

**June 24, 2020**

**The Manager,  
Listing Compliance Department,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai- 400 001**

**Sub: Submission under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 52(1) and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”), Part B(6) of circular no: SEBI/HO/DDHS/ON/P/2020/41 dated March 23, 2020 issued by SEBI on relaxation of compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other SEBI Circulars due to the CoVID -19 virus pandemic, we would like to inform you that the Board of Directors of Ambit Finvest Private Limited (“the Company”) at its meeting held on June 24, 2020, has approved the Annual Audited Financial Results for the financial year ended March 31, 2020.

In terms of Listing Regulation, please find enclosed the following:

- Audited Standalone Financial Results for the half year and Financial year ended March 31, 2020 accompanied by Audit Report issued by the Statutory Auditor;
- Disclosures in accordance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements), 2015;

In terms of Regulation 52(3), we hereby declare that M/s S R Batliboi & Co LLP being Statutory Auditor of the Company has given an unmodified opinion on the financial statements and auditors report for the year ended March 31, 2020.

In terms of Regulation 52(7), we further confirm that there were no material deviations in the use of proceeds of issue of Non-convertible Debentures from the objects stated in the offer document for the half year ended March 31, 2020.

Kindly take the above on records and disseminate on the website.

Thanking You

Yours faithfully,

**For Ambit Finvest Private Limited**

**Amrita Pillai**  
*Company Secretary*

**AMBIT FINVEST PRIVATE LIMITED**  
Statement for audited financial results for the year ended 31st March, 2020

Disclosure of assets and liabilities as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as at 31st March, 2020

(Amounts in ₹ lacs)

Particulars		As at 31st March, 2020 (Audited)	As at 31st March, 2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	14,444.59	119.97
	(b) Bank balance other than cash and cash equivalents	200.00	200.00
	(c) Loans	78,730.47	75,119.07
	(d) Investments	8,063.04	1,950.86
	(e) Other financial assets	838.60	107.87
		<b>102,276.70</b>	<b>77,497.77</b>
<b>2</b>	<b>Non-Financial Assets</b>		
	(a) Current tax assets (net)	527.08	506.46
	(b) Deferred tax assets (net)	413.27	269.23
	(c) Property, Plant and Equipment	1,426.81	61.19
	(d) Goodwill	2,436.68	2,436.68
	(e) Other Intangible assets	83.66	91.06
	(f) Other non-financial assets	264.77	59.86
		<b>5,152.27</b>	<b>3,424.48</b>
	<b>TOTAL ASSETS</b>	<b>107,428.97</b>	<b>80,922.25</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	(a) Payables		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	5.45	4.98
	(ii) total outstanding dues of other than micro enterprises and small enterprises	335.53	482.83
	(b) Debt securities	4,203.60	-
	(c) Borrowings (Other than Debt Securities)	38,548.64	40,110.46
	(d) Lease liabilities	1,005.34	-
	(e) Other financial liabilities	1,054.34	1,034.94
		<b>45,152.90</b>	<b>41,633.21</b>
<b>2</b>	<b>Non-Financial Liabilities</b>		
	(a) Provisions	132.19	77.10
	(b) Other non-financial liabilities	164.10	1,795.07
		<b>296.29</b>	<b>1,872.17</b>
	<b>TOTAL LIABILITIES</b>	<b>45,449.19</b>	<b>43,505.38</b>
	<b>EQUITY</b>		
	(a) Equity share capital	1,809.22	1,355.18
	(b) Other equity	60,170.56	36,061.69
	<b>TOTAL EQUITY</b>	<b>61,979.78</b>	<b>37,416.87</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>107,428.97</b>	<b>80,922.25</b>

**AMBIT FINVEST PRIVATE LIMITED**  
Statement for audited financial results for the year ended 31st March, 2020

(Amounts in ₹ lacs)

