

Date –19th January, 2022

To

The BSE Limited
BSE Limited Registered Office: Floor 25,
P J Towers, Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting - Submission of Un-audited Financial Results Limited Review for the period ended 31st December, 2021.

Dear Sir/Madam,

The Board of Directors of Auxilo Finserve Private Limited at their meeting held today that is on 19th January, 2022, approved the Unaudited Financial Results of the Company for the period ended 31st December, 2021, which has been subject to Limited Review by the Statutory Auditors of the Company, in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Unaudited Financial Results of the Company for the period ended 31st December, 2021, containing the information required under:

1. Regulation 52(4) is attached herewith as Annexure A;
2. The details of Asset cover available for Non Convertible securities as per regulation 54(3) is provided under Annexure A; and
3. The statement indicating utilization of issue of proceeds as per regulation 52(7) is provided under Annexure A.

The financial results will be uploaded on the website of the Company and will also be published in the English National Daily newspaper, in the format prescribed under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on record.

Thanking you

For Auxilo Finserve Private Limited

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Deepika Thakur Chauhan
Company Secretary and Head-Legal

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Auxilo Finserve Private Limited
LG-B-13 & 14, Lower Ground Floor,
Art Guild House, Phoenix Market City,
LBS Marg, Kurla West, Mumbai – 400070

1. We have reviewed the accompanying unaudited financial results of Auxilo Finserve Private Limited (the “Company”) for the quarter and nine months ended December 31, 2021 which includes the Statement of Profit and Loss for the quarter and nine months ended December 31, 2021 together with the notes thereon (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 Regulation”), including relevant circulars issued by the SEBI from time to time . We have signed the Statement for identification purposes only. Attention is drawn to the fact that the Financial Results for the corresponding period for quarter ended December 31, 2020 and nine months ended December 31, 2020, as reported in the Statement have been approved by the Company’s Board of Directors, but have not been subjected to review.
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, 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 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. We draw your attention to Note 4 to the Statement, which describes the management’s assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

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

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Russell I Parera
Partner
Membership Number: 042190

UDIN: 22042190AAAAAB1371
Mumbai
January 19, 2022

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai 400028
T: +91 (22) 66691500, F: +91 (22) 66547804/07

Registered office and Head office : Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LUPIN AAC-5001) with effect from July 25, 2014. Post its Conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Auxilo Finserve Private Limited

(CIN: U65990MH2016PTC286516)

Registered Office: Lower Ground Floor, B-wing, Office No.13 & 14, Art Guild House,
Phoenix Market City, LBS Marg, Kurla (W), Mumbai – 400070
Tel. No.: +91 22 6246 3333 Email: ir@auxilo.com Website: www.auxilo.com

Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2021

Statement of Profit and Loss

(Currency : Indian Rupees in lakhs)

