

**AASTAMANGALAM FINANCE LIMITED**  
(Formerly UPASANA FINANCE LIMITED)  
CIN: L65191TN1985PLC011503  
Regd off: No.51 Hunters Road, Choolai, Chennai 600112  
E-mail: [upasana\\_shares@yahoo.com](mailto:upasana_shares@yahoo.com)  
Scrip Code: 511764, ISIN: INE819K01014

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14/08/2025

To,  
The Bombay Stock Exchange Limited  
P J Towers, Dalal Street  
Mumbai – 400 001

Dear Sir / Madam,

**Sub: Earnings Release**

Pursuant to SEBI (LODR) Regulations, 2015, we hereby enclose the earnings release for Q1 of FY 2025-2026.

Kindly acknowledge the receipt.

Thanking You  
Yours Faithfully

For **AASTAMANGALAM FINANCE LIMITED**

 Bhavika  
M Jain

BHAVIKA M JAIN  
Director

# AASTAMANGALAM FINANCE LIMITED EARNING RELEASE

Q1 FY 26 | AUGUST 2025

BSE: 511764



# ABOUT THE COMPANY

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- 👉 Aastamangalam Finance Ltd. is a non-deposit-taking NBFC based in Chennai, Tamil Nadu. The company primarily provides unsecured short and medium-term loans to corporates, with a strong concentration in the real estate and construction sectors.
- 👉 The company was originally part of the TVS Group and operated under the name Upasana Finance. In 2017, it underwent a change in ownership when the promoter group comprising Rekha M. Jain, Bhavika M. Jain, and Khushbu M. Jain acquired a majority stake. This marked a strategic shift in the company's vision and operating model.
- 👉 Since transition, the company has focused on building a scalable and sustainable lending business, supported by disciplined credit underwriting and targeted sector expertise. With over four decades of experience in financial services brought in by the promoter family, it has strengthened its position through improved asset quality, conservative risk management, and regionally concentrated lending.
- 👉 The company follows an asset-light, relationship-driven model and aims to capture growth opportunities within its niche segments while maintaining capital efficiency and strong governance practices.



# KEY HIGHLIGHTS

## Strong loan book growth

The loan book stood at approximately INR 114 crore as of June 30, 2025, compared to just INR 1 crore in 2016. This reflects a compounded annual growth rate of over 70% since acquisition.

## Improved asset quality

Gross NPA reduced to 1.57% while Net NPA stood at zero, indicating successful recovery of legacy assets and improved underwriting practices.

## Robust provisioning

Provision coverage ratio remains in the range of 95 - 100%, ensuring full coverage of potential credit losses.

## Efficient capital deployment

The company successfully raised INR 28 crore through a rights issue, which will be deployed towards loan book expansion, product diversification, capital adequacy, and operational upgrades.

## Healthy spreads

The company borrows funds at an average cost of 4.5 to 7.5% and lends at around 12%, maintaining strong interest margins.

