

**Criss Financial Limited**

CIN - U65993TG1992PLC014687

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1,
Hyderabad Knowledge City, TSIC, Raidurg Panmaktha,
Hyderabad - 500081 Telangana.

Ref: CFL/BSE/2025-26/09

May 26, 2025

To
BSE Limited,
Department of Corporate Services,
P. J. Towers, 25th Floor,
Dalal Street, Mumbai - 400001

Scrip Code: 975975

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company held on Monday, May 26, 2025.

Ref: Intimation dated May 21, 2025 - Notice of Board Meeting pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI LODR Regulations**"), it is hereby informed that the Board of Directors ("Board") at its meeting held on Monday, May 26, 2025, *inter-alia* considered and approved the following:

1. Audited standalone financial results of the Company for the quarter and year ended March 31, 2025, including the disclosures required under Regulations 52, 54 and other regulations of the SEBI LODR Regulations as applicable, together with the Auditors Reports by Raju & Prasad, Chartered Accountants, the Statutory Auditor of the Company; and

Further, please find enclosed herewith the following:

- i. The Audited standalone financial results of the Company for the quarter and year ended March 31, 2025, together with the Auditors Reports by Raju & Prasad, Chartered Accountants, the Statutory Auditor of the Company;
- ii. Declaration on unmodified opinion on auditors' report pursuant to Regulation 52(3)(a) of SEBI LODR Regulations;
- iii. Disclosure pursuant to Regulation 52(4) of the SEBI LODR Regulations;
- iv. Disclosures pursuant to Regulation 54(2) and 54(3) of the SEBI LODR Regulations;
- v. Statement pursuant to Regulation 52(7) and 52 (7A) of the SEBI LODR Regulations; and
- vi. Confirmation of not identified as Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021;

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The meeting of the Board commenced at 2.45 p.m. and concluded at 5.00 p.m.

Kindly take the same on record.

Thanking You.

Yours Sincerely,

For Criss Financial Limited

Sushanta Kumar Tripathy
Manager (KMP)

Encl: as above

**Independent Auditor's Report on the quarterly and Year to Date Audited Financial Results
of M/s Criss Financial Limited**

To
The Board of Directors of
M/s Criss Financial Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of M/s Criss Financial Limited (the "Company") for the quarter and year ended March 31, 2025 ("statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 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 financial statement:

- i. is presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2025.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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

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of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the financial Results

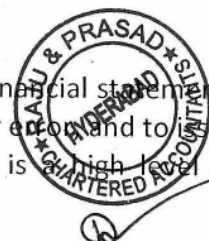
The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial 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 33 and 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 is 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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



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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 these financial statements.

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 financial statements, 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 financial controls 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 system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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RAJU & PRASAD

CHARTERED ACCOUNTANTS

Head Office :

401, "Diamond House",

Adj. Amrutha Hills,

Punjagutta, Hyderabad - 500 082

Ph : 040 - 23410404/05/06

Fax : 040 - 23410403

E-mail : hyderabad@rajuandprasad.com

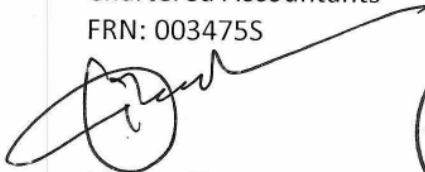
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

For Raju and Prasad
Chartered Accountants
FRN: 0034755



I Dileep Kumar
Partner

M. No: 223943

UDIN: 25223943BMNZNR1623



Place : Hyderabad

Date : 26.05.2025

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CRISS FINANCIAL LIMITED
(CIN: U65993TG1992PLC014687)

Statement of Standalone Financial Results for the quarter and year ended March 31, 2025

(₹ in crores unless otherwise stated)

