

Date – 2<sup>nd</sup> August, 2023

BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400 001

**Sub: Outcome of Board Meeting held on 2<sup>nd</sup> August, 2023**

Dear Sir/Madam,

A. The Board of Directors of Auxilo Finserve Private Limited at their meeting held today i.e. on 2<sup>nd</sup> August, 2023, has approved and taken on record following:

1. The Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2023, 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 as reviewed and recommended by Audit committee
2. Details required pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 is attached herewith as Annexure A along with Financial Results.

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 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, please find enclosed the following:

- B. Statement indicating the utilisation of issue proceeds of Listed Non Convertible Debentures and Statement indicating NIL Deviation(s) and Variation(s), pursuant to Regulation 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015 read with SEBI operational circular dated July 29, 2022 for the quarter ended 30<sup>th</sup> June, 2023 is enclosed herewith.
- C. Disclosure of the security cover, extent and nature of security created and maintained for secured non-convertible securities of the Company as per regulation 54 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 in the format prescribed by SEBI for the quarter ended 30<sup>th</sup> June, 2023 is also enclosed herewith ;

The aforementioned meeting of Board of Directors commenced at 12:50 p.m. and concluded at 2:15 p.m.

We request you to take the same on record.  
Thanking you

**For Auxilo Finserve Private Limited**

DEEPIKA  
THAKUR  
CHAUHAN

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DEEPIKA THAKUR  
CHAUHAN  
Date: 2023.08.02  
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**Deepika Thakur Chauhan**  
**Company Secretary & Head – Legal**

# NANGIA & CO LLP

## Independent Auditor's Review Report on unaudited financial results of Auxilo Finserve Private Limited Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,  
The Board of Directors  
Auxilo Finserve Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Auxilo Finserve Private Limited ("the Company") for the quarter ended June 30, 2023 together with the notes thereon (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### 4. Conclusion

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed or that it contains material misstatement.

For Nangia & Co. LLP  
Chartered Accountants  
Firm's Registration No. 002391C/N500069

Jaspreet  
Singh Bedi

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Jaspreet Singh Bedi  
Date: 2023.08.02  
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Jaspreet Singh Bedi  
Partner  
Membership No.: 601788  
UDIN: 23601788BGVLXF1466

Place: Mumbai  
Date: August 02, 2023

4<sup>th</sup> Floor, Iconic Tower, Urmi Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013, India  
p: + 91 22 6173 7000

LLP Registration NO. AAJ-1379

Noida - New Delhi - Gurugram - Mumbai - Bengaluru - Chennai - Pune - Dehradun

# Auxilo Finserve Private Limited

(CIN: U65990MH2016PTC286516)

Registered Office: Office No.63, 6th Floor, Kalpataru Square,  
Kondivita Road, Andheri East, Mumbai 400059

Tel. No.: +91 22 6246 3333 Email: ir@auxilo.com Website: www.auxilo.com

## Statement of financial results for the quarter ended June 30, 2023

### Statement of profit and loss

(Currency : Indian Rupees in lakhs)