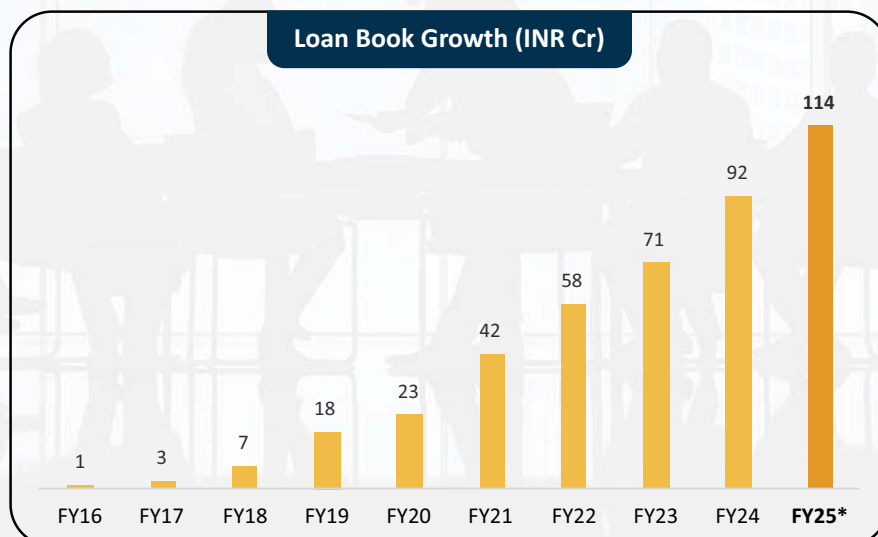
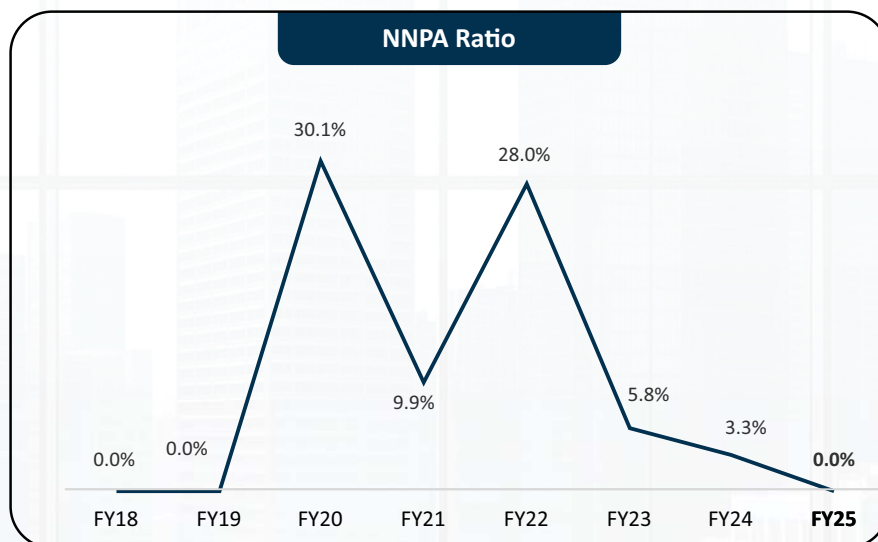
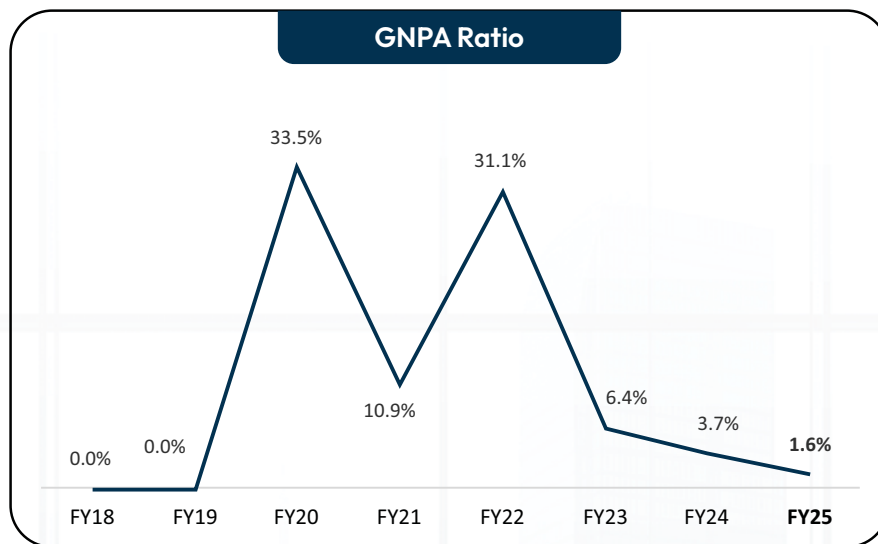
## Cost efficiency

The cost-to-income ratio for FY25 stands at approximately 47.6%, reflecting improving operating leverage.

## Focused portfolio

Over 55% of the loan book is concentrated in the construction sector, supported by deep sector expertise and established borrower relationships.

