

Date – 8th November, 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 along with Limited Review Report for the quarter and half year ended 30th September, 2022

Dear Sir/Madam,

The Board of Directors of Auxilo Finserve Private Limited at their meeting held today that is on 8th November, 2022, approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2022, 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 quarter and half year ended 30th September, 2022, containing the information required under:

1. Regulation 52(4) is attached herewith as Annexure A;
2. The disclosure of the asset cover, extent and nature of security created and maintained for secured non- convertible securities of the Company 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 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We Request you to take the same on record and to treat the same as compliance with the applicable provisions of the Listing Regulations as amended.

Thanking you

For Auxilo Finserve Private Limited

Deepika Thakur Chauhan
Company Secretary & Head - Legal

Independent Auditor's Review Report on unaudited Quarterly and Year to Date 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

**Review Report 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 September 30, 2022 and year to date financial result for the period from April 01, 2022 to September 30, 2022 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.

5. Other matter

The comparative financial information of the Company for the year ended March 31, 2022 were audited by another auditor who expressed an unmodified opinion on those financial results on May 19, 2022 respectively. Accordingly, we, do not express any opinion, as the case may be, on the figures reported in the financial results for the year ended March 31, 2022.

NANGIA & CO LLP

The comparative financial information of the Company for the quarter ended and half year ended September 30, 2021 were reviewed by another auditor who expressed an unmodified conclusion on those financial results on October 27, 2021. Accordingly, we, do not express any conclusion, on the figures reported in the financial results for the quarter ended and half year ended September 30, 2021

Our conclusion is not modified in respect of this matter.

For **Nangia & Co. LLP**
Chartered Accountants
FRN No. 002391C/N500069

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Jaspreet Singh Bedi
Partner
Membership No.: 601788
UDIN: 22601788BCMTNL1072

Place: Mumbai
Date: November 08, 2022

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 and half year ended September 30, 2022

Statement of profit and loss

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited) (refer note 6)	(Unaudited)	(Unaudited) (refer note 6)	(Unaudited)	(Unaudited)	(Audited)
(Currency : Indian Rupees in lakhs)						
(I) Revenue from operations						
(a) Interest income	3,874.75	2,664.72	2,010.23	6,539.47	3,873.66	8,476.53
(b) Fee and commission income	79.72	74.82	16.37	154.54	31.57	103.99
(c) Net gain on fair value change	73.00	39.16	35.28	112.16	77.78	138.71
Total revenue from operations	4,027.47	2,778.70	2,061.88	6,806.17	3,983.01	8,719.23
(II) Other income	399.09	114.84	139.00	513.93	140.39	542.70
(III) Total income (I+II)	4,426.56	2,893.54	2,200.88	7,320.10	4,123.40	9,261.93
(IV) Expenses						
(a) Finance costs	2,170.52	1,206.00	772.92	3,376.52	1,537.13	3,313.30
(b) Impairment on financial instruments	(37.42)	162.32	180.96	124.90	242.73	527.16
(c) Employee benefits expenses	860.73	687.91	622.95	1,548.64	1,207.96	2,525.22
(d) Depreciation and amortization	93.07	77.64	68.15	170.71	134.38	280.41
(e) Others expenses	418.22	456.79	294.77	875.01	523.30	1,111.14
Total expenses	3,505.12	2,590.66	1,939.75	6,095.78	3,645.50	7,757.23
(V) Profit before exceptional items and tax (III-IV)	921.44	302.88	261.13	1,224.32	477.90	1,504.70
(VI) Exceptional items	-	-	-	-	-	-
(VII) Profit before tax (V+VI)	921.44	302.88	261.13	1,224.32	477.90	1,504.70
(VIII) Tax expense :						
(a) Current tax	89.38	183.23	115.24	272.61	214.85	431.01
(b) Short / (excess) provision for earlier years	-	-	-	-	-	(5.67)
(c) Deferred tax	145.88	(105.39)	(35.74)	40.49	(79.86)	(177.43)
Total tax expense	235.26	77.84	79.50	313.10	134.99	247.91
(IX) Profit after tax (VII - VIII)	686.18	225.04	181.63	911.22	342.91	1,256.79
(X) Other comprehensive income						
Items that will not be reclassified to profit and loss						
(i) Remeasurement gains and (losses) on defined benefit obligations	-	-	-	-	-	(18.62)
(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	4.69
Total other comprehensive income	-	-	-	-	-	(13.93)
(XI) Total comprehensive income for the period / year (IX+X)	686.18	225.04	181.63	911.22	342.91	1,242.86
Paid-up equity share capital (face value Rs 10 per share)	37,264.80	34,944.50	34,672.88	37,264.80	34,672.88	34,944.50
(XII) Earnings per equity share (not annualised)						
Basic (in Rupees)	0.19	0.06	0.05	0.25	0.10	0.36
Diluted (in Rupees)	0.19	0.06	0.05	0.25	0.10	0.36

