

November 3, 2023

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

Sub: Outcome of Board Meeting held on 3rd November, 2023

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 51 (2) and Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), we hereby submit:

A. The Board of Directors of Auxilo Finserve Private Limited at their meeting held today i.e. on 3rd November, 2023, have approved and taken on record the following:

1. The Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2023, which has been subject to Limited Review by the Statutory Auditors of the Company, in terms of Regulation 52 of the SEBI LODR Regulations, 2015 as reviewed and recommended by Audit committee;
2. Details required pursuant to Regulation 52(4) of the SEBI LODR Regulations, 2015 is attached herewith as Annexure A along with Financial Results;

The Unaudited Financial Results in the prescribed format along with Limited Review Report will be uploaded on the website of the Company <https://www.auxilo.com> and will also be published in the English National Daily newspaper, in the format prescribed under Regulation 52 (8) of the SEBI LODR 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 SEBI LODR Regulations, 2015 read with SEBI operational circular dated July 29, 2022 for the quarter ended 30th September, 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 LODR Regulations, 2015 in the format prescribed by SEBI for the quarter ended 30th September, 2023 is also enclosed herewith.

The meeting of Board of Directors commenced at 01:30 p.m and concluded at 03: 20 p.m.

We request you to take the above information on record.

Thanking you

For Auxilo Finserve Private Limited


Deepika Thakur Chauhan
Chief Compliance Officer, CS, Legal- Head



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 September 30, 2023 and year to date from April 01, 2023 to September 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
Partner
Membership No.: 601788
UDIN: 23601788BGVLYV7705

Place: Mumbai
Date: November 03, 2023

4th 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 unaudited financial results for the quarter and half year ended September 30, 2023

Particulars	For Quarter Ended			For Half Year Ended		For Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited) (refer note 9)	(Unaudited)	(Unaudited) (refer note 9)	(Unaudited)	(Unaudited)	(Audited)
(Currency : Indian Rupees in lakhs)						
(I) Revenue from operations						
(a) Interest income	7,614.62	6,209.79	3,874.75	13,824.41	6,539.47	16,976.71
(b) Fee and commission income	533.37	381.89	79.72	915.26	154.54	405.20
(c) Net gain on fair value change	248.47	265.42	73.00	513.89	112.16	444.19
(d) Net gain on derecognition of financial instruments under amortised cost category	990.92	-	-	990.92	-	-
Total revenue from operations	9,387.38	6,857.10	4,027.47	16,244.48	6,806.17	17,826.10
(II) Other income	152.22	374.16	399.09	526.38	513.93	1,257.26
(III) Total income (i + II)	9,539.60	7,231.26	4,426.56	16,770.86	7,320.10	19,083.36
(IV) Expenses						
(a) Finance costs	4,875.90	3,999.06	2,170.52	8,874.96	3,376.52	9,547.65
(b) Impairment on financial instruments	452.30	7.60	(37.42)	459.90	124.90	455.36
(c) Employee benefits expenses	1,023.67	923.92	860.73	1,947.59	1,548.64	3,251.67
(d) Depreciation and amortization	131.64	130.19	93.07	261.83	170.71	434.59
(e) Others expenses	670.62	533.55	418.22	1,204.17	875.01	1,924.14
Total expenses	7,154.13	5,594.32	3,505.12	12,748.45	6,095.78	15,613.41
(V) Profit before tax (III - IV)	2,385.47	1,636.94	921.44	4,022.41	1,224.32	3,469.95
(VI) Tax expense :						
(a) Current tax	472.89	420.13	89.38	893.02	272.61	782.68
(b) Short / (excess) provision for earlier years	-	-	-	-	-	9.28
(c) Deferred tax	131.00	(5.44)	145.88	125.56	40.49	103.25
Total tax expense	603.89	414.69	235.26	1,018.58	313.10	895.21
(VII) Profit after tax (V - VI)	1,781.58	1,222.25	686.18	3,003.83	911.22	2,574.74
(VIII) Other comprehensive income						
(a) Items that will not be reclassified to profit and loss						
(i) Remeasurement gains and (losses) on defined benefit obligations	-	-	-	-	-	(17.11)
(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	4.31
Total (a)	-	-	-	-	-	(12.80)
(b) Items that will be reclassified to profit and loss						
Total (b)	-	-	-	-	-	-
Total other comprehensive income (a+b)	-	-	-	-	-	(12.80)
(IX) Total comprehensive income for the period / year (VII + VIII)	1,781.58	1,222.25	686.18	3,003.83	911.22	2,561.94
(X) Paid-up equity share capital (face value INR 10 per share)	37,626.61	37,626.61	37,264.80	37,626.61	37,264.80	37,626.61
(XI) Earnings per equity share (not annualised)						
Basic (in INR)	0.48	0.32	0.19	0.80	0.25	0.71
Diluted (in INR)	0.41	0.32	0.19	0.73	0.25	0.71