S. No	Particulars	Quarter ended			Year ended	
		31-Mar-2025	31-Dec-2024	31-Mar-2024	31-Mar-2025	31-Mar-2024
		(Refer note-4)	(Unaudited)	(Refer note-4)	(Audited)	(Audited)
	Revenue from operations					
(a)	Interest income	42.81	44.73	43.33	184.55	144.34
(b)	Net gain on fair value changes	0.20	1.04	-	1.55	-
(c)	Fee & Commission Income	1.24	0.94	0.52	3.62	0.79
I	Total Revenue from operations	44.25	46.71	43.85	189.72	145.13
II	Other Income	0.13	0.38	0.30	1.01	1.01
III	Total Income (I+II)	44.38	47.09	44.15	190.73	146.14
	Expenses					
(a)	Finance costs	16.65	19.39	16.18	68.37	52.51
(b)	Impairment on financial instruments	32.77	58.56	5.02	124.93	16.39
(c)	Employee benefits expenses	22.17	21.98	10.66	76.33	22.29
(d)	Depreciation and amortization expense	1.48	1.03	0.41	3.79	0.68
(e)	Other expenses	6.12	7.78	3.25	24.26	9.53
IV	Total Expenses	79.19	108.74	35.52	297.68	101.40
V	Profit/ (Loss) before tax (III-IV)	(34.81)	(61.65)	8.63	(106.95)	44.74
	Tax expense:					
	Current tax	-	(4.17)	3.02	-	14.26
	Deferred tax	(8.71)	(11.11)	(0.86)	(26.53)	(3.01)
VI	Total Tax expense	(8.71)	(15.28)	2.16	(26.53)	11.25
VII	Profit/ (Loss) for the period / year (V-VI)	(26.10)	(46.37)	6.47	(80.42)	33.49
VIII	Other Comprehensive Income / (Loss)					
	Items that will not be reclassified subsequently to profit or loss					
	Re-measurement of defined benefit plans	0.09	0.03	(0.00)	0.06	(0.03)
	Income tax effect	(0.07)	0.01	0.00	(0.01)	0.02
IX	Total Other Comprehensive Income / (Loss) for the period / year (VII+VIII)	(26.08)	(46.32)	6.47	(80.37)	33.48
X	Paid up equity share capital (Face value of Rs.10 each)	15.67	11.67	11.67	15.67	11.67
XI	Other equity				292.13	276.51
XII	Earnings per equity share					
	Nominal value per equity share (₹)	10.00	10.00	10.00	10.00	10.00
	Basic (₹) (not annualized)	(21.15)	(39.73)	8.25	(67.95)	43.41
	Diluted (₹) (not annualized)	(21.15)	(39.73)	8.25	(67.95)	43.41

*Ammani*



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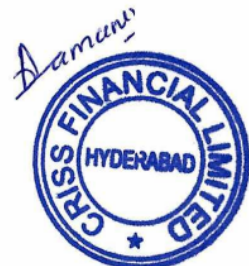
CRISS FINANCIAL LIMITED

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Statement of Standalone Financial Results for the quarter and year ended March 31, 2025

Disclosure of Statement of Assets & Liabilities:

S. No	Particulars	(₹ in crores unless otherwise stated)	
		As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
	ASSETS		
(1)	Financial assets		
(a)	Cash and cash equivalents	28.73	12.48
(b)	Bank balances other than cash and cash equivalents	23.98	11.39
(c)	Loans	694.75	744.06
(d)	Other financial assets	2.27	1.47
	Total financial assets	749.73	769.40
(2)	Non-Financial assets		
(a)	Current tax assets (net)	7.85	1.61
(b)	Deferred tax assets (net)	37.06	10.54
(c)	Property, plant and equipment	7.90	2.16
(d)	Intangible assets	0.39	0.65
(e)	Other non-financial assets	3.47	1.46
	Total non-Financial assets	56.67	16.42
	Total Assets	806.40	785.82
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial liabilities		
(a)	Payables		
(i)	Trade Payables		
(i)	Total outstanding dues to micro enterprises and small enterprises	-	-
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	1.66	0.80
(ii)	Other Payables		
(i)	Total outstanding dues to micro enterprises and small enterprises		
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises		
(b)	Debt securities	329.57	196.55
(c)	Borrowings (other than debt securities)	152.98	289.50
(d)	Other financial liabilities	10.12	8.20
	Total financial liabilities	494.33	495.05
(2)	Non-Financial liabilities		
(a)	Provisions	2.05	0.63
(b)	Other non-financial liabilities	2.22	1.96
	Total non-financial liabilities	4.27	2.59
(3)	EQUITY		
(a)	Equity share capital	15.67	11.67
(b)	Other equity	292.13	276.51
	Total equity	307.80	288.18
	Total liabilities and equity	806.40	785.82





