

No.CTL/DEB/19-20/Noting Certificate/5780

October 16, 2019

To Whomsoever It May Concern,

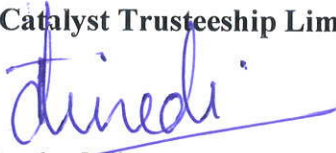
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Axis Finance Limited** (“**the Company**”) for the Half year ended September 30, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory



Encl: Results submitted by Company



Sub: Compliance under Regulation 52(4), 52(5) and Regulation 54(2) of the Listing Obligations and Disclosure Requirements Regulations, 2015 (LODR) for the half year ended 30th September, 2019

Pursuant to Regulation 52(4), 52 (5) AND 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the information as on 30th September, 2019:

1. Credit Ratings:

- I. CRISIL AAA/stable issued by CRISIL Limited
- II. CRISIL A1+ issued by CRISIL Limited
- III. IND AAA issued by India Ratings & Research Private Limited
- IV. IND A1+ issued by India Ratings & Research Private Limited

2. Debt-Equity Ratio:5:10x

3. Previous Due Dates for payment of Interest/Principal (April 01, 2019 to September 30, 2019): As per Annexure A. The same had been paid within due dates.

4. Next Due Dates for payment of Interest/Principal (October 01, 2019 to March 31, 2020): As per Annexure B

5. Debenture Redemption Reserve: Not Applicable

6. Net Worth: ₹ 1146.41 Crores

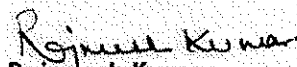
7. Net Profit After Tax: ₹ 121.34 Crores

8. Earnings Per Share: ₹ 2.52

9. The Secured listed Non-Convertible Debentures of the Company are secured by first pari passu charge on immovable property of the Company situated at Sriperumbudur Village, Sriperumbudur Taluka, Kancheepuram District in the State of Tamil Nadu and by way of a first pari passu charge over the Receivables (both present and future) as appearing in the Company's balance sheet from time to time to the extent of 1.00 times of the outstanding Secured Obligations.

Further, Pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Certificate issued by the Debenture Trustees about noting the information as specified in Regulation 52(4) of the SEBI Regulations. You are requested to kindly take the same on your record.

Thanking you,
Yours Faithfully,


Rajneesh Kumar
Company Secretary
Encl: a/a



Axis Finance Limited

Regd. office : Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025
Tel: 022-2425 2525 ; Fax: 022-4325 3000 ; Email: info@axisfinance.in ; Website: www.axisfinance.co.in ; CIN: U65921MH1995PLC212675

Annex - A Half year ending 30-09-2019

ISIN Code	Type (Principal/Interest)	Due Date	Amount payable
INE891K07226	Interest	09-Apr-19	15,35,46,500.00
INE891K07226	Principle	09-Apr-19	50,00,00,000.00
INE891K07242	Interest	25-Apr-19	1,52,68,250.00
INE891K07242	Principle	25-Apr-19	5,00,00,000.00
INE891K07259	Interest	06-May-19	1,54,35,300.00
INE891K07259	Principle	06-May-19	5,00,00,000.00
INE891K07234	Interest	28-Jun-19	3,24,92,000.00
INE891K07234	Principle	28-Jun-19	10,00,00,000.00
INE891K07218	Interest	19-Jul-19	3,41,02,400.00
INE891K07218	Principle	19-Jul-19	10,00,00,000.00
INE891K07275	Interest	27-Aug-19	1,25,62,700.00
INE891K07275	Principle	27-Aug-19	5,00,00,000.00
INE891K07283	Interest	24-Sep-19	1,29,28,650.00
INE891K07283	Principle	24-Sep-19	5,00,00,000.00

Annex - B Half year ending 31-03-2020

ISIN Code	Type (Principal/Interest)	Due Date	Amount payable
INE891K07291	Interest	26-Dec-19	4,24,79,100.00
INE891K07291	Principle	26-Dec-19	15,00,00,000.00
INE891K07341	Interest	09-Jan-20	79,41,500.00
INE891K07457	Interest	30-Dec-19	8,29,23,000.00


Axis Finance Limited

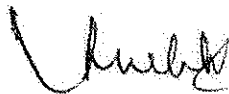
 Regd. office : Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025
 Tel:022-2425 2525 ; Fax: 022-4325 3000 ; Email: info@axisfinance.in ; Website: www.axisfinance.co.in ; CIN: U65921MH1995PLC212675

Independent Auditor's Review Report on the Half-yearly Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Axis Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of Axis Finance Limited (the 'Company') for the half year ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005
UDIN: 19048749AAABCB8944



per Viren H. Mehta
Partner
Membership No.: 048749

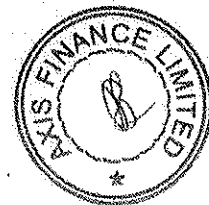
Place: Mumbai
Date: October 16, 2019

Axis Finance Limited

Statement of Unaudited Financial Results for the Half Year ended 30 September 2019

(All amounts are in rupees lakhs, except per share data and as stated otherwise)