Particulars	Half Year ended		Year ended	
	31st March, 2020 (Unaudited)	31st March, 2019 (Unaudited)	31st March, 2020 (Audited)	31st March, 2019 (Audited)
<b>1 Income</b>				
<b>Revenue from operations</b>				
Interest income	6,615.25	5,327.42	12,707.47	8,154.07
Net gain on fair valuation of mutual funds	0.86	449.12	-	0.86
Other operating revenue	48.21	64.15	87.70	64.31
<b>Total revenue from operations</b>	<b>6,664.32</b>	<b>5,840.69</b>	<b>12,795.17</b>	<b>8,219.24</b>
Other income	128.64	351.86	183.09	440.88
<b>Total income</b>	<b>6,792.96</b>	<b>6,192.55</b>	<b>12,978.26</b>	<b>8,660.12</b>
<b>2 Expenses</b>				
Finance costs	2,506.13	1,675.38	5,004.32	2,616.39
Impairment of financial assets	1,411.60	310.36	1,729.46	1,068.63
Employee benefits expense	1,152.22	1,168.82	2,519.58	1,495.03
Depreciation, amortization and impairment	91.06	25.37	345.78	29.14
Other expenses	764.62	560.77	1,214.11	769.00
<b>Total expenses</b>	<b>5,925.63</b>	<b>3,740.70</b>	<b>10,813.25</b>	<b>5,978.19</b>
<b>3 Profit before tax (1-2)</b>	<b>867.33</b>	<b>2,451.85</b>	<b>2,165.01</b>	<b>2,681.93</b>
<b>4 Tax Expense:</b>				
- Current tax				
for the current year	332.20	369.55	700.20	409.55
Short/(excess) provision in respect of earlier years	10.92	(25.63)	10.92	(25.63)
	343.12	343.92	711.12	383.92
- Deferred tax (credit)/charge	(109.59)	295.90	(142.31)	323.98
	<b>233.53</b>	<b>639.82</b>	<b>568.81</b>	<b>707.90</b>
<b>5 Profit after tax (3-4)</b>	<b>633.80</b>	<b>1,812.03</b>	<b>1,596.20</b>	<b>1,974.03</b>
<b>6 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurements of the defined benefit plans	(3.44)	(14.48)	(6.89)	(28.96)
Income tax on above	0.85	4.22	1.73	8.43
<b>Total other comprehensive income</b>	<b>(2.59)</b>	<b>(10.26)</b>	<b>(5.16)</b>	<b>(20.53)</b>
<b>7 Total comprehensive income for the year (5+6)</b>	<b>631.21</b>	<b>1,801.76</b>	<b>1,591.04</b>	<b>1,953.50</b>
<b>8 Paid up equity share capital (Face value of ₹ 10)</b>			<b>1,809.22</b>	<b>1,355.18</b>
<b>9 Other Equity</b>			<b>60,170.56</b>	<b>36,061.69</b>
<b>10 Earnings per equity share</b>				
- Basic (₹)	4.56*	15.49*	11.48	16.88
- Diluted (₹)	4.56*	15.49*	11.48	16.88

\*Not annualised

Ambit **Finvest** Private Limited

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 India T: + 91 22 3982 1819

www.ambit.co CIN: U65999MH2006PTC163257.

**Notes:**

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 24th June, 2020, pursuant to regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. These financial results are available on the website of the Company viz. <https://finvest.ambit.co/> and on the website of BSE limited ([www.bseindia.com](http://www.bseindia.com)).

2 During the year, the Company has made, preferential allotment of:

- (a) 4,401,100 Equity shares of ₹ 10 each at a premium of ₹ 521.69 per share aggregating to ₹ 229.60 crores;
- (b) 1,038,605 Equity shares of ₹ 10 each at a premium of ₹ 521.69 per share aggregating to ₹ 54.18 crores;
- (c) 355,000 Equity shares of ₹ 10 each at a premium of ₹ 306.00 per share aggregating to ₹ 10.86 crores; out of which ₹ 6 (face value ₹ 1) per share has been called and paid.

3 As required by Paragraph 32 of Ind AS 101:

**a. Reconciliation of financial results to those reported under previous GAAP is summarised in below table**

(Amounts in ₹ lacs)

Particulars	Year ended 31st March, 2019
<b>Profit as per previous GAAP</b>	<b>2,141.42</b>
<b>Ind AS Adjustments:</b>	
Discounting of security deposit	(0.23)
Recognition of investments at amortised cost	(1.15)
Recognition of borrowings at amortised cost	164.49
Recognition of loans given at amortised cost	(6.14)
Reversal of amortisation of goodwill	261.56
Unrealised gain on fair value changes	0.86
Provision for Expected credit loss	(686.31)
Deferred tax on the above adjustment	79.00
Actuarial loss on long term employee benefits	28.96
Deferred tax on the above adjustment	(8.43)
<b>Total effect of transition to Ind AS</b>	<b>(167.39)</b>
<b>Profit for the year under Ind AS</b>	<b>1,974.03</b>
Other Comprehensive income (net of tax)	(20.53)
<b>Total comprehensive income under Ind AS</b>	<b>1,953.50</b>