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CRISS FINANCIAL LIMITED

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Statement of Standalone Financial Results for the quarter and year ended March 31, 2025

Disclosure of Statement of Cashflow:

(₹ in crores unless otherwise stated)

Particulars	For year ended 31-Mar-2025	For year ended 31-Mar-2024
	(Audited)	(Audited)
Cash flow from operating activities		
Profit / (loss) before tax	(106.95)	44.74
Adjustments for:		
Depreciation and amortization	3.79	0.68
Provision for gratuity & leave encashment	1.73	0.54
Finance cost	(0.26)	(3.25)
Finance cost on lease liability	0.26	0.05
Impairment on financial instruments	128.21	19.32
Net gain on financial assets / (liabilities) designated at fair value through profit or loss	(1.55)	-
Operating losses on account of fraud / rejected claim	3.65	1.74
Operating profit before working capital changes	28.88	63.82
Movements in working capital :		
Changes in trade payable	0.86	-
Changes in other financial liabilities	(1.23)	5.39
Changes in other non-financial liabilities	0.26	0.61
Changes in bank balances other than cash and cash equivalents	(12.60)	(11.35)
Change in provision	(0.25)	(0.03)
Changes in loans	(78.90)	-
Changes in other financial assets	(4.45)	(1.71)
Changes in other non financial assets	(2.01)	(0.93)
Cash generated from/ (used in) operations	(69.44)	55.81
Income taxes paid	(6.24)	(14.43)
Net cash generated from / (used in) operating activities (A)	(75.68)	41.37
Cash flow from investing activities		
Purchase of property, plant and equipment	(9.27)	(2.59)
Purchase of intangible assets	-	(0.65)
Purchase of mutual funds	(383.25)	-
Sale of mutual funds	384.80	-
Net cash generated from / (used in) investing activities (B)	(7.72)	(3.24)
Cash flow from financing activities		
Proceeds from issue of equity shares (including securities premium)	100.00	100.00
Long-term borrowings availed	546.53	840.48
Long-term borrowings repaid	(549.78)	(715.30)
Interest payment of lease liabilities	(0.26)	(0.05)
Principal payment of lease liabilities	3.16	0.46
Net cash generated from / (used in) financing activities (C)	99.65	225.59
Net change in cash and cash equivalents (A + B + C)	16.25	263.72
Cash and cash equivalents at the beginning of the period	12.48	3.01
Cash and cash equivalents at the end of the period /year	28.73	266.73





CFL

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CRISS FINANCIAL LIMITED
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Statement of Standalone Financial Results for the quarter and year ended March 31, 2025

Notes:

- 1 Standalone financial results of Criss Financial Limited ('the Company') together with the results for the comparative period have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard, prescribed under section 133 of the Companies Act, 2013 ('the Act'), the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('the RBI guidelines') and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2 The accounting policies and methods of computation followed in the standalone audited financial results for the quarter and year ended March 31, 2025 are consistent with the standalone audited financial statements for the year ended March 31, 2024.
- 3 The above financial results for the quarter and year ended March 31, 2025 has been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 26, 2025 and were audited by statutory auditors of the company in accordance with the requirements of the Listing Regulations.
- 4 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2025 and March 31, 2024 and the reviewed figures for the nine month ended December 31, 2024 and December 31, 2023 respectively.
- 5 The Company operates in a single business segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment for the purpose of Ind AS 108 on 'Operating Segments' notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The Company operates in a single geographical segment i.e. domestic.
- 6 Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 quarter and year ended March 31, 2025 is attached as Annexure-1.
- 7 Details of loans transferred/acquired during the quarter and year ended March 31, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - (i) The company has not transferred any loans through direct assignment in respect of loans not in default.
 - (ii) The company has not transferred any non-performing assets (NPAs).
 - (iii) The Company has not acquired any loans through assignment.
 - (iv) The Company has not acquired any stressed loan.
- 8 During the financial year ended March 31, 2025, the unsecured lending segment across multiple NBFCs (including Criss), banks, and small finance banks witnessed elevated delinquencies. This was primarily driven by borrower overleveraging across geographies. The situation, which emerged in Q1 FY25, persisted throughout the year, further aggravated by widespread rainfall and flooding, leading to operational disruptions for both borrowers and field staff. Additionally, continued high attrition among frontline staff, particularly in Andhra Pradesh and Telangana, further impacted collections and operational effectiveness. As a consequence of these compounded challenges, the Company experienced elevated delinquencies, increased gross slippages, elevated credit costs, and a reported loss for the quarter and year ended March 31, 2025.