| | Quarter ended | | | Nine months ended | | Year ended |
|--|-------------------|--------------------|-------------------|-------------------|-------------------|------------------|
| | December 31, 2021 | September 30, 2021 | December 31, 2020 | December 31, 2021 | December 31, 2020 | March 31, 2021 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| (I) Revenue from Operations | | | | | | |
| (a) Interest income | 2,164.68 | 2,010.23 | 1,884.79 | 6,038.34 | 5,479.69 | 7,360.17 |
| (b) Fee and commission income | 33.29 | 16.37 | 15.98 | 64.86 | 25.63 | 33.22 |
| (c) Net gain on fair value change | 40.57 | 35.28 | 42.52 | 118.35 | 91.37 | 116.52 |
| Total revenue from operations | 2,238.54 | 2,061.88 | 1,943.29 | 6,221.55 | 5,596.69 | 7,509.91 |
| (II) Other income | 119.68 | 139.00 | 1.24 | 260.07 | 4.34 | 59.20 |
| (III) Total income (I+II) | 2,358.22 | 2,200.88 | 1,944.53 | 6,481.62 | 5,601.03 | 7,569.11 |
| (IV) Expenses | | | | | | |
| (a) Finance costs | 813.12 | 772.92 | 876.26 | 2,350.25 | 2,469.51 | 3,263.89 |
| (b) Impairment on financial instruments | 1.46 | 180.96 | 51.45 | 244.19 | 89.10 | 78.87 |
| (c) Employee benefits expenses | 678.44 | 655.02 | 431.81 | 1,922.75 | 1,343.81 | 1,912.92 |
| (d) Depreciation and amortization | 69.70 | 68.15 | 65.79 | 204.08 | 201.97 | 266.83 |
| (e) Others expenses | 311.25 | 262.70 | 202.93 | 798.20 | 537.09 | 727.32 |
| Total expenses | 1,873.97 | 1,939.75 | 1,628.24 | 5,519.47 | 4,641.48 | 6,249.83 |
| (V) Profit before exceptional items and tax (III-IV) | 484.25 | 261.13 | 316.29 | 962.15 | 959.55 | 1,319.28 |
| (VI) Exceptional items | - | - | - | - | - | - |
| (VII) Profit before tax (V+VI) | 484.25 | 261.13 | 316.29 | 962.15 | 959.55 | 1,319.28 |
| (VIII) Tax Expense : | | | | | | |
| (a) Current tax | 77.99 | 115.24 | 5.68 | 292.84 | 188.19 | 330.90 |
| (b) Short / (Excess) provision for earlier years | - | - | - | - | - | (35.44) |
| (c) Deferred Tax | 59.24 | (35.74) | 55.37 | (20.62) | 14.16 | 61.59 |
| Total tax expense | 137.23 | 79.50 | 61.05 | 272.22 | 202.35 | 357.05 |
| (IX) Profit After Tax (VII - VIII) | 347.02 | 181.63 | 255.24 | 689.93 | 757.20 | 962.23 |
| (X) Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to profit and loss | | | | | | |
| (i) Remeasurement gains and (losses) on defined benefit obligations | - | - | - | - | - | 0.02 |
| (ii) Income tax relating to items that will not be reclassified to profit and loss | - | - | - | - | - | (0.01) |
| Total Other Comprehensive Income (net of tax) | - | - | - | - | - | 0.01 |
| (XI) Total Comprehensive Income (IX+X) | 347.02 | 181.63 | 255.24 | 689.93 | 757.20 | 962.24 |
| Paid-up equity share capital (face value Rs 10 per share) | 34,672.88 | 34,672.88 | 34,406.22 | 34,672.88 | 34,406.22 | 34,406.22 |
| (XII) Earnings per equity share (not annualised) | | | | | | |
| Basic (in Rupees) | 0.10 | 0.05 | 0.07 | 0.20 | 0.22 | 0.28 |
| Diluted (in Rupees) | 0.10 | 0.05 | 0.07 | 0.20 | 0.22 | 0.28 |

Auxilo Finserve Private Limited

Notes :

1. The Unaudited financial results for the Quarter and Nine months ended on December 31,2021 (the "Statement") of Auxilo Finserve Private Limited (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. These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS, 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.
2. The Company is a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI) registered with the Reserve Bank of India (RBI) classified as an Investment and Credit Company (NBFC-ICC).
3. The above financial results have been reviewed by the Audit Committee. The results have been approved by the Board of Directors of the Company at their meeting held on January 19, 2022.
4. The spread of COVID-19 has severely impacted businesses in India and around the globe. The Indian Government, The Reserve Bank of India and other regulators have announced various measures and relaxations acknowledging the pandemic impact to ensure that there is enough liquidity in the hands of market participants and provided moratoriums to the borrowers in terms of their repayments to the financial institutions. The world is now experiencing another outbreak on account of new coronavirus variant and as a precautionary measure India has started to reimpose localised / regional restrictions.

The Company is in the business of originate, provide and service loans to students pursuing education, provide ancillary services in relation to the said business activity and provide infrastructure or working capital loans to educational institutions which has been impacted adversely by COVID 19 and recent new coronavirus variant.

The extent to which the COVID 19 pandemic will continue to impact the economic activities and the Company's financial results is highly uncertain. The Company believes that the factors considered for preparation of financial results are reasonable under the current circumstances. The Company will continue to closely monitor the material changes in macroeconomic factors impacting the operations of the Company.