**b. Reconciliation of equity as at 31st March, 2019 is summarised in below table**

(Amounts in ₹ lacs)

Particulars	As at 31st March, 2019
<b>Total equity (shareholders' funds) under previous GAAP</b>	<b>37,948.35</b>
<b>Ind AS Adjustments:</b>	
Discounting of security deposit	(0.23)
Recognition of borrowings at amortised cost	214.67
Recognition of loans given at amortised cost	(212.61)
Reversal of amortisation of goodwill	261.56
Unrealised gain on fair value changes	0.86
Provision for Expected credit loss	(1,014.00)
Deferred tax on the above adjustment	218.27
<b>Total adjustment to equity</b>	<b>(531.48)</b>
<b>Total equity under Ind AS</b>	<b>37,416.87</b>

4 The company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.

- 5 The market linked debentures issued by the Company are secured by way of first and exclusive continuing charge through the hypothecation of the identified receivables in favour of the Debenture Trustee for the benefit of the Debenture Holders. The hypothecated identified receivables shall be at all times till the maturity/ payment of Debentures be at least 1.20 times the outstanding principal and redemption premium accrued and payable on the Debentures.
- 6 Effective 1st April, 2019, the Company has adopted Ind AS 116- Leases and applied it to all applicable lease contracts existing on 1 April 2019 using the Modified Retrospective Approach. Based on the same and as permitted under the specific transitional provisions in the standard, the Company has not restated the comparative figures. On transition, the adoption of the new standard resulted in recognition of right-to-use asset and a corresponding lease liability of ₹ 1,005.34 lacs. The effect of this adoption is not material to the profit for the period and earnings per share.
- 7 The Novel Coronavirus (COVID-19) pandemic (declared as such by the World Health Organisation on 11th March, 2020), has contributed to a significant decline and volatility, and a significant decrease in economic activity, in global and Indian markets. The Government of India announced a strict nation-wide lockdown to contain the spread of the virus till 31st May, 2020. This has led to significant disruptions and dislocations for individuals and businesses, impacting Company's regular operations including lending and collection activities due to inability of employees to physically reach borrowers.
- Pursuant to the Reserve Bank of India circulars dated 27th March, 2020 and 22nd May, 2020 allowing lending institutions to offer moratorium to borrowers on payment of instalments falling due between 1st March, 2020 and 31st August, 2020, the Company has extended moratorium to its borrowers in accordance with its Board approved policy.
- In management's view and considering the guidance provided by the Institute of Chartered Accountants of India, providing moratorium to borrowers at a mass scale, based on RBI directives, by itself is not considered to result in a significant increase in credit risk ('SICR') for such borrowers. The Company has carried out provisions for ECL after factoring management overlay allowance, an increased risk of deterioration in macro-economic factors caused by COVID-19 pandemic. The Company believes that the factors considered are reasonable under the current circumstances. The Company has used early indicators of moratorium and delayed payment metrics observed along with an estimation of potential stress on probability of default and exposure at default due to Covid-19 situation in developing the estimates and assumptions to assess the impairment loss allowance on Loans. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. However, the full extent of impact of the pandemic on the Company's operations and financial metrics (including impact on impairment allowances for loan portfolio) will depend on future developments including governmental and regulatory measures and the Company's responses thereto, which are highly uncertain at this time.
- 8 From the current financial year, the Company has opted for reduced rate of 25.17% for computation of income tax as per recently inserted Section 115BAA of the Income Tax Act, 1961.
- 9 The INDAS compliant financial results pertaining to half year ended 31st March, 2020 and 31st March, 2019 have not been subjected to a limited review or audit by our statutory auditors and hence, these half yearly figures are management certified.

**For and on behalf of Ambit Finvest Private Limited**

**Sanjay Dhoka**

Whole Time Director, COO and CFO

**Ambit Finvest Private Limited**

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 India T: + 91 22 3982 1819

www.ambit.co CIN: U65999MH2006PTC163257.

**Independent Auditor's Report on the Financial Results of Ambit Finvest Private Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To  
The Board of Directors of  
Ambit Finvest Private Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of financial results of Ambit Finvest Private Limited (the "Company"), for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements 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.

**Emphasis of matter**

We draw attention to Note 7 of this Statement, which describes the current and anticipated impact of the Novel Coronavirus (COVID-19) Pandemic on the Company's business, results of operations, and financial position as a consequence of the Company's estimates of impairment of loans to customers, and that such estimates are highly dependent on uncertain future developments. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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

the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

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 SAs 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 the Statement.