Particulars	For the Half Year ended 30 September 2019 (Unaudited)	For the Half Year ended 30 September 2018 (Unaudited)	For the year ended 31 March 2019 (Audited)
Revenue from operations			
Interest Income	51,044.97	40,614.69	88,818.73
Net gain on fair value changes	51.07	547.69	614.00
Others	30.29	0.55	1.05
Total Revenue from operations	51,126.33	41,162.93	89,433.78
Other Income	31.90	-	88.65
Total income	51,158.23	41,162.93	89,522.43
Expenses			
Finance Costs	27,461.85	23,310.98	49,963.73
Impairment on financial instruments	1,463.08	639.48	2,158.47
Employee Benefits Expenses	2,353.37	1,177.71	2,685.27
Depreciation, amortization and Impairment	183.54	48.17	123.05
Others expenses	1,425.47	865.24	2,051.24
Total expenses	32,887.31	26,041.58	56,981.76
Profit before exceptional items and tax	18,270.92	15,121.35	32,540.67
Exceptional Items	-	-	-
Profit before taxes	18,270.92	15,121.35	32,540.67
Tax expenses			
- Current Taxes	4,877.47	5,511.27	12,630.11
- Deferred Taxes	1,259.78	(160.05)	(1,144.18)
Profit for the period	12,133.67	9,770.13	21,054.74
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(a) Re-measurements of net defined benefit plans	(28.08)	10.30	(1.87)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(7.19)	3.60	(0.65)
Sub-total (A)	(20.89)	6.70	(1.22)
B (i) Items that will be reclassified to profit or loss	-	-	-
Sub-total (B)	-	-	-
Other Comprehensive Income (A+B)	(20.89)	6.70	(1.22)
Total Comprehensive Income for the year	12,112.78	9,776.83	21,053.52
Paid-up Equity Share Capital (Face Value of ₹ 10 each)	48,075.00	48,075.00	48,075.00
Earnings per equity share			
Basic (₹)	2.52	2.03	4.38
Diluted (₹)	2.52	2.03	4.38



Axis Finance Limited

Statement of Unaudited Financial Results for the Half Year ended 30 September 2019

Notes:

1. Disclosure of standalone assets and liabilities as per Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30 September 2019:

(All amounts are in rupees lakhs, except per share data and as stated otherwise)

Particulars	As at 30 September 2019 (Unaudited)	As at 31 March 2019 (Audited)
ASSETS		
Financial Assets		
Cash and cash equivalents	5,048.37	90.62
Trade Receivables	446.07	505.56
Loans	7,25,873.09	7,92,579.89
Investments	9,903.89	9,977.43
Sub-total-Financial assets	7,41,271.42	8,03,153.50
Non-Financial Assets		
Current Tax Assets (net)	5,516.50	2,883.32
Deferred Tax Assets (net)	3,765.75	5,018.33
Property, plant and equipment	168.08	115.96
Other Intangible Assets	1,287.92	1,324.95
Other non-financial assets	165.99	121.47
Sub-total-Non-financial assets	10,904.24	9,464.03
Total - Assets	7,52,175.66	8,12,617.53
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Debt securities	3,51,582.23	3,73,722.85
Borrowings (Other than debt securities)	2,09,635.64	2,47,251.90
Subordinated Liabilities	49,855.54	49,848.72
Other financial liabilities	19,380.21	17,538.63
Sub-total-Financial liabilities	6,30,453.62	6,88,362.10
Non-Financial liabilities		
Provisions	587.99	825.93
Other non-financial liabilities	1,322.89	1,390.23
Sub-total-Non-financial liabilities	1,910.88	2,216.16
EQUITY		
Equity share capital	48,075.00	48,075.00
Other equity	71,736.16	73,964.27
Total - Equity	1,19,811.16	1,22,039.27
Total - Equity and Liabilities	7,52,175.66	8,12,617.53



Axis Finance Limited

Statement of Unaudited Financial Results for the Half Year ended 30 September 2019

Notes (Continued):

2. The above is an extract of the detailed format of half yearly/annual financial results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of the half yearly/annual financial results are available on the websites of the BSE Limited (www.bseindia.com) and Axis Finance Limited (www.axisfinance.co.in).
3. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16 October 2019 and subjected to limited review by statutory auditor, as required under Listing Regulations.
4. The Company has adopted IND AS 116 effective 1 April 2019, there has been no significant impact on the financial results.
5. The company is engaged primarily in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
6. The Company is a non-deposit accepting non-banking finance company or NBFC-ND-SI registered with Reserve Bank of India (RBI) and hence in terms of Listing Regulations is exempted from the requirement of disclosure of certain line of items as mentioned in Regulation 52(4).
7. A Scheme of Amalgamation of Axis Private Equity Limited with the Company (the 'Scheme') was approved by the Board of Directors of the Company on 13 July 2017 and by the Board of Directors of Axis Private Equity Limited on 10 July 2017. The Appointed Date of the Scheme is 1 April 2017. The Company Scheme Application ('CSA') in relation to the Scheme has been filed before the National Company Law Tribunal, Mumbai Bench ('NCLT'). Approval of NCLT is pending and therefore no adjustment has been recorded in the financial results.
8. Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures.

Place: Mumbai

Date: 16 October 2019

For and on behalf of Board of Directors



Bipin Kumar Saraf

Managing Director & CEO