5. In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 a limited review of financial results for the quarter and nine months ended December 2021 has been carried out by the Statutory Auditors of the Company. The figures for the quarter ended December 31, 2021 are the balancing figures between nine months ended December 31, 2021 and half year ended September 30, 2021. The financial information for the quarter ended December 31, 2020 and nine months ended December 31, 2020 were prepared by the Management and approved by the Company's Board of Directors and have not been subject to limited review or audit.
6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
7. On November 12, 2021, Reserve Bank of India issued circular requiring changes to and clarifying certain aspects of Income Recognition and Asset Classification Norms. Management has taken necessary steps to comply with norms/changes as they become applicable.
8. **One time restructuring under the Resolution Framework 2 for COVID-19 related Stress**

Details of resolution plan implemented under the Resolution Framework 2 for COVID-19 related Stress as per RBI circular (RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22) dated May 5, 2021 are given below.

| Sr No | Description | Individual Borrowers | | Small businesses |
|-------|--|----------------------|----------------|------------------|
| | | Personal Loans | Business Loans | |
| (A) | Number of requests received for invoking resolution process under Part A | 6 | - | 19 |
| (B) | Number of accounts where resolution plan has been implemented under this window | 4 | - | 19 |
| (C) | Exposure to accounts mentioned at (B) before implementation of the plan | 119.79 | - | 1,228.80 |
| (D) | Of (C), aggregate amount of debt that was converted into other securities | - | - | - |
| (E) | Additional funding sanctioned, if any, including between invocation of the plan and implementation | - | - | - |
| (F) | Increase in provisions on account of the implementation of the resolution plan# | 13.89 | - | 132.47 |

#The Company, being NBFC, has complied with Ind-AS and its Expected Credit Loss policy duly approved by the Board for the purpose of provision on such restructured accounts. The amount mentioned is the total provision held on such accounts as at December 31, 2021.

9. Previous period figures have been re-grouped / reclassified wherever necessary.

For Price Waterhouse Chartered Accountants LLP
Firm Registration No.: 012754N/N500016

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Russell I Parera
Partner
Membership No. - 042190

Mumbai
January 19, 2022

We have signed these statement for identification purposes only. These results should be read in conjunction with our report dated January 19, 2022.

For and on behalf of the Board of Directors
Auxilo Finserve Private Limited

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Neeraj Saxena
MD & CEO
DIN - 07951705

Mumbai
January 19, 2022

Auxilo Finserve Private Limited

Annexure :A

- 1 Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on December 31, 2021 are fully secured by first exclusive charge created over the loan receivables of the Company. Non Convertible Debentures issued under Debenture Trust Deed dated August 27, 2020 are also secured by pari passu charge over the immovable property of the Company. Accordingly, the Company is maintaining 100% asset cover or such higher asset cover required as per the terms of offer document / Placement Memorandum.
- 2 Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on December 31, 2021 are being utilized as per the objects stated in the offer document. Further, we also confirm that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.
- 3 **Disclosures in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period December 31, 2021**

| Sr. No. | Particulars | Ratios (As at December 31, 2021) |
|---------|---|--|
| 1. | Debt equity ratio | 0.92 |
| 2. | Debt service coverage ratio: | Not applicable to NBFC |
| 3. | Interest service coverage ratio: | Not applicable to NBFC |
| 4. | Outstanding redeemable preference shares (quantity and value) : | Not applicable as there is no redeemable preference shares |
| 5. | Capital / Debentures Redemption Reserve | Not applicable |
| 6. | Net worth (Rs in lakhs) [Computed as per Regulation 2(1)(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] | 37,859.22 |
| 7. | Net profit after tax for the nine months ended December 31, 2021 (Rs in lakhs) | 689.93 |
| 8. | Earnings per equity share for the nine months ended December 31, 2021 (not annualised) | |
| | - Basic EPS (in Rupees) | 0.20 |
| | - Diluted EPS (in Rupees) | 0.20 |
| 9. | Current ratio | 1.25 |
| 10. | Long Term Debt to Working Capital | 11.95 |
| 11. | Bad Debt To Accounts Receivable | 0.00 |
| 12. | Current Liability Ratio | 0.31 |
| 13. | Total debts to total assets | 0.47 |
| 14. | Debtors Turnover [#] | Not applicable to Auxilo |
| 15. | Inventory Turnover [#] | Not applicable to Auxilo |
| 16. | Operating Margin % (for nine month ended December 31, 2021) (not annualised) | 15.46% |
| 17. | Net Profit Margin % (for nine month ended December 31, 2021) (not annualised) | 11.09% |
| 18. | <u>Sector specific ratios</u> | |
| | Gross Stage 3 asset | 1.10% |
| | Net Stage 3 asset | 0.79% |
| | CRAR | 49.18% |
| | # Considering the nature of company's business this ratio is not applicable | |