As part of an audit in accordance with SAs, 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 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 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 financial results 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.

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.

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

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. The comparative financial information of the Company for the year ended March 31, 2019 and the transition date opening balance sheet as at April 01, 2018 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 audited by the predecessor auditor whose report for the year ended March 31, 2019 and March 31, 2018 dated May 16, 2019, and June 7, 2018 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Further, we report that the figures for the half year ended March 31, 2020 is based on the management certified and which were not subjected to a limited review by us, as required under the Listing Regulations.

For **S.R. Batliboi & Co. LLP**

**Chartered Accountants**

**ICAI Firm registration number: 301003E/E300005**

**per Shrawan Jalan**

Partner

Membership No: 102102

UDIN:20102102AAAAGP6002

Mumbai

June 24, 2020



**ADDITIONAL DISCLOSURES AS PER REGULATION 52(4) OF SEBI LODR REGULATIONS, 2015**

**1. Credit Rating (received on March 31, 2020)**

Sr. No	Facility	Amounts (in ₹ lacs)	Rating
a	Long Term Borrowings	75,000.00	A+(CE)
b	Commercial Paper issuance	10,000.00	A1+(CE)
c	Principal Protected Market Linked Debenture	10,000.00	A+ (CE)

CARE Ratings Ltd assigned A+ (CE) rating for ₹ 10,000 lacs of Principal Protected Market Linked Debenture during the financial year ended March 31, 2020. CARE Ratings Ltd has also assigned an un supported rating of CARE A, stable during the period under review.

**Changes:**

Facility	Amounts (in ₹ lacs)	Previous Rating	Current Rating	Name of the CRA
Principal Protected Market Linked Debenture	10,000.00	-	A+ (CE)	CARE Ratings Ltd.

**2. Asset cover available**

As per the first proviso to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the requirement of disclosing Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

**3. Debt equity ratio**

The debt equity ratio of the Company as at March 31, 2020 is 0.7x

**4. Previous Due Date for the payment of interest/repayment of principal of the listed debt securities and whether the same has been done or not**

Sr. No	ISIN	Previous due date for payment of Interest	Status of Payment	Previous due date for payment of Principal	Status of Payment
N.A					

**5. Next Due Date for the payment of interest/repayment of principal of the listed debt securities and whether the same has been done or not**

Sr. No	ISIN	Next due date for payment of Interest	Status of Payment	Next due date for payment of Principal	Interest Amount due in next Payment	Redemption amount due in next Payment
a	INE985V07017	N.A	N.A	01-Jun-22	N.A	Means in respect of any debenture: a) if the Put Option has not been exercised and no Event of Default has occurred, the amount payable on such debenture is as follows: FV*(1+Y) FV - Face Value Y - Redemption Premium (b) if the Put Option has been exercised or an Event of Default has occurred, the aggregate of (i) Outstanding Principal Amount and (ii) Redemption amount determined on the basis of 11.55% per annum compounded annually.

**6. Next Due Date for the payment of interest/dividend of Non-Convertible Preference Share/principal along with the amount of interest/dividend of Non-Convertible Preference Shares payable and the redemption amount**

The Company has not issued any non-convertible redeemable preference shares.

**7. Debt Service Coverage Ratio**

As per the first proviso to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the requirement of disclosing Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

**8. Interest Coverage Ratio**

As per the first proviso to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the requirement of disclosing Asset Cover is not applicable to the Company being a Non-Banking Financial Company registered with Reserve Bank of India.

**9. Outstanding redeemable preference shares (quantity and value)**

Not applicable as the Company has not issued any redeemable preference shares.

**10. Capital Redemption Reserve: Nil**

**11. Debenture Redemption Reserve**

The Company is not required to create Debenture Redemption Reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with Companies (Share Capital and Debenture) Amendment Rules, 2019.

**12. Net Worth: ₹ 61,979.78 lacs**

**13. Net Profit after Tax: ₹ 1,596.20 lacs**

**14. Earnings Per Share:**

Basic - ₹ 11.48

Diluted - ₹ 11.48

**15. Pursuant to the Reserve Bank of India circulars dated 27th March, 2020 and 22nd May, 2020 allowing lending institutions to offer moratorium to borrowers on payment of installments falling due between 1st March, 2020 and 31st August, 2020, the Company has extended moratorium to its borrowers in accordance with its Board approved policy.**

**For and on behalf of Ambit Finvest Private Limited**

**Sanjay Dhoka**

Whole Time Director, COO and CFO