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Statement of unaudited financial results for the quarter and half year ended September 30, 2023

Notes

1 Statement of assets and liabilities as at September 30, 2023

Particulars	(Currency : Indian Rupees in lakhs)	
	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
(I) Financial assets		
(a) Cash and cash equivalents	20,266.86	23,409.91
(b) Bank balances other than (a) above	6,987.53	1,318.66
(c) Trade receivables	223.58	183.80
(d) Loans	2,35,928.93	1,67,654.93
(e) Other financial assets	1,164.08	168.28
	<u>2,64,570.98</u>	<u>1,92,735.58</u>
(II) Non financial assets		
(a) Current tax assets (net)	470.30	222.90
(b) Deferred tax assets (net)	80.98	206.53
(c) Property, plant and equipment	324.83	325.81
(d) Right-of-use assets	1,160.48	1,317.57
(e) Intangible assets under development	325.62	153.47
(f) Other intangible assets	123.76	163.27
(g) Other non financial assets	549.00	284.70
	<u>3,034.97</u>	<u>2,674.25</u>
Total Assets	<u><u>2,67,605.95</u></u>	<u><u>1,95,409.83</u></u>
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	52.57	-
(b) Debt securities	15,547.97	29,709.29
(c) Borrowings (other than debt securities)	1,71,801.12	1,16,283.41
(d) Lease liabilities	1,270.80	1,393.79
(e) Other financial liabilities	1,710.06	1,707.15
	<u>1,90,382.52</u>	<u>1,49,093.64</u>
(II) Non-financial liabilities		
(a) Provisions	233.44	173.44
(b) Other non-financial liabilities	276.53	308.90
	<u>509.97</u>	<u>482.34</u>
EQUITY		
(a) Equity share capital	37,626.61	37,626.61
(b) Instruments entirely equity in nature	6,862.51	-
(c) Other equity	32,224.34	8,207.24
	<u>76,713.46</u>	<u>45,833.85</u>
Total Liabilities and Equity	<u><u>2,67,605.95</u></u>	<u><u>1,95,409.83</u></u>



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Statement of unaudited financial results for the quarter and half year ended September 30, 2023

2 Statement of cash flow

Particulars	(Currency : Indian Rupees in lakhs)	
	For the half year ended September 30, 2023	For the half year ended September 30, 2022
A. Cash flow from operating activities		
Profit before tax	4,022.41	1,224.32
<u>Adjustments for</u>		
Depreciation and amortisation	261.83	170.71
Interest adjustments lease liabilities	56.96	20.70
Interest expense	8,729.52	3,292.23
Interest paid	(8,830.05)	(3,442.20)
Interest Income on loans	(13,500.04)	(6,506.01)
Interest received	4,183.78	3,352.35
Impairment on financial assets	459.90	124.90
Net gain on sale on current investments measured at fair value through profit and loss	(513.89)	(112.16)
Profit or Loss on sale of fixed assets	-	(2.39)
Provision for compensated absences	30.00	15.00
Provision for gratuity	30.00	15.00
Interest expense on security deposit	4.93	3.04
Unwinding of discount on security deposits	(4.38)	(3.04)
Employees stock option provision	30.38	25.04
Operating cash flow before working capital changes	(5,038.65)	(1,822.51)
<i>Add / (less): adjustments for working capital changes</i>		
(Increase) / decrease in trade receivables	(39.78)	(237.59)
Increase in loans	(59,419.92)	(54,569.72)
Increase in other financial assets	(995.80)	(117.83)
Increase in other non financial assets	(264.30)	(339.77)
Increase in other bank balances	(5,667.14)	(649.68)
Increase in right-of-use assets	-	(859.99)
Increase in lease liabilities	(1.92)	859.79
Increase/ (Decrease) in payables	52.57	-
Increase / (decrease) in ECL on cash and cash equivalents	(0.07)	(0.01)
Increase in other financial liabilities	2.91	878.15
Increase in other non-financial liabilities	(32.38)	137.94
Cash used in operations	(71,404.48)	(56,721.22)
Income taxes paid (Net of Refunds Received)	(1,140.42)	(463.74)
Net cash used in operating activities -A	(72,544.90)	(57,184.96)
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets (including asset under development)	(236.40)	(181.84)
Sale of property, plant and equipment and intangible assets	-	2.02
Purchase of investments	(96,600.00)	(46,800.00)
Proceeds from sale of investments	97,113.89	43,403.65
Net cash generated from / (used in) investing activities - B	277.49	(3,576.17)
C. Cash flow from financing activities		
Proceeds from issue of preference / equity shares including securities premium	28,500.00	3,944.51
Share issue expenses	(654.60)	(1.21)
Payment towards leases	(178.03)	(96.55)
Proceeds from issue of debt securities	-	14,969.54
Repayment of debt securities	(13,641.79)	(1,240.64)
Proceeds from borrowings (other than debt securities)	83,295.62	55,026.53
Repayment of borrowings (other than debt securities)	(28,196.91)	(7,123.90)
Net cash generated from financing activities - C	69,124.29	65,478.28
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(3,143.12)	4,717.15
Cash and cash equivalent as at the beginning of the year	23,410.01	8,413.17
Cash and cash equivalent as at the end of the year	20,266.89	13,130.32