Particulars	For Quarter Ended		For Year Ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Audited) (refer note 5)	(Unaudited)	(Audited)
<b>(I) Revenue from operations</b>				
(a) Interest income	6,209.79	5,601.51	2,664.72	16,976.71
(b) Fee and commission income	381.89	200.32	74.82	405.20
(c) Net gain on fair value change	265.42	108.02	39.16	444.19
<b>Total revenue from operations</b>	<b>6,857.10</b>	<b>5,909.85</b>	<b>2,778.70</b>	<b>17,826.10</b>
<b>(II) Other income</b>	374.16	395.50	114.84	1,257.26
<b>(III) Total income (I + II)</b>	<b>7,231.26</b>	<b>6,305.35</b>	<b>2,893.54</b>	<b>19,083.36</b>
<b>(IV) Expenses</b>				
(a) Finance costs	3,999.06	3,238.99	1,206.00	9,547.65
(b) Impairment on financial instruments	7.60	(47.66)	162.32	455.36
(c) Employee benefits expenses	923.92	867.09	687.91	3,251.67
(d) Depreciation and amortization	130.19	143.47	77.64	434.59
(e) Others expenses	533.55	551.32	456.79	1,924.14
<b>Total expenses</b>	<b>5,594.32</b>	<b>4,753.21</b>	<b>2,590.66</b>	<b>15,613.41</b>
<b>(V) Profit before tax (III - IV)</b>	<b>1,636.94</b>	<b>1,552.14</b>	<b>302.88</b>	<b>3,469.95</b>
<b>(VI) Tax expense :</b>				
(a) Current tax	420.13	207.44	183.23	782.68
(b) Short / (excess) provision for earlier years	-	9.28	-	9.28
(c) Deferred tax	(5.44)	184.76	(105.39)	103.25
<b>Total tax expense</b>	<b>414.69</b>	<b>401.48</b>	<b>77.84</b>	<b>895.21</b>
<b>(VII) Profit after tax (V - VI)</b>	<b>1,222.25</b>	<b>1,150.66</b>	<b>225.04</b>	<b>2,574.74</b>
<b>(VIII) Other comprehensive income</b>				
(a) Items that will not be reclassified to profit and loss				
(i) Remeasurement gains and (losses) on defined benefit obligations	-	(17.11)	-	(17.11)
(ii) Income tax relating to items that will not be reclassified to profit and loss	-	4.31	-	4.31
Total (a)	-	(12.80)	-	(12.80)
(b) Items that will be reclassified to profit and loss	-	-	-	-
Total (b)	-	-	-	-
<b>Total other comprehensive income (a+b)</b>	<b>-</b>	<b>(12.80)</b>	<b>-</b>	<b>(12.80)</b>
<b>(IX) Total comprehensive income for the period / year (VII + VIII)</b>	<b>1,222.25</b>	<b>1,137.86</b>	<b>225.04</b>	<b>2,561.94</b>
<b>(X) Paid-up equity share capital (face value INR 10 per share)</b>	37,626.61	37,626.61	34,944.50	37,626.61
<b>(XI) Earnings per equity share (not annualised)</b>				
Basic (in INR)	0.32	0.32	0.06	0.71
Diluted (in INR)	0.32	0.32	0.06	0.71

## Auxilo Finserve Private Limited

### Notes :

1. Auxilo Finserve Private Limited (the "Company") is a Non-Banking Financial Company registered with the Reserve Bank of India. The Company is classified under the "Middle Layer" pursuant to Scale Based Regulations prescribed by the RBI vide its circular Ref. No. RBI/2021-22/112 DOR.CRE.REC.NO. 60/03.10.001/2021-22 dated October 22, 2021.
2. 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 from time to time. 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. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.  
  
These financial results of the Company have been prepared in the format prescribed under the notified schedule III of the Companies Act, 2013 for Non-Banking Financial Companies issued by Ministry of Corporate Affairs ("MCA") on October 11, 2018, as amended, and on the basis of Ind AS that are applicable to the Company based on the MCA Notification GSR 111(E) and GSR365(E) dated February 16, 2015 and March 30, 2016 respectively.
3. The Board of Directors of the Company had approved the allotment of 6,86,25,074 Series A - Compulsorily Convertible Preference Shares and 15 Equity Shares of face value INR 10 at INR 41.53 per share on the meeting held dated July 19, 2023.
4. 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 August 02, 2023.
5. The figures for the quarter ended March 31, 2023 are balancing figures between audited amounts in respect of the year ended March 31, 2023 and reviewed nine months ended December 31, 2022.
6. In compliance with regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended June 30, 2023 has been carried out by the statutory auditors of the Company.
7. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment 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.
8. The Company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with operating segment.
9. The results for the quarter ended June 30, 2023 are available on the BSE Ltd website [www.bseindia.com](http://www.bseindia.com) and the Company's website [www.auxilo.com](http://www.auxilo.com)
10. Previous period figures have been re-grouped / reclassified wherever necessary.