As a prudent and conservative accounting measure, the Company recognized technical write-offs amounting to ₹Nil for the quarter and ₹62.22 crore for the year ended March 31, 2025. These write-offs also contributed to elevated credit costs and a reported loss for both the quarter and the full financial year. The Company remains focused on strengthening on-ground recovery initiatives and is confident of driving improved collection performance going forward. Any recoveries from these technically written-off assets will be recognized as income in the Statement of Profit and Loss in the period in which they are realized.

During the year ended March 31, 2025, the Company was in non-compliance with certain specified covenants related to a few of its borrowings. These covenants primarily pertain to GNPA within specified limits, annual profitability and a cap on the sum of net Stage 3 provisions and gross loan write-offs during the year, expressed as a percentage of Tier I capital, as outlined in the relevant Debenture Trust Deeds. Following discussions with the respective lenders, the Company remains confident that no adverse actions such as an increase in interest rates or demands for accelerated repayment will be undertaken as a consequence of these non-compliance.

As of March 31, 2025, the Company held cash and cash equivalents of ₹28.73 crore and reported no cumulative mismatches across any ALM buckets, thereby maintaining a stable liquidity position. The Company has consistently met all its debt servicing obligations in a timely manner. Accordingly, based on management's assessment and lender interactions, no adjustments have been considered necessary in the

- 9 Previous year/periods figures have been regrouped/rearranged wherever necessary to confirm with current period's classification.

For and on behalf of the Board of Directors of
Criss Financial Limited

Place: Hyderabad
Date: May 26, 2025



Ashish Damani
Non-Executive Director
DIN No. 08908129



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CRISS FINANCIAL LIMITED
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(₹ in crores unless otherwise stated)

**Disclosures required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
for the quarter and year ended March 31, 2025**

S.No	Particulars	Quarter ended	Year ended
		31.03.2025	31.03.2025
1	Debt-Equity Ratio (Note -2)	1.57	1.57
2	Debt service coverage ratio	NA	NA
3	Interest service coverage ratio	NA	NA
4	Capital Redemption Reserve (₹ in Crs)	1.68	1.68
5	Debenture Redemption Reserve	NA	NA
6	Networth (Note -3) (₹ in Crs)	307.80	307.80
7	Net Profit after tax (₹ in Crs)	(26.10)	(80.42)
8	Earnings Per Share (Not annualised)		
i	Basic (₹)	(21.15)	(67.95)
ii	Diluted (₹)	(21.15)	(67.95)
9	Current ratio	NA	NA
10	Long term debt to working capital	NA	NA
11	Bad debts to Account receivable ratio	NA	NA
12	Current liability ratio	NA	NA
13	Total debts to total assets (Note -4)	59.84%	59.84%
14	Debtors turnover	NA	NA
15	Inventory turnover	NA	NA
16	Operating Margin (%)	NA	NA
17	Net profit margin (%) (Note -5)	-58.81%	-42.17%
18	Sector specific equivalent ratios:		
i	Stage III loan assets to Gross loan assets (Note -6)#	11.08%	11.08%
ii	Net Stage III loan assets to Gross loan assets (Note -7)#	2.77%	2.77%
iii	Capital Adequacy ratio (Note -8)	38.31%	38.31%
iv	Provision coverage ratio (Note -9)#	-	75.01%

For the purpose of these ratio's loan assets excludes accrued interest on the outstanding loans and Ind As adjustment.

