

No. CTL/DEB/20-21/Noting Certificate/2852

November 04, 2020

To Whomsoever It May Concern,

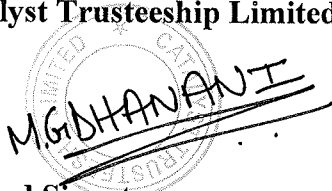
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[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 **Auxilo Finserve Private Limited (“the Company”)** for the Half year ended September 30, 2020.

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



Date –3rd November, 2020

To

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

Sub: Outcome of Board Meeting - Submission of Un-audited Financial Results Limited Review for Half Year Ended 30th September, 2020.

Dear Sir/Madam,

The Board of Directors of Auxilo Finserve Private Limited at their meeting held today that is on 3rd November, 2020, approved the Unaudited Financial Results of the Company for the half year ended 30th September, 2020, 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 half year ended 30th September, 2020, containing the information required under Regulation 52(4) along with the Limited Review Report issued by the Statutory Auditors of the Company is attached herewith. The same will be uploaded on the website of the Company and will also be published in the English National Daily newspaper, in the format prescribed under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on record.

Thanking you

For Auxilo Finserve Private Limited

Deepika
Thakur
Chauhan

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

Price Waterhouse Chartered Accountants LLP

Review Report

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

1. We have reviewed the statement of unaudited financial results (the “Statement”) of Auxilo Finserve Private Limited (the “Company”) for the half year ended September 30, 2020. The Statement has been prepared by the Company pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”) and SEBI Circular dated August 10, 2016, which has been signed by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 01, 2019 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015 and SEBI circular dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2019, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the half year ended on September 30, 2019 and accordingly, we do not express any conclusion on the results in the Statement for the half year ended September 30, 2019. As set out in note 4 to the Statement, these figures have been furnished by the Management.

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai 400028
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Price Waterhouse Chartered Accountants LLP

- c. We draw your attention to Note 5 to the Statement, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. As mentioned in the note, necessary adjustment were made by the management to the Results consequent to the impact of the outbreak of Covid-19, however, in view of the various preventive measures taken (such as complete lock-down restrictions by the Government of India, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

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Russell I Parera

Partner

Membership Number: 042190

UDIN: 20042190AAAADJ9910

Place: Mumbai

Date: November 03, 2020

Auxilo Finserve Private Limited

(CIN No: U65990MH2016PTC286516)

Registered Office: Lower Ground Floor, B-wing, Office No.13 & 14, Art Guild House,
Phoenix Market City, LBS Marg, Kurla (W), Mumbai – 400070

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

Statement of Unaudited Financial Results for the half year ended 30 September 2020**Balance Sheet**

(Amounts in INR)

Particulars	As at 30 September 2020 Unaudited
ASSETS	
I Financial Assets	
(a) Cash and Cash Equivalents	1,344,014,609
(b) Bank Balance other than Cash and Cash Equivalents	12,143,423
(c) Trade Receivables	540,085
(d) Loans	5,051,756,536
(e) Investments	594,884,638
(f) Other Financial Assets	9,828,508
	<u>7,013,167,799</u>
II Non-Financial Assets	
(a) Current Tax Assets	5,812,076
(b) Deferred Tax Asset (Net)	23,086,076
(c) Property, Plant and Equipment	13,310,141
(d) Other Intangible Assets	9,448,108
(e) Right of Use Asset	23,680,780
(f) Other non-financial assets	11,324,545
	<u>86,661,726</u>
Total Assets	<u><u>7,099,829,525</u></u>
LIABILITIES AND EQUITY	
I Financial Liabilities	
(a) Derivatives Financial Instruments	43,212,640
(b) Payables	
- Trade Payables	
Total Outstanding Dues of Micro and Small Enterprises	-
Total Outstanding Dues of Creditors Other than Micro and Small Enterprises	1,620
(c) Debt Securities	1,139,580,255
(d) Borrowings (other than Debt Securities)	2,119,066,919
(e) Lease Liabilities	26,126,434
(f) Other Financial Liabilities	36,959,279
	<u>3,364,947,147</u>
II Non-Financial Liabilities	
(a) Provisions	5,641,328
(b) Other Non-Financial Liabilities	86,349,533
	<u>91,990,861</u>
III EQUITY	
(a) Equity Share Capital	3,440,621,530
(b) Other Equity	202,269,987
	<u>3,642,891,517</u>
Total Liabilities and Equity	<u><u>7,099,829,525</u></u>

Notes :

- 1 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 by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 April 2020 with effective transition date of 1 April 2019 and accordingly, 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 34 - Interim Financial Reporting, 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.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India ('The RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP').

Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2019. Comparative previous period as presented in these financial results has been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company effective from 1 April 2020 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/ clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

- 2 The Company is a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI) registered with the Reserve Bank of India (RBI) classified as an Investment and Credit Company (NBFC-ICC).
- 3 The above financial results for the half year ended 30 September 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 03 November 2020.
- 4 As permitted under circular no CIR/IMD/DF1/69/2016 dated 10 August 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results and Balance sheet for the previous year ended 31 March 2020 and Balance sheet for the corresponding half year ended 30 September 2019. Further, the financial results for the half year ended 30 September 2019 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for the half year ended 30 September 2019 provide a true and fair view of the Company's affairs.
- 5 The novel coronavirus (COVID-19) pandemic continues to spread rapidly across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too, the extent of which is currently indeterminable. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns, and other factors.

The Indian Government, the Reserve Bank of India and other regulators have announced various measures and relaxations acknowledging the current situation to ensure that there is enough liquidity in the hands of market participants and provided moratoriums to the borrowers in terms of their repayments to the financial institutions.

The Company, in accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated 27 March 2020, 17 April 2020 and 23 May 2020 relating to 'COVID-19 - Regulatory Package', has granted moratorium upto six months for the payment of instalments falling due between 01 March 2020 and 31 August 2020 to eligible borrowers.

The Company, being a NBFC, is in the business of originate, provide and service loans to students pursuing education and provide Infrastructure or working capital loan to educational institutions. The Company has made an assessment of its liquidity position applying stress scenarios. The Company believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of the financial results.

The Company has further assessed the recoverability and carrying value of its assets comprising Loans and advances, Investments, Property, Plant and Equipment and Intangible assets as at balance sheet date, and has concluded that there are no material adjustments required in the Unaudited Financial Results for the half year ended 30 September 2020, other than those already considered. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

- 6 Disclosure Required under COVID19 Regulatory Package - Asset Classification and Provisioning

Particulars	Half year ended 30 September 2020
Amounts in SMA/overdue categories, where the moratorium/deferment was extended (At 31 March 2020)	39,310,052
Amount where asset classification benefits is extended (At 30 September 2020)	36,327,171
Provision made during the period	1,965,503
Less: Provisions adjusted during the against slippages	-
Residual provisions held at 30 September 2020*	3,931,005

* Provision Created as per Ind AS 109

Notes :

- 7 As required by Paragraph 32 of Ind-AS 101, the reconciliation of net profit, as previously reported and as restated under Ind-AS, for the half year ended 30 September 2019 is as under:

Particulars	Half year ended 30 September 2019
Net profit after tax as per previous GAAP	27,673,319
ESOP cost under Ind AS	(4,417,902)
Adjustment for Effective interest rate on Loans	(11,003,458)
Leases adjustment impact as per Ind AS 116	(965,517)
Adjustment for Effective interest rate on Borrowings	(601,653)
Lease reserves reversal adjustment	50,268
Fair Valuation of Sec Deposit adjustments	(8,754)
Tax impact	(8,265,596)
Total comprehensive income (net of tax) as per Ind AS	2,460,707

- 8 Other equity contains statutory reserve as per Section 45 IC of Reserve Bank of India Act, 1934, balance in securities premium, equity component of compound financial instruments, employee stock options reserves, other comprehensive income and surplus in statement of profit and loss. The Company has not transferred the amount required to be transferred to Special Reserve u/s 45 IC as per RBI Act, 1934. The same will be done at the year end.

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

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Russell I Parera

Partner

Membership Number: 042190

Date : 03 November 2020

Place : Mumbai

We have signed these Results for identification purposes only. These Results should be read in conjunction with our report dated 03 November 2020.

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

Saxena
Neeraj N

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Neeraj Saxena

Managing Director and Chief Executive Officer

DIN : 07951705

Date : 03 November 2020

Place : Mumbai

Annexure 1

Disclosures in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2020

- a The Company has paid interest and principal on Non Convertible Debentures (NCDs) on due dates. Details of payment of interest / principal and Credit Rating as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure A.
- b There is no change in the Credit Rating during the period. Details of credit rating is provided in Annexure B.
- c Asset cover available as on 30 September 2020, in case of secured NCDs issued by the Company is 1.64.
- d Debt-Equity ratio as on 30 September 2020 is 0.91.
- e The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with the Companies (Share Capital and Debenture) Amendments Rules, 2019.
- f Tangible net worth* as on 30 September 2020 is INR 3,61,03,57,333.
- g Net profit after tax for the half year ended on 30 September 2020 is INR 5,01,93,856.
- h Earnings per share for the half year ended on 30 September 2020: Basic INR 0.15 and Diluted INR 0.15.
- i Debt service coverage ratio: Not applicable
- j Interest service coverage ratio: Not applicable
- k Outstanding redeemable preference shares: Not applicable

* Tangible net worth = Equity + Other equity - Intangible assets - Deferred tax assets.