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Statement of financial results for the quarter and half year ended September 30, 2022

Notes

1 Statement of assets and liabilities

Particulars	(Currency : Indian Rupees in lakhs)	
	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
(I) Financial assets		
(a) Cash and cash equivalents	13,130.26	8,413.10
(b) Bank balances other than cash and cash equivalents	1,315.42	665.80
(c) Trade receivables	268.64	31.02
(d) Loans	1,33,585.66	75,987.28
(e) Investments	3,508.51	-
(f) Other financial assets	208.55	90.59
	1,52,017.04	85,187.79
(II) Non financial assets		
(a) Current tax assets (net)	256.56	65.43
(b) Deferred tax assets (net)	264.98	305.48
(c) Property, plant and equipment	157.95	105.38
(d) Right-of-use assets	977.07	212.74
(e) Intangible assets under development	198.48	123.23
(f) Other intangible assets	67.67	88.33
(g) Other non financial assets	529.39	189.62
	2,452.10	1,090.21
Total assets	1,54,469.14	86,278.00
LIABILITIES AND EQUITY		
LIABILITIES		
(I) Financial liabilities		
(a) Payables		
Trade payables		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b) Debt securities	27,193.78	13,866.39
(c) Borrowings (other than debt securities)	79,957.56	31,803.39
(d) Lease liabilities	1,015.32	231.38
(e) Other financial liabilities	2,046.18	1,168.03
	1,10,212.84	47,069.19
(II) Non-financial liabilities		
(a) Provisions	156.96	126.96
(b) Other non-financial liabilities	270.11	178.24
	427.07	305.20
EQUITY		
(a) Equity share capital	37,264.80	34,944.50
(b) Other equity	6,564.43	3,959.11
	43,829.23	38,903.61
Total liabilities and equity	1,54,469.14	86,278.00

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Statement of financial results for the quarter and half year ended September 30, 2022

2 Statement of cash flow

(Currency : Indian Rupees in lakhs)

Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021
A Cash flow from operating activities		
Profit before tax	1,224.32	477.90
Adjustments for		
Depreciation and amortisation	170.71	134.38
Interest adjustments lease liabilities	20.70	14.07
Interest expense	3,292.23	1,493.74
Interest paid	(3,442.20)	(1,663.34)
Interest Income on loans	(6,506.01)	(3,773.43)
Interest received	3,352.35	2,871.98
Impairment on financial assets	124.90	242.73
Net gain on sale on current investments measured at fair value through profit and loss	(112.16)	(77.78)
Profit or Loss on sale of fixed assets	(2.39)	-
Provision for compensated absences	15.00	12.00
Provision for gratuity	15.00	12.00
Interest expense on security deposit	3.04	1.99
Unwinding of discount on security deposits	(3.04)	(2.96)
Employees stock option provision	25.04	74.75
Operating cash flow before working capital changes	(1,822.51)	(181.97)
<i>Add / (less): adjustments for working capital changes</i>		
(Increase)/ decrease in trade receivables	(237.59)	(51.30)
Increase in loans	(54,569.72)	(9,333.78)
Increase in other financial assets	(117.83)	(7.60)
Increase in other non financial assets	(339.77)	18.03
Increase in other bank balances	(649.68)	(536.82)
Increase in right-of-use assets	(859.99)	(132.12)
Increase in lease liabilities	859.79	128.48
Decrease in ECL on cash and cash equivalents	(0.01)	(0.31)
Increase in other financial liabilities	878.15	297.55
Increase in other non-financial liabilities	137.94	28.98
Cash used in operations	(56,721.22)	(9,770.86)
Income taxes paid (Net of Refunds Received)	(463.74)	(218.25)
Net cash used in operating activities -A	(57,184.96)	(9,989.11)
B Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets (including asset under development)	(181.84)	(123.70)
Sale of property, plant and equipment and intangible assets	2.02	0.31
Purchase of investments	(46,800.00)	(20,500.00)
Proceeds from sale of investments	43,403.65	14,937.80
Net cash generated from / (used in) investing activities - B	(3,576.17)	(5,685.59)
C Cash flow from financing activities		
Proceeds from issue of equity shares including securities premium	3,944.51	-
Share issue expenses	(1.21)	-
Payment towards leases	(96.55)	(92.16)
Proceeds from issue of debt securities	14,969.54	3,300.00
Repayment of debt securities	(1,240.64)	(420.49)
Proceeds from borrowings (other than debt securities)	55,026.53	3,300.00
Repayment of borrowings (other than debt securities)	(7,123.90)	(2,530.79)
Net cash generated from financing activities - C	65,478.28	3,556.56
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	4,717.15	(12,118.14)
Cash and cash equivalent as at the beginning of the year	8,413.17	12,894.66
Cash and cash equivalent as at the end of the year	13,130.32	776.52