Notes:

- The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
- Debt-Equity ratio = {Debt Securities+Borrowings(other than debt securities)+Subordinated liabilities}/ {Equity share capital+ Other equity}
- Net Worth = Equity share capital + Other Equity
- Total debts to total assets = {Debt Securities+Borrowings(other than debt securities)+Subordinated liabilities} / Total assets
- Net profit margin (%) = Net profit after tax / Total Income
- Stage III loan assets to Gross loan assets = Stage III loan assets / Gross loan assets.
- Net Stage III loan assets to Gross loan assets = {Stage III loan assets-Expected credit loss provision for stage III loan assets} / Gross loan assets.
- Capital Adequacy Ratio has been computed as per RBI guidelines.
- Provision Coverage Ratio = Expected credit loss provision for Stage III loan assets / Stage III loan assets.





CFL

Criss Financial Limited

CIN - U65993TG1992PLC014687

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1,
Hyderabad Knowledge City, TSIC, Raidurg Panmaktha,
Hyderabad - 500 081. Telangana.

040-45474750 | contact@crissfin.com | www.crissfin.com

Ref: CFL/BSE/2025-26/10

May 26, 2025

To
BSE Limited,
Department of Corporate Services,
P. J. Towers, 25th Floor,
Dalal Street, Mumbai - 400001

Scrip Code: 975975

Dear Sir/Madam,

Sub: Disclosure under Regulation 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby declare that Statutory Auditor of the Company i.e., Raju & Prasad, Chartered Accountants, Chartered Accountants; have submitted the Audit Report with unmodified opinion on annual audited financial results of the Company (standalone and consolidated) for the financial year ended March 31, 2025.

Kindly take the same on record.

Thanking You.

Yours Sincerely,

For Criss Financial Limited

Ashish

Ashish Kumar Damani
Director
DIN: 08908129



Encl: as above

**Criss Financial Limited**

CIN - U65993TG1992PLC014687

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1,
Hyderabad Knowledge City, TSIC, Raidurg Panmaktha,
Hyderabad - 500081 Telangana.

Ref: CFL/BSE/2025-26/11

May 26, 2025

To
BSE Limited,
Department of Corporate Services,
P. J. Towers, 25th Floor,
Dalal Street, Mumbai - 400001

Scrip Code: 975975

Dear Sir/Madam,

Sub: Disclosure under Regulation 54(2) and 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 54(2) and 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/MIRSD/ MIRSD_CRADT/ CIR/ P/ 2022/ 67 dated May 19, 2022 ("**SEBI Circular**"), please find enclosed herewith the extent and nature of security created, maintained and available with respect to secured listed non-convertible debt securities of the Company for the quarter ended March 31, 2025 in prescribed format as per SEBI Circular as **Annexure-A**.

Kindly take the same on record.

Thanking You.

Yours Sincerely,
For Criss Financial Limited

Sushanta Kumar Tripathy
Manager (KMP)

Encl: as above

<p style="text-align: center;">CRISS FINANCIAL LIMITED (CIN: U63993TG1992PLC14687)</p> <p>Disclosure in compliance with Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015: (₹ in crores unless otherwise stated)</p>														
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		Exclusive Charge	Exclusive Charge	Parl-Passu Charge	Parl-Passu Charge	Parl-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by parl passu debtholder (includes debt for which this certificate is issued & other debt with parl-passu charge)	Other assets on which there is parl-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus parl passu charge)		Market Value for Assets charged on Exclusive basis	Carrying value /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Parl passu charge Assetsvii	Carrying value/book value for parl passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F
ASSETS														
Property, Plant and Equipment:				No	NA	NA	4.49		4.49					
Capital Work-in- Progress				No	NA	NA	-		-					
Right of Use Assets				No	NA	NA	3.41		3.41					
Goodwill				No	NA	NA	-		-					
Intangible Assets				No	NA	NA	0.39		0.39					
Intangible Assets under Development				No	NA	NA	-		-					
Investment s				No	NA	NA	-		-					
Loans - Gross	Book Debt's receivables	82.55	450.52	No	NA	NA	273.54		806.61		82.55			82.55
Less : ECL on above		(3.04)	(16.60)				(92.22)		(111.86)					
Inventories				No	NA	NA	-		-					
Trade Receivables				No	NA	NA	-		-					
Cash and Cash Equivalents				No	NA	NA	28.73		28.73					
Bank Balances other than Cash and Cash Equivalents				No	NA	NA	-		23.98					
Others				No	NA	NA	50.65		50.65					
Total		79.51	457.90				268.96		806.40		82.55			82.55
LIABILITIES														
Debt securities to which this certificate pertains	Listed debt securities	75.04		No	NA	NA	(1.65)		73.39					
Other debt sharing parl-passu charge with above debt				No	NA	NA	-		-					
Other Debt #			256.49	No	NA	NA	(0.31)		256.18					
Subordinated debt				No	NA	NA	-		-					
Borrowings				No	NA	NA	-		-					
Bank and FIs#	Note:1		129.93	No	NA	NA	23.05		152.98					
Debt Securities				No	NA	NA	-		-					
Others				No	NA	NA	-		-					
Trade payables				No	NA	NA	-		-					
Lease Liabilities				No	NA	NA	3.62		3.62					
Provisions				No	NA	NA	2.05		2.05					
Others							10.38		10.38					
Total		75.04	386.42				37.14		498.60					
Cover on Book Value		110%												
Cover on Market Value														
		Exclusive Security Cover Ratio			Parl-Passu Security Cover Ratio									

