.00	0.54	0.00	0	0	0	0	0	0	0	0
22	HinduJa Leyland Finance Limited	AACCH1807P	Switch Mobility Automotive Limited	ABFCS1827E	Fellow Subsidiary	Purchase of Assets, Rental Income and Security Deposits	10000.00	4631.60	1727.18	1234.31	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 April 2024 to 30 September 2024

Rupees in Lakhs

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23	Hinduja Leyland Finance Limited	AACCH1807P	Director's Sitting Fees															
			-Mr.Dheeraj G Hinduja	ABKPH6165Q	Chairman	Sitting Fees to Directors	5.00	0	0	0	0	0	0	0	0	0	0	
			-Mr.D Sarkar	AISPS8116R	Independent Director	Sitting Fees to Directors	6.50	0	0	0	0	0	0	0	0	0	0	
			-Mr.G S Sundararajan	AASPS1807M	Independent Director	Sitting Fees to Directors	9.00	0	0	0	0	0	0	0	0	0	0	
			-Mr.Gopal Mahadevan	AACPG7248J	Director	Sitting Fees to Directors	9.50	0	0	0	0	0	0	0	0	0	0	
			-Mr.Jean Brunol	DYFPB3063N	Independent Director	Sitting Fees to Directors	3.50	0	0	0	0	0	0	0	0	0	0	
			-Ms.Manju Agarwal	AAGPA1392M	Independent Director	Sitting Fees to Directors	8.50	0	0	0	0	0	0	0	0	0	0	
			-Mr.R S Sharma	AGLPS9067Q	Independent Director	Sitting Fees to Directors	5.50	0	0	0	0	0	0	0	0	0	0	
			-Mr.Sudhanshu Tripathi	AAYPT9685J	Director	Sitting Fees to Directors	4.50	0	0	0	0	0	0	0	0	0	0	
			-Mrs.Mandeep Maitra	AALPM9585D	Independent Director	Sitting Fees to Directors	4.50	0	0	0	0	0	0	0	0	0	0	
			-Mr.Jose Mana Alapont	DEHPA6621H	Independent Director	Sitting Fees to Directors	1.50	0	0	0	0	0	0	0	0	0	0	






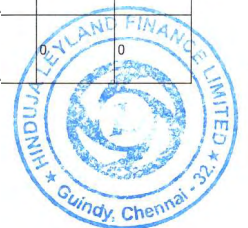
HINDUJA LEYLAND FINANCE LIMITED

Disclosure of related party transactions under regulation 23 of SEBI (LODR) Regulations, 2015 for the period 1 April 2024 to 30 September 2024

Rupees in Lakhs

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24	Hinduja Leyland Finance Limited	AACCH1807P	Commission to Directors																
			-Mr.Dheeraj G Hinduja	ABKPH6165Q	Chairman	Commission to Directors	67.71	0	0	0	0	0	0	0	0	0	0	0	0
			-Mr.D Sarkar	AISPS8116R	Independent Director	Commission to Directors	26.99	0	0	0	0	0	0	0	0	0	0	0	0
			-Mr.G S Sundararajan	AASPS1807M	Independent Director	Commission to Directors	28.40	0	0	0	0	0	0	0	0	0	0	0	0
			-Mr.Gopal Mahadevan	AACPG7248J	Director	Commission to Directors	23.43	0	0	0	0	0	0	0	0	0	0	0	0
			-Mr.Jean Brunol	DYFPB3063N	Independent Director	Commission to Directors	20.73	0	0	0	0	0	0	0	0	0	0	0	0
			-Ms.Manju Agarwal	AAGPA1392M	Independent Director	Commission to Directors	24.64	0	0	0	0	0	0	0	0	0	0	0	0
			-Mr.R S Sharma	AGLPS9067Q	Independent Director	Commission to Directors	26.55	0	0	0	0	0	0	0	0	0	0	0	0
			-Mr.Sudhanshu Tripathi	AAYPT9585J	Director	Commission to Directors	21.75	0	0	0	0	0	0	0	0	0	0	0	0
			-Mrs.Mandeep Maatra	AALPM9585D	Independent Director	Commission to Directors	19.81	0	0	0	0	0	0	0	0	0	0	0	0







# HINDUJA LEYLAND FINANCE LIMITED

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Rupees in Lakhs

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25	Hinduja Leyland Finance Limited	AACCH1807P	Key Managerial Personnel's Salary															
			-Mr.Sachin Pillai	ACKPP8384L	Managing Director & CEO	Remuneration paid to KMP		321.23	0	0	0	0	0	0	0	0	0	
			-Mr.Vikas Jain	AHBPJ9458K	Chief Financial Officer	Remuneration paid to KMP		176.16	0	0	0	0	0	0	0	0	0	
			-Mrs.Srividhya Ramasamy	BDEPS0359G	Company Secretary	Remuneration paid to KMP		30.00	0	0	0	0	0	0	0	0	0	
			TOTAL					125900.00	53603.97	53085.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

For Hinduja Leyland Finance Limited

*Sachin Pillai*  
Sachin Pillai

Managing Director & CEO

Place : Chennai  
Date : 05-11-2024