#### For Nangia & Co LLP

Firm Registration No.: 002391C/N500069

**Jaspreet Singh Bedi**  
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**Jaspreet Singh Bedi**

Partner

Membership No. - 601788

Mumbai  
August 02, 2023

#### For and on behalf of the Board of Directors

Auxilo Finserve Private Limited

**NEERAJ SAXENA**  
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**Neeraj Saxena**

Managing Director & CEO

DIN - 07951705

Mumbai  
August 02, 2023



## Auxilo Finserve Private Limited

### Annexure: A

- 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 June 30, 2023, are fully secured by first exclusive charge created over the loan receivables and on fixed deposits 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.
- 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 June 30, 2023, are being utilized as per the objects stated in the offer document / Placement Memorandum. 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 / Placement Memorandum.
- Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015:

Sr. No.	Particulars	Ratios (As at June 2023)	Ratios (As at June 2022)
1.	Debt equity ratio*	4.00	1.88
2.	Net worth (INR in lakhs)** [Computed as per Regulation 2(1)(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]	46,747.34	38,660.37
3.	Net profit after tax (INR in lakhs)	1,222.25	255.04
4.	Total debts to total assets#	0.79	0.64
5.	Net profit margin % (not annualised) ##	16.90%	7.78%
6.	<u>Sector specific ratios</u>		
	Gross non performing assets ratio^	1.34%	1.68%
	Net non performing assets ratio^^	0.94%	1.20%
	CRAR^^^	21.87%	36.06%
<p>* Debt-equity ratio is (Debt securities+Borrowings (other than debt securities))/ net worth i.e. Equity share capital+ Other equity</p> <p>** Net Worth is equal to Equity share capital + Other equity - Deferred tax assets - Deferred revenue expenditure</p> <p># Total debts to total assets is Debt securities and Borrowings (other than debt securities)/ Total assets</p> <p>## Net profit margin is Total comprehensive income for the period, net of income tax/ Total income</p> <p>^Gross non performing assets ("GNPA") (%)=(Gross Stage III Loans/ Gross Loans</p> <p>^^Net non performing assets ("NNPA") (%)=(Gross Stage III Loans - Impairment loss allowance for Stage III)/ (Gross Loans - Impairment loss allowance for Stage III)</p> <p>^^^CRAR is calculated as per RBI circulars</p> <p>Other ratios / disclosures such as debt service coverage ratio, interest service coverage ratio, outstanding redeemable preference shares (quantity and value), capital redemption reserve, debenture redemption reserve, current ratio, long term debt to working capital, bad debts to account receivable ratio, current liability ratio, debtors turnover, inventory turnover and operating margin (%) are not applicable/ relevant to the Company and hence not disclosed.</p>			

Date – 2<sup>nd</sup> August, 2023

BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400 001

Sub: Statement of Deviation in use of Issue proceeds for the Quarter ended on 30<sup>th</sup> June, 2023

Dear Sir/Madam,

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with circular no. SEBI/HO/DDHS/08/2020 issued by SEBI and in terms of SEBI operational circular dated July 29, 2022 requiring issuers of Debt Securities to submit to the Stock Exchange a statement indicating deviation or variation, if any, in the use of proceeds of issue of debt securities, we hereby declare that the proceeds of all the debt issues listed on BSE Limited have been utilized for the purposes for which they were raised and that there is no deviation in the utilisation of their issue proceeds.

We request you to kindly take the enclosed annexure on record.

Thanking you

**For Auxilo Finserve Private Limited**

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**Deepika Thakur Chauhan**  
**Company Secretary & Head - Legal**

Auxilo Finserve Private Limited

Office No. 63, 6th floor, Kalpataru Square, Kondivita Road, Andheri East, Mumbai 400059.

T: +91 22 6246 3333 E: support@auxilo.com W: www.auxilo.com CIN No: U65990MH2016PTC286516

**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Auxilo Finserve Private Limited	INE605Y07049	Private Placement	NCD	30-Jul-20	25,00,00,000	25,00,00,000	No	NA	-
Auxilo Finserve Private Limited	INE605Y07072	Private Placement	NCD	16-Sep-20	8,00,00,000	8,00,00,000	No	NA	-
Auxilo Finserve Private Limited	INE605Y07080	Private Placement	NCD	24-Aug-21	33,00,00,000	33,00,00,000	No	NA	-
Auxilo Finserve Private Limited	INE605Y07098	Private Placement	NCD	21-Jul-22	50,00,00,000	50,00,00,000	No	NA	-
Auxilo Finserve Private Limited	INE605Y07106	Private Placement	NCD	18-Aug-22	35,00,00,000	35,00,00,000	No	NA	-
Auxilo Finserve Private Limited	INE605Y07114	Private Placement	NCD	22-Sep-22	50,00,00,000	50,00,00,000	No	NA	-
Auxilo Finserve Private Limited	INE605Y07122	Private Placement	NCD	03-Oct-22	25,00,00,000	25,00,00,000	No	NA	-