Note:

1. Include borrowings aggregating to ₹ 25.00 Cr, availed during the month of March-25, on which the company is in the process of creation of exclusive charge on book debt receivable in accordance with the terms of respective loan agreement.
 2. The above financial information has been extracted from the underlying books of account considered for the preparation of audited standalone financial results for the year ended March 31, 2025
 3. Gross carrying value of book debt receivables is mentioned in column L, as the market is not ascertainable
- # Amount in Column H represents unamortised loan processing fee and which is accounted in accordance with Ind AS and unsecured Inter corporate debt from Holding company of ₹ 23.57 Cr





Criss Financial Limited

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Statement containing details of compliance with the financial covenants, and covenants other than financial covenants as per the terms of debenture trust deeds of the listed debt securities of the Company outstanding as at March 31, 2025

Annexure-B

Table 1 : List of all financial covenants complied as at March 31, 2025

Sr. No.	ISIN	Date of Trust Deed	Financial Covenants	Complied/ Not complied
1	INE02EP07046	29.Aug.2024	Maintain a capital adequacy ratio of more than 20% or such other higher threshold as may be prescribed by RBI from time to time	Complied
			Maintain a ratio of A:B that should be less than 7%, Where A is the Gross NPA and B is the Gross Loan Portfolio, multiplied by 100 and followed by % symbol	Not Complied
			Maintain a ratio of A:b that should be less than 5% where A is the Net NPA and B is the Gross Loan Portfolio multiplied by 100 and followed by %symbol	Complied
			Maintain a ratio of A:B that should be within 5 times where A is the aggregate financial indebtedness of the company, and B is the networth of the company.	Complied
			Ensure that its after tax net income (excluding extraordinary income) as determined in accordance with the applicable accounting standards on the basis of the financial information provided by the company is positive on Annual basis	Not Complied
			Maintain a ratios of A:B that should be less than 15% where A is the Net Stage 3 Provisions plus the write offs of the company at the end of each financial year and B is the Tier 1 capital of the company multiplied by 100 and followed by the % symbol	Not complied
			Ensure the cumulative mismatch in the asset liability management statement as reported in structural liquidity statement for upto 1 year is positive	Complied
			Ensure and procure that, until the final settlement date, the promoter maintains a controlling stake or interest in the company	Complied

Notes:

- (i) CRAR is computed in accordance with the Reserve Bank of India ("RBI") notification dated March 13, 2020 w.r.t implementation of Indian Accounting Standards
- (ii) Other Ratios have been computed using the formulae defined in the respective Debenture Trust Deeds.

(iii) During the financial year ended March 31, 2025, the unsecured lending segment across multiple NBFCs (including Criss), banks, and small finance banks witnessed elevated delinquencies. This was primarily driven by borrower overleveraging across geographies. The situation, which emerged in Q1 FY25, persisted throughout the year, further aggravated by widespread rainfall and flooding, leading to operational disruptions for both borrowers and field staff. Additionally, continued high attrition among frontline staff, particularly in Andhra Pradesh and Telangana, further impacted collections and operational effectiveness. As a consequence of these compounded challenges, the Company experienced elevated delinquencies, increased gross slippages, elevated credit costs, and a reported loss for the quarter and year ended March 31, 2025.