Notes:

i) **Reconciliation of cash and cash equivalents as per the statement of cash flow**

Particulars	September 30, 2022	September 30, 2021
Cash and cash equivalents as per above comprise of the following		
- In Current accounts	12,630.23	1,276.49
- In Fixed deposits	500.09	-
- Bank overdraft	-	(499.97)
Balances as per statement of cash flow	13,130.32	776.52

ii) The above Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard - 7 " Statement of Cash flow ".

iii) The cash and cash equivalent as shown in balance sheet is net of impairment allowance of INR 0.06 lakh (Previous period INR 0.01 lakh).

Auxilo Finserve Private Limited**Notes :**

3. The financial results 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 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.

4. 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).
5. 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 November 08, 2022.
6. The figures for the quarter ended September 30, 2022 and September 30, 2021 are the balancing figures between year to date figures and quarter ended June 30, 2022 and unaudited management reviewed amounts in respect of quarter ended June 30, 2021 respectively.
7. During the quarter and half year ended September 30, 2022 the company has raised funds through the rights issue, amounting to INR 3,944.51 lakhs through allotment of 2,32,02,982 equity shares of face value INR 10 per share fully paid up, at a price of INR 17 per share, including securities premium of INR 7 per share.
8. 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 and half year ended 30 September 2022 has been carried out by the statutory auditors of the Company.
9. 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.

10. One time restructuring under Resolution Framework for COVID-19 related Stress

Details of resolution plan implemented under the Resolution Framework for COVID-19 related Stress as per RBI circular (RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21) dated August 6, 2020 are given below.

Format B

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year#	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	395.64	-	-	31.69	389.03
Corporate persons*	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	395.64	-	-	31.69	389.03

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- Represents principal repayments during the half-year

11. 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.
12. On November 12, 2021, Reserve Bank of India issued circular requiring changes to and clarifying certain aspects of Income Recognition and Asset Classification Norms. The management has taken necessary steps to comply with norms.
13. Previous period figures have been re-grouped / reclassified wherever necessary.

For Nangia & Co LLP

Firm Registration No.: 002391C/N500069

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Jaspreet Singh Bedi

Partner

Membership No. - 601788

Mumbai

November 08, 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

November 08, 2022

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 September 30, 2022, 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.
- 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 September 30, 2022 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**
We are pleased to submit following information pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015:

Sr. No.	Particulars	Ratios (As at September 2022)
1.	Debt equity ratio*	2.44
2.	Net worth (INR in lakhs)** [Computed as per Regulation 2(1)(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]	43,447.41
3.	Net profit after tax for the half year ended September 30, 2022 (INR in lakhs)	911.22
4.	Total debts to total assets#	0.69
5.	Net profit margin % (for the quarter ended September 30, 2022) (not annualised)###	17.04%
6.	<u>Sector specific ratios</u> Gross non performing assets ratio^ Net non performing assets ratio^^ CRAR^^^	1.71% 1.25% 27.78%
<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>		