

January 30, 2025

To,
Head- Listing & Compliance
Metropolitan Stock Exchange of India Limited (MSEI)
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai - 400 070

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of Board Meeting held on January 30, 2025 of M/s Credifin Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is hereby informed that the Board of Directors of M/s Credifin Limited (formerly known as PHF Leasing Limited) ("the Company") in its meeting held on January 30, 2025, inter alia has transacted the following business:

1. Approved the standalone unaudited financial statements for the third quarter and nine months ended December 31, 2024 along with the Limited Review Report as reviewed and recommended by the Audit Committee in its meeting held on January 29, 2025. The copy of aforesaid Financial Results are enclosed herewith as an **Annexure-1**

The meeting commenced at 12:30 p.m. and ended at 02:10 p.m.

The above information is also being made available on the website of the Company at www.credif.in.

For CREDIFIN LIMITED

For CREDIFIN LIMITED
87, Radio Colony, Jalandhar

Shikha Kapoor
Company Secretary

Shikha Kapoor
Company Secretary
Membership No.: A19146
Add: H. No. 65, Paras Estate,
Jalandhar-144008, PB, India

Date: 30/01/2025

Place: Jalandhar

M/S CREDIFIN Limited
(formerly known as PHF Leasing Ltd.)
Registered Office : 87, Radio Colony, Mahavir Marg, BMC Chowk, Jalandhar - 144001, Punjab
CIN No.L65110PB1992PLC012488
Ph.No.+91 91151-00401, Website : www.credif.in
Email id : compliance@credif.in

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2024.

S.No	Particulars	(In Lakhs)					
		Quarter ended			Nine months ended		Year ended
		December 31,2024 (Unaudited)	September 30,2024 (Unaudited)	December 31,2023 (Unaudited)	December 31,2024 (Unaudited)	December 31,2023 (Unaudited)	March 31, 2024 (Audited)
	Revenue from operations						
(i)	Interest income	1,275.11	1,319.10	901.44	3,778.57	2,242.35	3,263.05
(ii)	Dividend income	-	-	0.12	-	0.12	0.12
(iii)	Gain on derecognition of financial assets	261.32	331.87	76.38	593.19	132.55	201.10
(I)	Total Revenue from operations	1,536.43	1,650.97	977.94	4,371.76	2,375.02	3,464.27
(II)	Other income	2.79	0.64	0.21	3.56	0.50	2.43
(III)	TOTAL INCOME (I+II)	1,539.22	1,651.61	978.15	4,375.32	2,375.52	3,466.70
	EXPENSES						
(i)	Finance Costs	683.99	611.30	436.46	1,787.31	1,039.17	1,508.02
(ii)	Impairment on financial instruments	25.47	81.64	78.65	186.64	140.95	316.22
(iii)	Employee Benefits Expenses	540.89	489.30	205.43	1,400.30	509.78	709.09
(iv)	Depreciation, amortization and impairment	37.04	29.24	18.58	94.39	48.34	71.88
(v)	Other expenses	156.72	181.22	121.58	464.49	385.51	517.62
(IV)	Total Expenses	1,444.11	1,392.70	860.70	3,933.13	2,123.75	3,122.83
(V)	Profit before tax before exceptional items(III-IV)	95.11	258.91	117.45	442.19	251.77	343.87
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	Profit before tax	95.11	258.91	117.45	442.19	251.77	343.87
(VIII)	Tax expenses						
(1)	Current tax	(6.15)	4.21	-	17.46	-	11.45
(2)	Deferred tax	42.38	71.24	23.93	90.48	44.53	(58.24)
(3)	MAT Credit entitlement	-	-	-	-	-	-
(4)	Tax adjustment for earlier years	-	(12.21)	-	(12.21)	-	1.84
(IX)	Net tax expenses	36.23	63.24	23.93	95.73	44.53	(44.95)
(X)	Profit for the period (VII+IX)	58.88	195.67	141.38	346.46	296.30	388.82
(XI)	Other comprehensive income						
(A)	(i) Net gain on equity instrument designated at FVOCI	(1.08)	(4.54)	-	(5.70)	-	(12.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.30	1.29	-	1.61	-	2.52
(B)	(i) Items that will be reclassified to profit or loss	0.64	(7.12)	(0.40)	(5.58)	0.05	0.81
	Re-measurement lossess on defined benefit plans	(0.16)	1.57	-	1.41	-	-
	(ii) Income tax relating to items will be reclassified to profit or loss	(0.30)	(8.80)	(0.40)	(8.26)	0.05	(8.81)
	Other Comprehensive Income	(0.30)	(8.80)	(0.40)	(8.26)	0.05	(8.81)
(XII)	Total Comprehensive Income for the period (X+XI)	58.58	186.87	140.98	338.20	296.35	380.01
(XIII)	Paid-up equity share capital (face value Rs.10/- per share)	1,238.68	1,238.68	1,238.68	1,238.68	1,238.68	1,238.68
(XIV)	Other equity	3,864.70	3,806.12	1,781.38	3,864.70	1,781.38	3,526.50
(XV)	Earnings per equity share (nominal value of share Rs.10/-)						
	Basic (Rs.)	0.47	1.58	1.14	2.80	2.39	3.14
	Diluted (Rs.)	0.31	1.03	1.14	1.82	2.39	3.13

For CREDIFIN LIMITED
(Formerly Known as PHF Leasing Limited)
87, Radio Colony, Jalandhar

Subodh
Director

M/S CREDIFIN Limited

(formerly known as PHF Leasing Ltd.)