As a prudent and conservative accounting measure, the Company recognized technical write-offs amounting to ₹Nil for the quarter and ₹62.22 crore for the year ended March 31, 2025. These write-offs also contributed to elevated credit costs and a reported loss for both the quarter and the full financial year. The Company remains focused on strengthening on-ground recovery initiatives and is confident of driving improved collection performance going forward. Any recoveries from these technically written-off assets will be recognized as income in the Statement of Profit and Loss in the period in which they are realized.

During the year ended March 31, 2025, the Company was in non-compliance with certain specified covenants related to a few of its borrowings. These covenants primarily pertain to GNPA within specified limits, annual profitability and a cap on the sum of net Stage 3 provisions and gross loan write-offs during the year, expressed as a percentage of Tier I capital, as outlined in the relevant Debenture Trust Deeds. Following discussions with the respective lenders, the Company remains confident that no adverse actions such as an increase in interest rates or demands for accelerated repayment will be undertaken as a consequence of these non-compliance.

As of March 31, 2025, the Company held cash and cash equivalents of ₹28.73 crore and reported no cumulative mismatches across any ALM buckets, thereby maintaining a stable liquidity position. The Company has consistently met all its debt servicing obligations in a timely manner. Accordingly, based on management's assessment and lender interactions, no adjustments have been considered necessary in the financial statements for the year ended March 31, 2025.

For Criss Financial Limited



Mr. Subrahmanyam Murari
Chief Financial Officer

Place: Hyderabad
Date: May 26, 2025



**Criss Financial Limited**

CIN - U65993TG1992PLC014687

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1,
Hyderabad Knowledge City, TSILC, Raidurg Panmaktha,
Hyderabad - 500081 Telangana.

Ref: CFL/BSE/2025-26/12

May 26, 2025

**To
BSE Limited,
Department of Corporate Services,
P. J. Towers, 25th Floor,
Dalal Street, Mumbai - 400001**

Scrip Code: 975975

Dear Sir/Madam,

Sub: Regulations 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It is hereby informed that during the quarter ended March 31, 2025, there were no issuances of any Non-Convertible Debentures by the Company.

Kindly take the same on record.

Thanking You.
**Yours Sincerely,
For Criss Financial Limited**

**Sushanta Kumar Tripathy
Manager (KMP)**

**Criss Financial Limited**

CIN - U65993TG1992PLC014687

Galaxy, Wing B, 16th Floor, Plot No.1, Sy No 83/1,
Hyderabad Knowledge City, TSIC, Raidurg Panmaktha,
Hyderabad - 500081 Telangana.

Ref: CFL/BSE/2025-26/13

May 26, 2025

To
BSE Limited,
Department of Corporate Services
P. J. Towers, 25th Floor,
Dalal Street,
Mumbai - 400001

Scrip Code: 975975

Dear Sir,

Sub: Confirmation- Non applicability of the Large Corporate Framework.

Ref: SEBI Operational Circular Ref no.: SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (updated as on April 13, 2022) read with SEBI Circular ref no.: SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023.

With reference to the captioned subject and pursuant to the Circulars stated therein, the Company hereby submits the following information as on March 31, 2025:

Sr. No.	Particulars	Details
1	Name of the Company	CRISS FINANCIAL LIMITED
2	CIN	U65993TG1992PLC014687
3	Outstanding borrowing of Company as on March 31, 2025 (in Rs. Cr)	458.98
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	IND A-/Negative, India Ratings and Research Private Limited
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	Not Applicable

**Criss Financial Limited**

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Hyderabad - 500081 Telangana.

We hereby confirm that we are not identified as a 'Large Corporate' as per the applicability criteria given under the aforementioned Circulars.

We request you to kindly take note of the same.

Your Sincerely,

For Criss Financial Limited

Sushanta Kumar Tripathy

Manager (KMP)

Subrahmanyam Murari

Chief Financial Officer