Notes:

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

Particulars	September 30, 2023	September 30, 2022
Cash and cash equivalents as per above comprise of the following		
- In Current accounts	5,253.67	12,630.23
- In Fixed deposits	15,013.22	500.09
Balances as per statement of cash flow	20,266.89	13,130.32

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 0.03 lakh (Previous period INR 0.06 lakh).



Notes :

3. 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.
4. 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.
5. 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.
6. Disclosures pursuant to Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular RBI/DOR/2021-22/86 DOR.STR.REC.SI/21.04.048/2021-22 dated September 24, 2021:
- (a) Details of loans not in default transferred (including co-lending) during the quarter ended September 30, 2023:

Particulars	Transferred
Count of loans assigned	316
Amount of loan account assigned (in lakhs)	9,262.62
Weighted average maturity (years) (from the date of transfer)	10.02
Weighted average holding period (years)	1.25
Retention of beneficial economic interest	21.02%
Coverage of tangible security	0.00%
Rating wise distribution of rated loans	Unrated
Number of instances (transactions) where transferor has agreed to replace the transferred loans	Nil

- (b) The Company has not acquired any loans not in default during the quarter and half year ended September 30, 2023.
7. **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 end of this half-year
Personal Loans	374.39	-	-	37.52	363.18
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	374.39	-	-	37.52	363.18

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

- Represents principal repayments during the half-year

8. 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 03, 2023.
9. The figures for the quarter ended September 30, 2023 and September 30, 2022 are the balancing figures between year to date figures and quarter ended June 30, 2023 and quarter ended June 30, 2022 respectively.
10. 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 September 30, 2023 has been carried out by the statutory auditors of the Company.
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. The results for the quarter and half year ended September 30, 2023 are available on the BSE Ltd website www.bseindia.com and the Company's website www.auxilo.com
13. Previous period figures have been re-grouped / reclassified wherever necessary.

For Nangia & Co LLP
Firm Registration No.: 002391C/N500069


Jaspreet Singh Bedi
Partner
Membership No. - 601788

Mumbai
November 03, 2023



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


Neeraj Saxena
Managing Director & CEO
DIN - 07951705

Mumbai
November 03, 2023

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, 2023, are fully secured by first exclusive charge created over the loan receivables. 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, 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 September 2023)	Ratios (As at September 2022)
1.	Debt equity ratio*	2.44	2.44
2.	Net worth (INR in lakhs)** [Computed as per Regulation 2(1)(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]	76,531.05	43,447.41
3.	Net profit after tax (INR in lakhs)	3,003.83	911.22
4.	Total debts to total assets#	0.70	0.69
5.	Net profit margin % (not annualised) ##	18.68%	17.04%
6.	<u>Sector specific ratios</u>		
	Gross non performing assets ratio^	1.36%	1.71%
	Net non performing assets ratio^^	0.84%	1.25%
	CRAR^^^	28.93%	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>			



3rd November, 2023

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

Sub: Statement of utilization and Deviation of the Issue proceeds of the Non Convertible Securities for the Quarter ended 30th September, 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 are no deviations in the utilisation of their issue proceeds.

As required, the statement of utilization of issue proceeds and statement of deviation is attached herewith as **Annexure-A**.

We request you to kindly take the same on record.

Thanking you

For Auxilo Finserve Private Limited


Deepika Thakur Chauhan
Chief Compliance Officer, CS, Legal- Head



Encl: A/a.

