

Price Waterhouse Chartered Accountants LLP

Review Report

To the Board of Directors of Nomura Capital (India) Private Limited

- 1) We have reviewed the accompanying unaudited financial results of Nomura Capital (India) Private Limited (the "Company") for the quarter ended June 30, 2023, which are included in the accompanying Statement of Financial Results for the quarter ended June 30, 2023 (the "Statement") 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, 2015"), including relevant circulars issued by the SEBI from time to time as communicated by National Stock Exchange of India Limited (NSE) dated August 02, 2023 to the Company. We have initialed the Statement for identification purposes only.
- 2) The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than 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 has not been prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, 2015, as amended, 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 Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- 5) (a) We were neither engaged to review, nor have we reviewed the comparative figures for the financial results for the corresponding period for quarter ended June 30, 2022, and accordingly, we do not express any conclusion on the financial results for the quarter ended June 30, 2022. As set out in note 6 to the Statement, these figures have been furnished by the Management.



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(b) The Statement includes the Financial Results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the financial year 2022-23 and the audited year to date figures upto the third quarter of the Financial Year 2022-23, which were neither subject to limited review nor audited by us.

Our conclusion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Sharad Agarwal
Partner
Membership Number: 118522

UDIN: 23118522BGYIOP1821

Place Mumbai
Date: August 11, 2023

NOMURA CAPITAL (INDIA) PRIVATE LIMITED
Ceejay House, Level 11, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400018
CIN: U67190MH2009FTC194618

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

In ₹ million

Particulars	Quarter ended			Year ended
	June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
		(Refer Note 5)	(Refer Note 6)	
Revenue from operations				
Interest income	216.3	199.6	153.7	649.5
Net gain on fair value changes	30.1	2.4	-	-
Total Revenue from Operations	246.4	202.0	153.7	649.5
Other income	-	5.4	3.0	14.4
Total Income	246.4	207.4	156.7	663.9
Expenses				
Net loss on fair value changes	-	-	77.8	61.9
Finance costs	6.5	4.9	1.1	8.0
Fees and commission expense	0.4	0.3	0.2	0.9
Impairment on financial instruments (Net)	40.3	(15.6)	4.0	39.7
Employee benefits expenses	14.1	11.1	27.2	72.8
Depreciation, amortization and impairment	2.1	2.2	2.0	8.5
Other expenses	20.7	23.2	19.5	91.1
Total expenses	84.1	26.1	131.8	282.9
Profit before Tax	162.3	181.3	24.9	381.0
Tax Expense:				
Current Tax	37.9	35.4	6.3	66.7
Deferred Tax	3.0	9.4	-	31.3
Total Tax Expense	40.9	44.8	6.3	98.0
Profit after Tax	121.4	136.5	18.6	283.0
Other comprehensive income				
Items that will not be reclassified to profit or loss				
(a) Remeasurements gain/(loss) of the defined benefit plans	-	0.2	-	1.0
Income tax relating to items that will not be reclassified to profit or loss	-	0.0*	-	(0.2)
Other comprehensive income	-	0.2	-	0.8
Total comprehensive income	121.4	136.7	18.6	283.8
Earnings per equity share[#] (Face Value ₹10/- per share)				
Basic (₹)	0.93	1.05	0.14	2.18
Diluted (₹)	0.93	1.05	0.14	2.18
[#] EPS is not annualised for interim period				

*Below the rounding off norms adopted by the Company.



Notes:

- 1 The above results have been prepared pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time as communicated by National Stock Exchange of India Limited (NSE) on August 02, 2023 to the Company.
- 2 The above financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant rules issued thereunder and other recognized accounting practices and policies. Any applicable guidance/clarifications/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
- 3 There has been no change to significant accounting policies during the quarter ended June 30, 2023 as compared to those followed for the year ended March 31, 2023.
- 4 The above results have been reviewed and recommended for Board approval by the Audit Committee and approved and taken on record by the Board of Directors at the meeting held on August 11, 2023.
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the Financial Year 2022-23 and the audited year to date figures upto the third quarter of the Financial Year 2022-23.
- 6 The financial results for the quarter ended June 30, 2022 has not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for said quarter provide a true and fair view of the Company's affairs.
- 7 The Company is primarily engaged in the business of lending and investment and there are no separate reportable segments identified as per the Ind AS 108 - Segment Reporting.

**For and on behalf of the Board of Directors of
Nomura Capital (India) Private Limited**

Akshay Gupta
Director
Place: Mumbai
Date: August 11, 2023



Key Financial Ratios

Particulars	Quarter ended		Year ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
Debt Equity Ratio (%)	0.58%	6.78%	0.70%	6.78%
Total debt to Total Assets ratio (%)	0.58%	6.33%	0.69%	6.33%
Net Profit Margin (%)	49.27%	67.54%	24.47%	43.57%
Capital to Risk Weighted Assets Ratio (CRAR) %	102.26%	103.39%	104.90%	103.39%

Foot notes for the above ratios:

1. The following ratios are not applicable to the Company as it is an NBFC:

Current ratio, Current liability ratio, Debt service coverage ratio, Interest service coverage ratio, Long-term debt to working capital ratio, Bad debts to Account receivables ratio, Debtors turnover ratio and Inventory turnover ratio.

2. Debenture redemption reserve is not applicable to the Company.

3. Formulae for computation of ratios:

Debt = Debt Securities + Lease liabilities

Equity / Shareholders Fund = Equity Share Capital + Other Equity

Debt-equity ratio (%) = Total Debt / Shareholders Fund *100

Total Dobts / Total Assots (%) = Total Debt / Total Assets *100

Net profit Margin (%) = Profit after Tax / Revenue from operations (net) *100

The Company reports Capital to risk weighted assets ratio (CRAR) to Reserve Bank of India as per guidelines applicable to Non Banking Financial Corporations.