Registered Office : 87, Radio Colony, Mahavir Marg, BMC Chowk, Jalandhar - 144001, Punjab

CIN No.L65110PB1992PLC012488

Ph.No.+91 91151-00401, Website : www.credif.in

Email id : compliance@credif.in

Notes :-

- The above results of CREDIFIN Limited (formerly known as PHF Leasing limited) ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 29, 2025 and January 30, 2025.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Statutory Auditors have carried out a Limited Review of the financial results for the quarter & nine months ended December 31, 2024.
- In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR(NBFC). CC. PD. No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any short fall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at December 31, 2024 and accordingly, no amount is required to be transferred to impairment reserve.
- The secured non-convertible debentures issued by company are fully secured by first pari passu charge by hypothecation of book debts/ loan receivables.
- The Code on Social Security, 2020 (the Code) has been enacted, which would impact contribution by the Company towards Provident Fund and Gratuity. The effective date from which changes are applicable is yet to be notified and the rules thereunder are yet to be announced. The actual impact on account of this change will be evaluated and accounted for when notification becomes effective.
- Disclosure pursuant to Reserve Bank of India Notification RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021

a) The Company has not acquired any loans not in default during the quarter ended December 31, 2024.

b) Details in respect of loans not in default transferred through assignment during the quarter ended December 31, 2024

Particulars	During the quarter ended	During the nine months
	31st December 2024	31st December 2024
Entity/ Assignor	Non- Banking Financial Companies	Non- Banking Financial Companies
Count of loan accounts transferred	4,885	5,977
Amount of loan accounts transferred (Rs. in lakhs)	3,343.48	4,979.75
Retention of beneficial economic interest (MRR %)	10.00%	10.00%
Weighted average maturity (residual maturity in years)	1.02	1.68
Weighted average holding period (in years)	0.61	0.79
Coverage of tangible security coverage	100%	100%
Rating-wise distribution of rated loans	Not Applicable	Not Applicable

c) The Company has not acquired or transferred stressed loans during the quarter ended December 31, 2024

d) The Company has not transferred any Special Mention Account (SMA) and loan not in default.

- The Company has taken deposit from one of its directors, Late Mr. S D Chugh, which is overdue for payment as on date. The Company has asked the legal heirs to provide will or order from court regarding dues to be paid to them. Although, the deposit can be transferred to the nominee as per the application form, but as per the information from Mr. Chandan Chugh, one of the legal heirs of Late Mr. S D Chugh and also a Director of the Company, all the movable and immovable properties of Late Mr. S D Chugh are still under the process of settlement and nothing has been divided between the legal heirs. Accordingly, Company has frozen the deposit till Company receives orders of repayment from the appropriate authority to avoid any future claim/ liability from the legal heirs

Nature of Borrowing	Name of Lender	Amount not paid on due date	Whether Principal or Interest	No. of days delay or unpaid
Deposits from Director	Late Sh. Shiv Dayal Chugh (including HUF)	Rs. 81.55 Lakhs	Principal & Interest	1,396 days

- The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Segment Reporting.
- The Financial Results are available on Company's website [http:// www.credif.in](http://www.credif.in) and website of MSEI <http:// www.msei.in>
- The figures for the previous quarter/ year have been regrouped / rearranged wherever necessary to conform to the current period/ year presentation.

By order of the Board of Directors

For CREDIFIN Limited

(formerly known as PHF Leasing Ltd.)

For CREDIFIN LIMITED
 (Formerly Known as PHF Leasing Limited)
 87, Radio Colony, Jalandhar

 Vijay Kumar Sareen
 Whole Time Director
 DIN: 07978240

Director

Place: Jalandhar

Dated: January 30, 2025

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) of CREDIFIN Limited (formerly known as PHF Leasing Limited) for the period ended 31st December 2024

The Board of Directors
CREDIFIN Limited (formerly known as PHF Leasing Limited))

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **CREDIFIN Limited (formerly known as PHF Leasing Limited)** ("the Company") for the quarter ended 31st December 2024 and year to date results for the period from 01st April 2024 to 31st December 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") (as amended).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

- 1 The Unaudited Financial Results include figures of three months ended 31st December 2024 as reported in these Unaudited Financial Results are the balancing figures between unaudited figures in respect of year to date figures upto 30th September 2024 and published year to date figures up to 31st December 2024.
- 2 We would like to draw attention to Note No. 8 of the Statement, which has made reference to deposit from directors being overdue for payment.

Our conclusion is not modified in respect of this matter.

UDIN – 25529619BMIVDQ5384

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N/N500339

TANUJ Digitally signed
by TANUJ
CHUGH
CHUGH Date: 2025.01.30
14:01:07 +05'30'

Tanuj Chugh

Partner

Membership No. 529619

Place: Mumbai

Date: 30th January 2025

To,
Head- Listing & Compliance
Metropolitan Stock Exchange of India Limited (MSEI)
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai - 400 070

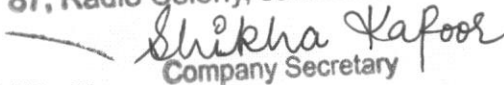
Sub: Non-Applicability of Statement of Deviation(s) or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company hereby confirms that the Company has not raised any funds from public issue, preferential issue or right issue during the reporting quarter ending December 31, 2024, thus, the statement of deviation(s) or variation(s) under Regulation 32 of the Listing Regulations is not applicable to the Company. Further, the funds that were raised in the quarter ended March 31, 2024 were utilized in the quarter ended on June 30, 2024 and the Statement of Deviation or Variation for the same has already been filed with the Stock Exchange.

This is for your information and records.

For M/s Credifin Limited
(formerly known as PHF Leasing Limited)

For CREDIFIN LIMITED
87, Radio Colony, Jalandhar


Company Secretary

Shikha Kapoor
Company Secretary and Compliance Officer
Membership No: A19146
Address: H. No. 65, Paras Estate
Jalandhar- 144008, Punjab, India

Date: January 30, 2025
Place: Jalandhar