A. Statement of utilization of issue proceeds:

1	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
		2	3	4	5	6	7	8	9	10
	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 PRIVATE LIMITED	FINSERVE PRIVATE LIMITED	AUXILO PRIVATE LIMITED	FINSERVE PRIVATE LIMITED	AUXILO PRIVATE LIMITED	FINSERVE PRIVATE LIMITED
Mode of Fund Raising	Private Placement	Private Placement	Private Placement	Private Placement	Private Placement	Private Placement
Type of instrument	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures
Date of Raising Funds	21-Jul-22	18-Aug-22	22-Sep-22	03-Oct-22		
Amount Raised	(INR Crores) 50.00	(INR Crores) 35.00	(INR Crores) 50.00	(INR Crores) 25.00		
Report filed for Quarter ended	30-Sept-2023	30-Sept-2023	30-Sept-2023	30-Sept-2023		
Is there a Deviation / Variation in use of funds raised?	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		
If yes, details of the approval so required?						
Date of approval	NA	NA	NA	NA		
Explanation for the Deviation / Variation	NA	NA	NA	NA		
Comments of the audit committee after review	NA	NA	NA	NA		
Comments of the auditors, if any	No	No	No	No		

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:

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

For Auxilio Finserve Private Limited

Deepika

Deepika Bhakur Chauhan
Chief Compliance Officer, CS, Legal- Head



3rd November, 2023

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

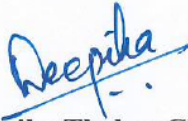
Sub: Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Security Cover Certificate for the quarter ended 30th September, 2023

In compliance with Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May 2022, please find enclosed the Security Cover Certificate for the quarter ended 30th September, 2023, certified by M/s. Nangia & Co, LLP, Chartered Accountants, Statutory Auditors of the Company.

We request you to take the same on record.

Thanking you

For Auxilo Finserve Private Limited



Deepika Thakur Chauhan
Chief Compliance Officer, CS, Legal- Head



Encl: A/a

Independent Auditor's Report on Security Cover and Compliance with Financial Covenants as at September 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 Report 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' as per the terms of the Debenture Trust Deed / Placement Memorandum and Compliance with Financial Covenants for listed non-convertible debt securities as at September 30, 2023 (the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the half year ended September 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 Report is required by the Company for the purpose of submission with Catalyst trusteeship (the "Debenture Trustee") of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as at September 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 all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the financial 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 / Placement Memorandum and the Company is in compliance with all the financial covenants as mentioned in the Debenture Trust Deed / Placement Memorandum as on September 30, 2023.
6. We have reviewed the financial result of the Company for the quarter and half year ended September 30, 2023 and issued a review conclusion vide our report dated November 03, 2023. Our review of such 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
7. 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.
8. 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.
9. 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 report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in paragraph 5 above. 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 and read the Debenture Trust Deeds and Placement memorandum and noted the asset security cover required to be maintained by the Company;
 - b. Traced and agreed the principal amount of the listed non-convertible debt securities outstanding as on September 30, 2023 to the unaudited financial results and books of account maintained by the Company as at and for the half year ended September 30, 2023.
 - c. Obtained and read the particulars of asset 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 and books of account maintained by the Company as at and for the half year ended September 30, 2023.
 - d. 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.

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p: + 91 22 6173 7000

LLP Registration NO. AAJ-1379

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

- e. 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 Asset Cover in respect of listed non-convertible debt security.
- f. Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.
- g. Compared the Security Cover with the Security Cover required to be maintained as per Debenture Trust Deeds / Placement Memorandum.
- h. With respect to compliance with all financial covenants, we have performed following procedures:
 - i. Obtained the copies of bank statements and traced the date of repayment of principal and interest due on sample basis during the period April 01, 2023 to September 30, 2023.
 - ii. We have verified the compliance of financial debt covenants as per the Debenture Trust Deed / Placement memorandum till date of this report. With respect to the financial covenants for the quarter / half year ended September 30, 2023 for which due date is after the date of this report, management has represented to us that the same shall be duly complied with within the due date; and
 - iii. Performed necessary inquiries with the management regarding any instances of non-compliance of financial covenants during the half year ended September 30, 2023.
- i. With respect to covenants other than those mentioned in paragraph 10 (h) above, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Debenture Trust Deed / Placement memorandum, as at September 30, 2023. We have relied on the same and not performed any independent procedure in this regard.
- j. 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 received and management representations obtained, 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 / Placement memorandum; and
 - b. The Company is not in compliance with all the financial covenants as mentioned in the Debenture Trust Deeds / Placement memorandum as on September 30, 2023.