**B. Statement of deviation/variation in use of issue proceeds**

Name of listed entity	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED
Mode of Fund Raising	<b>Private Placement</b>	<b>Private Placement</b>	<b>Private Placement</b>	<b>Private Placement</b>	<b>Private Placement</b>	<b>Private Placement</b>	<b>Private Placement</b>
Type of instrument	<b>Non-Convertible Debentures</b>	<b>Non-Convertible Debentures</b>	<b>Non-Convertible Debentures</b>	<b>Non-Convertible Debentures</b>	<b>Non-Convertible Debentures</b>	<b>Non-Convertible Debentures</b>	<b>Non-Convertible Debentures</b>
Date of Raising Funds	30-Jul-20	16-Sep-20	24-Aug-21	21-Jul-22	18-Aug-22	22-Sep-22	03-Oct-22
Amount Raised	(INR Crores) 25.00	(INR Crores) 08.00	(INR Crores) 33.00	(INR Crores) 50.00	(INR Crores) 35.00	(INR Crores) 50.00	(INR Crores) 25.00
Report filed for Quarter ended	30-June-2023	30-June-2023	30-June-2023	30-June-2023	30-June-2023	30-June-2023	30-June-2023
Is there a Deviation / Variation in use of funds raised?	No	No	No	No	No	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No	No	No	No	No	No	No
If yes, details of the approval so required?	NA	NA	NA	NA	NA	NA	NA
Date of approval	NA	NA	NA	NA	NA	NA	NA
Explanation for the Deviation / Variation	NA	NA	NA	NA	NA	NA	NA
Comments of the audit committee after review	No	No	No	No	No	No	No

Comments of the auditors, if any	No	No	No	No	No	No	No
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Objects for which funds have been raised and where there has been a deviation/Variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
Not applicable, since there were no deviations in the utilisation of funds from the objects stated in the offer documents.						

*Deviation could mean:*

- a) Deviation in the objects or purposes for which the funds have been raised
- b) *Deviation in the amount of funds actually utilized as against what was originally disclosed.*

**HARSHA**  
**SAKSENA**  
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 by HARSHA  
 SAKSENA  
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**Independent Auditor's Certificate on Security Cover and Compliance with all Covenants as at June 30, 2023 under Regulation 54 read with regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time**

To,  
The Board of Directors  
Auxilo Finserve Private Limited  
Office No. 63, 6th floor,  
Kalpataru Square, Kondivita Road,  
Andheri East, Mumbai 400059.

1. This certificate is issued in accordance with the terms of the engagement letter dated June 30, 2023 with Auxilo Finserve Private Limited (the "Company").
2. We Nangia & Co. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security Cover' for listed non-convertible debt securities as at June 30, 2023 (the "Statement") which has been prepared by the Company from the financial statements and other relevant records and documents maintained by the Company as at and for the quarter ended June 30, 2023 pursuant to the requirements of the Regulation 54 read with regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations"), and has been initialled by us for identification purpose only.

This certificate is required by the Company for the purpose of submission with Debenture Trustee of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as at June 30, 2023. The Company has entered into an agreement with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

**Management's Responsibility**

3. The preparation and completeness of the accompanying Statement is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for ensuring that the Company complies with the requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered into between the Company and the Debenture Trustee.

**Auditor's Responsibility**

5. Pursuant to the requirements as mentioned in paragraph 2 above, it is our responsibility to provide a limited assurance as to whether the Company has maintained security cover as per the terms of the Debenture Trust Deed and the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deed as on June 30, 2023.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.
9. The unaudited financial results for the quarter ended June 30, 2023, have been reviewed by us, on which we have issued an unmodified conclusion vide our report dated August 02, 2023. Our review of these financial results was conducted 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance and Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
  - a. Obtained unaudited financial statements of the Company for the period ended June 30, 2023;
  - b. Obtained and read the Debenture Trust Deed in respect of secured debenture and noted the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in the Statement;
  - c. Traced and agreed the principal amount of the listed non-convertible debt securities outstanding as on June 30, 2023 to the unaudited financial statements, unaudited books of accounts and other records as maintained by the Company.
  - d. Obtained and read the particulars of Security cover in respect of listed non-convertible debt securities outstanding as per the Statement. Traced the value of assets from the Statement to the unaudited financial results.
  - e. Obtained the particulars of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA'). Traced the value of charge created against Assets to the Security Cover indicated in the Statement.
  - f. Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of Security Cover in respect of listed non-convertible debt security.
  - g. Verified the arithmetical accuracy of the Statement;
  - h. Traced the value of assets indicated in the Statement to the unaudited financial results unaudited books of accounts and other relevant records maintained by the Company;