# STRATEGIC TURNAROUND

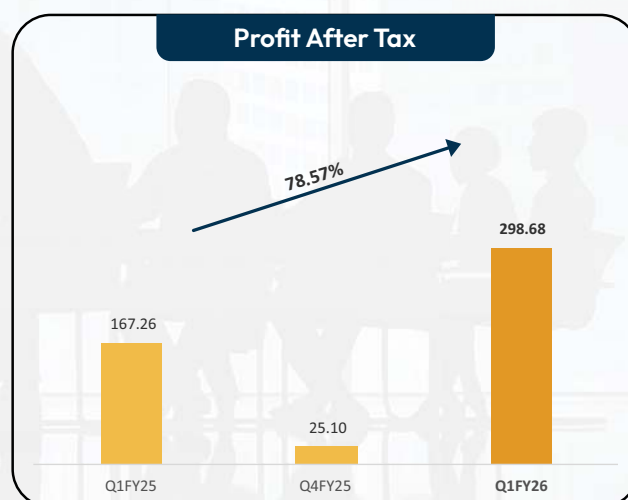
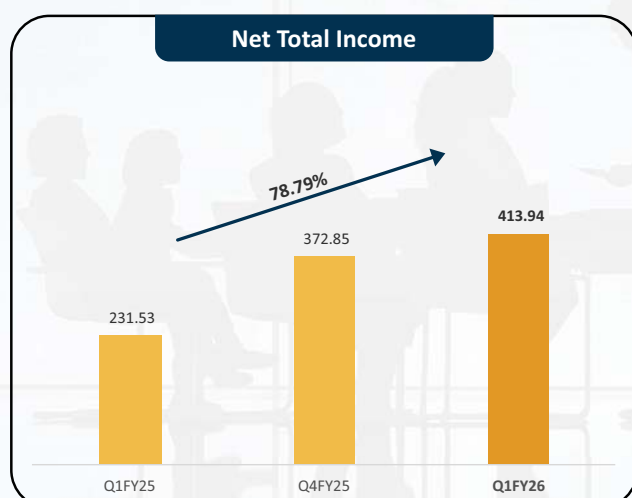


\*Loan Book as of 30<sup>th</sup> June 2025

# KEY FINANCIAL HIGHLIGHT

(Rs. In Lakhs)

Particulars	Q1FY26	Q4FY25	Q1FY25	YoY%	FY25	FY24	YoY%
Interest Income	470.93	429.65	286.69		1,527.13	698.04	
Interest Expense	56.99	56.79	55.16		226.13	160.38	
<b>Net Interest Income</b>	<b>413.94</b>	<b>372.85</b>	<b>231.53</b>	<b>78.79%</b>	<b>1,301.01</b>	<b>537.66</b>	<b>141.98%</b>
Other Income	-	-	-		22.49	5.00	
<b>Net Total Income</b>	<b>413.94</b>	<b>372.85</b>	<b>231.53</b>	<b>78.79%</b>	<b>1,323.49</b>	<b>542.66</b>	<b>143.89%</b>
Operating Expense	15.54	37.30	14.14		103.62	53.62	
<b>Pre - Provisioning Operating Profit</b>	<b>398.40</b>	<b>335.55</b>	<b>217.38</b>	<b>83.27%</b>	<b>1,219.87</b>	<b>489.04</b>	<b>149.44%</b>
Loan and Losses Provisions	(0.75)	175.77	(4.59)		171.49	7.70	
<b>Profit Before Tax</b>	<b>399.15</b>	<b>159.79</b>	<b>221.98</b>	<b>79.81%</b>	<b>1,048.38</b>	<b>481.34</b>	<b>117.80%</b>
Tax	100.47	134.69	54.72		220.71	121.15	
<b>Profit After Tax</b>	<b>298.68</b>	<b>25.10</b>	<b>167.26</b>	<b>78.57%</b>	<b>827.67</b>	<b>360.19</b>	<b>129.79%</b>





# MANAGEMENT COMMENTARY

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*“We are pleased to report our financial and business performance for Q1 FY26:*

*Financial Highlights for quarter ended 30th June 2025:*

*In Q1 FY26, our total interest income was **INR 413.94 lakh**, marking a YoY growth of **78.79%** from INR 231.53 lakh in Q1 FY25. Profit after tax rose to **INR 298.68 lakh** from INR 167.26 lakh in Q1 FY25, reflecting a YoY increase of **78.57%***