Annexure A

Details of payment of interest / principal and Credit Rating of the Non-Convertible Debentures in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Amount in INR)

Sr. No.	Name of Debt Instrument	ISIN & scrip code	Credit rating	Previous Due Date for Payment of Interest & Principal (01.04.20 to 30.09.20)	Actual Date for Payment of Interest & Principal (01.04.20 to 30.09.20)	Next Due Date for Payment of Interest	Next Due Date for Payment of Principal	Next Interest Amount	Next Principal Amount
1	AF-10.25%-23-6-23-PVT	INE605Y07023	CARE A-; Stable	23/09/2020	23/09/2020	23/10/2020	23/12/2020	2,106,165	41,666,667
2	AFPL-NIFTY-16-9-22-PVT	INE605Y07064	CARE PP MLD A-; Stable	NA	NA	16/09/2022	16/09/2022	16,265,437	70,000,000
3	AFPL-NIFTY-16-11-21-PVT	INE605Y07056	CARE PP MLD A-; Stable	NA	NA	16/11/2021	16/11/2021	9,027,699	70,000,000
4	AFPL-NIFTY-16-9-23-PVT	INE605Y07072	CARE PP MLD A-; Stable	NA	NA	16/09/2023	16/09/2023	29,439,344	80,000,000
5	AFPL-11%-1-6-23-PVTV	INE605Y07015	CARE A-; Stable	NA	NA	01/06/2021	01/06/2023	11,000,000	100,000,000
6	AF-10.85%-26-6-23-PVT	INE605Y07031	CARE A-; Stable	NA	NA	26/06/2021	26/06/2023	37,975,000	350,000,000
7	AFPL-11%-30-7-23-PVT	INE605Y07049	CARE A-; Stable	NA	NA	30/07/2021	30/07/2023	27,500,000	250,000,000

Annexure B

Details of credit rating and changes in credit rating is as follows:

Sr. No.	Product	Rating as on 31 March 20	Rating as on 30 September 20
1	Long Term Bank Facilities	CARE A-; Stable	CARE A-; Stable
2	Non Convertible Debentures	CARE A-; Stable	CARE A-; Stable
3	Pass Through Certificate	CARE A+ (SO)	CARE A+ (SO)
4	Market Linked Debentures	NA	CARE PP MLD A-; Stable

Date –3rd November, 2020

To

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

Sub: Half Yearly Statement of Deviation in use of Issue proceeds for the half year ended on
September 30, 2020

Dear Sir/Madam,

As required under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with circular no. SEBI/HO/DDHS/08/2020 issued by SEBI 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 utilised for the purposes for which they were raised and that there is no deviation in the utilisation of their issue proceeds.

As required, the said confirmation is furnished in the Format as specified under the aforesaid circular.

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

Thanking you

For Auxilo Finserve Private Limited

Deepika
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Chauhan

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Deepika Thakur Chauhan
Company Secretary and Head-Legal

Statement of Deviation or Variation

Name of listed entity	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED	AUXILO FINERVE PRIVATE LIMITED
Mode of Fund Raising	Public Issues / Private Placement	Public Issues / Private Placement	Public Issues / Private Placement	Public Issues / Private Placement	Public Issues / Private Placement
Type of instrument	Non-Convertible Debentures /Non-Convertible Redeemable Preference Shares	Non-Convertible Debentures /Non-Convertible Redeemable Preference Shares	Non-Convertible Debentures /Non-Convertible Redeemable Preference Shares	Non-Convertible Debentures /Non-Convertible Redeemable Preference Shares	Non-Convertible Debentures /Non-Convertible Redeemable Preference Shares
Date of Raising Funds	01-Jun-20	23-Jun-20	26-Jun-20	30-Jul-20	16-Sep-20
Amount Raised	(INR Crores) 10.00	(INR Crores) 25.00	(INR Crores) 35.00	(INR Crores) 25.00	(INR Crores) 22.00
Report filed for half year ended	30-Sep-2020	30-Sep-2020	30-Sep-2020	30-Sep-2020	30-Sep-2020
Is there a Deviation / Variation in use of funds raised ?	No	No	No	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes / No	Yes / No	Yes / No	Yes / No	Yes / No
If yes, details of the approval so required?	NA	NA	NA	NA	NA
Date of approval	NA	NA	NA	NA	NA
Explanation for the Deviation / Variation	NA	NA	NA	NA	NA
Comments of the audit committee after review	No	No	No	No	No
Comments of the auditors, if any	No	No	No	No	No
Objects for which funds have been raised and where there has been a deviation, in the following table	NA	NA	NA	NA	NA

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any

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.

For Auxilo Finserve Private Limited

Raghavendra
Prabhu

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serialNumber=749970c071f0d8038a2c0706
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Date: 2020.11.03 19:18:52 +05'30'

Name of Signatory : Raghavendra Prabhu
Designation: Chief Financial Officer