- i. With respect to compliance with financial covenants included in the attached Statement, we have performed following procedures:
  - i. Compared the financial covenants computed by the management as at June 30, 2023 with the requirements stipulated in the Debenture Trust Deed to verify whether such covenants are in compliance with the requirements of the Debenture Trust Deed;
  - ii. Performed necessary inquiries with the management regarding any instances of non-compliance of covenants during the quarter ended June 30, 2023.
- j. With respect to covenants other than those mentioned in paragraph 9(i) above, the management has represented and confirmed the status of the covenants as on June 30, 2023 whether complied or not including affirmative, informative, and negative covenants, as prescribed in the Debenture Trust Deed, as at June 30, 2023. We have relied on the same and not performed any independent procedure in this regard.
- k. Performed necessary inquiries with the Management and obtained necessary representations.

#### **Conclusion**

- 11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations and representation provided to us by the management of the company, read with notes given in the statement, nothing has come to our attention that causes us to believe that:
  - a. The Company has not maintained security cover as per the terms of the Debenture Trust Deed; and
  - b. The Company is not in compliance with all the covenants as mentioned in the Debenture Trust Deed as on June 30, 2023.

**Restriction on Use**

12. The Certificate has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after June 30, 2023.

**For Nangia & Co. LLP**

**Chartered Accountants**

**Firm Registration Number: 002391C/N500069**

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JASBIR  
SINGH  
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**Jaspreet Singh Bedi**

Partner

Membership No. 601788

UDIN: 23601788BGVLXG3906

Place: Mumbai

Date: August 02, 2023

## Annexure- I

### Statement showing Asset Cover for the listed non-convertible debt securities as at June 30, 2023

(Amount in Lakh)

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	Pari-passu Charge	Pari-passu Charge	Pari-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 pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /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 Pari passu charge Assets	Carrying /book value for Pari-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								
<b>ASSETS</b>								-						
Property, Plant and Equipment		-	-	No	-	-	323.57	-	323.57	-	-	-	-	-
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	1,239.02	-	1,239.02	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	143.68	-	143.68	-	-	-	-	-
Intangible Assets Under Development		-	-	No	-	-	264.06	-	264.06	-	-	-	-	-
Investments		-	-	No	-	-	-	-	-	-	-	-	-	-
Loans	Loan Portfolio	25,937.63	1,67,968.58	No	-	-	265.07	-	1,94,171.28	-	25,937.63	-	-	25,937.63
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	310.63	-	310.63	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	39,469.35	-	39,469.35	-	-	-	-	-
Bank balance other than Cash and Cash Equivalents		-	-	No	-	-	1,957.06	-	1,957.06	-	-	-	-	-
Others (Includes Trusts Fees as per DTD)		-	-	No	-	-	1,085.05	-	1,085.05	-	-	-	-	-
<b>Total</b>	-	<b>25,937.63</b>	<b>1,67,968.58</b>	-	-	-	<b>45,057.49</b>	-	<b>2,38,963.70</b>	-	<b>25,937.63</b>	-	-	<b>25,937.63</b>

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<b>Liabilities</b>														
Debt securities to which this certificate pertains	Listed NCD	21,975.00	-	No	-	-	874.08	-	22,849.08	-	21,975.00	-	-	21,975.00
Other debt sharing Pari-Passu Charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Other debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Subordinated Debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Borrowings		-	1,29,254.27	No	-	-	25,281.64	-	1,54,535.91	-	-	-	-	-
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-
Others		-	10,880.39	No	-	-	2.80	-	10,883.19	-	-	-	-	-
Trade Payables		-	-	No	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	1,333.12	-	1,333.12	-	-	-	-	-
Provisions		-	-	No	-	-	209.09	-	209.09	-	-	-	-	-
Others		-	-	No	-	-	2,081.33	-	2,081.33	-	-	-	-	-
<b>Total</b>	-	<b>21,975.00</b>	<b>1,40,134.67</b>	-	-	-	<b>29,782.05</b>	-	<b>1,91,891.72</b>	-	<b>21,975.00</b>	-	-	<b>21,975.00</b>
Cover on Book Value		<b>1.18</b>	<b>1.20</b>											
Cover on Market Value														