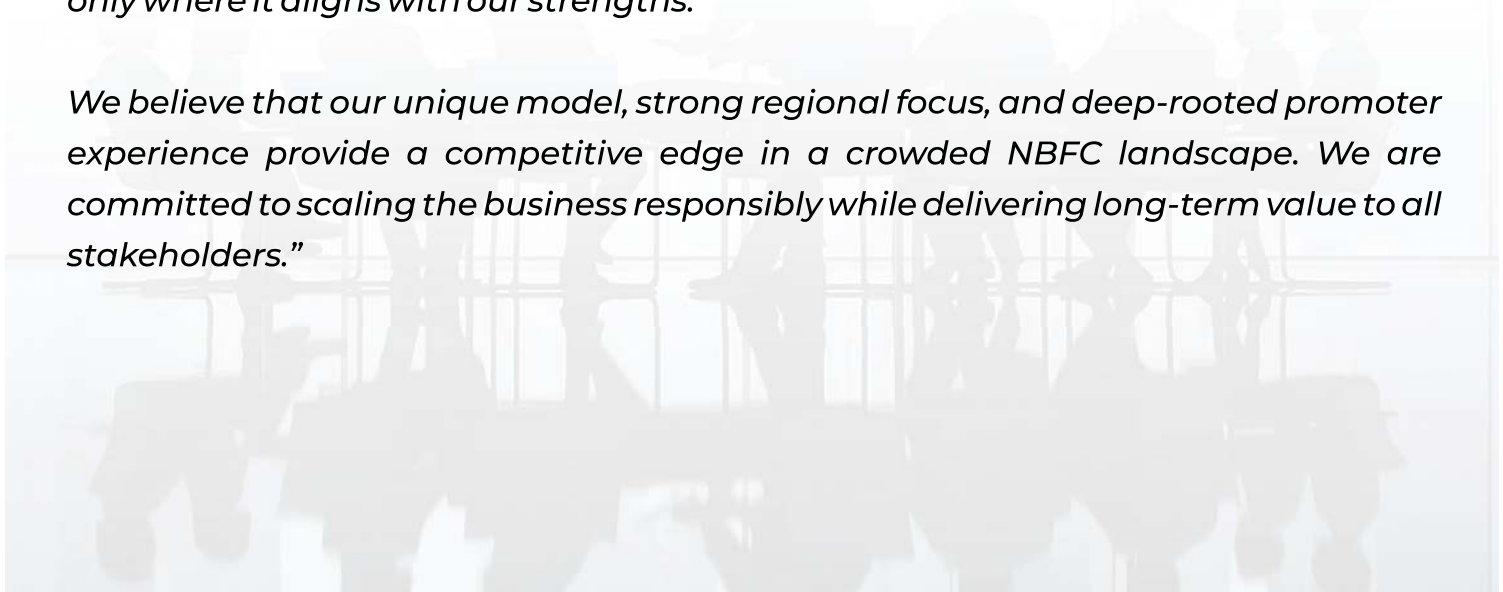
*We are encouraged by the continued momentum in our business. Our loan book has grown steadily over the years, and we have been able to bring down legacy NPAs significantly. This progress reflects the discipline in our lending process and our focused recovery efforts.*

*We have maintained a very high provision coverage, which ensures that any potential risks are fully accounted for. Our conservative approach has allowed us to build a stable portfolio despite the unsecured nature of our loans.*

*We have successfully raised INR 28 crore through a rights issue, and this capital will be instrumental in driving future growth. We aim to expand our loan book, enter new secured lending segments, and strengthen our operations and compliance infrastructure.*

*Our experience in financial services, especially in construction finance, allows us to underwrite with precision and manage risks effectively. While we are exploring opportunities in retail and mortgage-backed lending, we will proceed carefully and only where it aligns with our strengths.*

*We believe that our unique model, strong regional focus, and deep-rooted promoter experience provide a competitive edge in a crowded NBFC landscape. We are committed to scaling the business responsibly while delivering long-term value to all stakeholders.”*



# GUIDANCE & OUTLOOK

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## **Loan Book Growth:**

Targeting 20% annual growth in loan book, backed by capital infusion and sectoral knowledge.

## **Profitability Metrics:**

Aiming for ROE of 13–15% and ROA of 3.0–3.5% over the medium term.

## **Expansion Plans:**

Looking to gradually scale up the team and explore new lending products, particularly mortgage-backed and retail loans.

## **Digital Roadmap:**

While not immediate, the company plans to upgrade its digital infrastructure as it scales operations.

For Further Information on the Company, Please Visit: <https://www.upasanafinance.com/>

# DISCLAIMER

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Certain statements in this document may be forward-looking statements. Such forward-looking statements Are subject to certain risks and uncertainties, like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Aastamangalam Finance Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

## **Contact Details:**

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