Restriction on Use

12. The Report 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 report for events and circumstances occurring after the date of this report.

For **Nangia & Co. LLP**
Chartered Accountants
Firm Registration Number: 002391C/N500069



Jaspreet Singh Bedi
Partner
Membership No. 601788
UDIN: 23601788BGVLYW3689s

Place: Mumbai
Date: November 03, 2023

Annexure- I

Statement showing Asset Cover for the listed non-convertible debt securities as at September 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	Description of asset for which this certificate relate	Exclusive Charge	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 pariassu charge)	Part-passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	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 Part-passu 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	-	-	324.83	-	324.83	-	-	-	-	-
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	1,160.48	-	1,160.48	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	123.76	-	123.76	-	-	-	-	-
Intangible Assets Under Development		-	-	No	-	-	325.62	-	325.62	-	-	-	-	-
Investments		-	-	No	-	-	-	-	-	-	-	-	-	-
Loans	Loan Portfolio	17,429.56	1,96,624.18	No	-	-	21,875.20	-	2,35,928.93	-	17,429.56	-	-	17,429.56
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	223.58	-	223.58	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	20,266.86	-	20,266.86	-	-	-	-	-
Bank Balance other than Cash and Cash Equivalents		-	6,990.37	No	-	-	-2.84	-	6,987.53	-	-	-	-	-
Others (Includes Trusts Fees as per DTD)		-	-	No	-	-	2,264.36	-	2,264.36	-	-	-	-	-
Total		17,429.56	2,03,614.55	-	-	-	46,561.85	-	2,67,605.95	-	17,429.56	-	-	17,429.56



Liabilities					
Debt securities to which this certificate pertains	Listed NCD	15,062.50	-	No	-
Other debt sharing Pari-Passu Charge with above debt		-	-	No	-
Other debt		-	-	No	-
Subordinated Debt		-	-	No	-
Borrowings - Banks & Financial Institutions		-	-	No	-
Debt Securities		-	-	No	-
Others		-	-	No	-
Trade Payables		-	-	No	-
Lease Liabilities		-	-	No	-
Provisions		-	-	No	-
Others		-	-	No	-
Total	-	15,062.50	1,72,442.62	-	-
Cover on Book Value		1.16	1.18	-	-
Cover on Market Value		-	-	-	-

For Auxilo Finserve Private Limited

Abulchre

Harsha Saksena
Chief Financial Officer

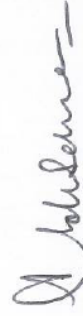


The Company has vide its Board/Committee Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities as at September 30, 2023:

(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	INE605Y07098	Private Placement	NCD	Secured	Exclusive Charges	5,000.00	5,000.00	1.15	5,750.00	5,785.69	1.16
2	INE605Y07106	Private Placement	NCD	Secured	Exclusive Charges	3,500.00	3,500.00	1.15	4,025.00	4,057.14	1.16
3	INE605Y07114	Private Placement	MLD (NCD)	Secured	Exclusive Charges	5,000.00	5,000.00	1.05	5,250.00	5,684.31	1.14
4	INE605Y07122	Private Placement	NCD	Secured	Exclusive Charges	2,500.00	1,562.50	1.20	1,875.00	1,902.42	1.22
						16,000.00	15,062.50		16,900.00	17,429.56	1.16

For Auxilio Finserve Private Limited



Harsha Saksena

Chief Financial Officer



Annexure-II

Compliance with Financial covenants of non-convertible debt securities for September 30, 2023

Lender Name	Covenant Requirement	Status of Compliance for September 30, 2023
A K Capital - NCD	CAR $\geq 20\%$; Tier-1 CAR $\geq 18\%$	Complied
	Debt to equity ratio $\leq 4x$	Complied
	Gross NPA $\leq 3\%$	Complied
	Net NPA to Tangible Net Worth $\leq 8\%$	Complied
	Total Debt / NOF < 4	Complied
AK Capital – MLD (NCD)	CAR $\geq 20\%$; Tier-1 CAR $\geq 18\%$	Complied
	GNPA $< 3\%$	Complied
	Net NPA to Tangible Net Worth $\leq 8\%$	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
Aditya Birla Finance Limited - NCD	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
	the ratio of Total Debt divided by Equity should not be more than 4 (Four) times;	Complied
	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
	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
	the ratio of Net NPA to Net Loan Book shall not exceed 2% (Two Percent);	Complied

For Auxilio Finserve Private Limited




Harsha Saksena
Chief Financial Officer