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**The Company has vide its Board/Committee Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities as at June 30, 2023:**

(Amount in Lakhs)

S.No	ISIN	Private Placement / Public Issue	Facility	Secured / Unsecured	Type of Charge	Sanctioned Amount	Outstanding Amount as on 31-03-2023 (A)	Cover Required (times) (B)	Asset Required in Amt C = (A)*(B)	Assets Available (D)	Assets Cover (D/A)
1	INE605Y07049	Private Placement	NCD	Secured	Exclusive Charges	2,500.00	2,500.00	1.25	3,125.00	3,467.81	1.39
2	INE605Y07080	Private Placement	NCD	Secured	Exclusive Charges	3,300.00	3,300.00	1.20	3,960.00	3,976.49	1.20
3	INE605Y07098	Private Placement	NCD	Secured	Exclusive Charges	5,000.00	5,000.00	1.15	5,750.00	5,781.81	1.16
4	INE605Y07072	Private Placement	MLD - NCD	Secured	Exclusive Charges	2,200.00	800.00	1.01	808.00	858.36	1.07
5	INE605Y07106	Private Placement	NCD	Secured	Exclusive Charges	3,500.00	3,500.00	1.15	4,025.00	4,059.60	1.16
6	INE605Y07114	Private Placement	MLD - NCD	Secured	Exclusive Charges	5,000.00	5,000.00	1.05	5,250.00	5,510.23	1.10
7	INE605Y07122	Private Placement	NCD	Secured	Exclusive Charges	2,500.00	1,875.00	1.20	2,250.00	2,283.33	1.22
						<b>24,000.00</b>	<b>21,975.00</b>		<b>25,168.00</b>	<b>25,937.63</b>	<b>1.18</b>

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## Annexure-II Compliance with Financial covenants of non-convertible debt securities for June 30, 2023

Lender Name	Covenant Requirement	Status of Compliance for 30-June-2023
A U Small Finance Bank	Total Debt / NOF < 5	Complied
	GNPA <5%	Complied
	NNPA <3.5%	Complied
	CRAR >15%	Complied
Unifi	CAR >= 17% ,	Complied
	PAR 90 < 3% of AUM ,	Complied
	Cumulative ALM upto 1 buckets to be positive to the extent of 10%	Complied
A K Capital - NCD	CAR >=20%; Tier-1 CAR >=18%	Complied
	Debt to equity ratio <=4x	Complied
	Net NPA <= 2%	Complied
	Gross NPA <=3%	Complied
	Net NPA to Tangible Net Worth <= 8%	Complied
AK Capital -NCD - MLD	Total Debt / NOF < 4	Complied
	CAR >=20%; Tier-1 CAR >=18%	Complied
	GNPA <3%	Complied
	Net NPA to Tangible Net Worth <= 8%	Complied
	Net Worth of the Company >= 370 crore	Complied
	the after-tax Net Income (excluding extra-ordinary income) of the Company shall remain positive	Complied
	(g) the Company shall not extend any debt / loan to any single individual or entity and/or undertake any guarantee obligations on behalf of any third party, amounting to greater than 5% (Five Percent) of its Net Worth.	Complied
Indian Bank	Debt Equity Ratio < 5.00x	Complied
	CAR > 20%	Complied
	Net NPA < 2.5% of AUM	Complied
Aditya Birla Finance Limited - NCD	(a) the ratio of Total Debt divided by Equity should not be more than 4 (Four) times;	Complied
	(b) it maintains a Capital Adequacy Ratio of at least 20% (Twenty Percent) or as prescribed by the applicable regulations of the RBI from time to time, whichever is higher. ;	Complied
	(c) the Gross NPA or Stage 3 Assets of the Company, whichever is higher, expressed as a percentage, shall not exceed 3% (Three Percent) of the Gross Loan Portfolio;	Complied
	(d) the ratio of Net NPA to Net Loan Book shall not exceed 2% (Two Percent);	Complied

Auxilo Finserve Private Limited

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**HARSHA  
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