

2nd August, 2024

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

Subject: Outcome of Board Meeting held on 2nd August 2024

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**”), the Board of Directors of Auxilo Finserve Private Limited (“**Company**”) at their meeting held today i.e. on 2nd August, 2024, has approved and taken on record the following:

A. (i) The unaudited financial results of the Company for the quarter ended 30th June, 2024, which has been subject to limited review by the statutory auditors of the Company, in terms of Regulation 52 of the SEBI LODR Regulations as reviewed and recommended by audit committee of the Company is enclosed herewith.

(ii) Details required pursuant to Regulation 52(4) of the SEBI LODR Regulations is attached herewith as Annexure A along with the financial results.

The financial results will be uploaded on the website of the Company and will also be published in an English national daily newspaper, in accordance with Regulation 52 (8) of the SEBI LODR Regulations.

B. Statement indicating the utilisation of issue proceeds of listed non convertible debentures and a statement indicating NIL deviation(s) and variation(s), pursuant to Regulation 52(7) and 52(7A) of the SEBI LODR Regulations read with SEBI operational circular dated July 29, 2022 for the quarter ended 30th June, 2024 is enclosed herewith.

C. Disclosure of the security cover, extent and nature of security created and maintained for secured non convertible debt securities of the Company as per Regulation 54 of the SEBI LODR Regulations in the format prescribed by SEBI for the quarter ended 30th June, 2024 is also enclosed herewith

D. Allotment of 4,80,78,529 (Four Crore Eighty Lakh Seventy Eight Thousand Five Hundred and Twenty Nine) compulsorily convertible preference shares and 10 (Ten) equity shares at INR 58.04 (Indian Rupees Fifty Eight point Zero Four only) each (with INR 10 (Indian Rupees Ten only) being the face value of each such security and INR 48.04 (Indian Rupees Forty Eight point Zero Four only) being the securities premium amount for each such security), aggregating to a total amount of INR 279,04,78,403.56 (Indian Rupees Two Hundred and Seventy Nine Crore Four Lakh Seventy Eight Thousand Four Hundred and Three point Five Six only) on private placement basis to Trifecta Leaders Fund – I, Xponentia Opportunities Fund-II and Jade Inclusion Limited.

Consequent to the above allotment the total paid up capital of the Company stands increased from Rs. 4,90,23,51,950/- to Rs. 5,38,31,37,340/-

E. Appointment of Mr. Stewart Michael Langdon (DIN: 05116100) as an Additional Director (Non Executive) nominated by Jade Inclusion Limited on the Board of the Company with immediate effect i.e. from 2nd August, 2024. Regularization of the appointment of Mr. Stewart Michael Langdon as a Director (Non Executive) on the Board of the Company to be approved by the shareholders of the Company at the Extra Ordinary General Meeting of the Company.

The brief profile of Stewart Michael Langdon is enclosed as **Annexure- I**.



Regd. and Corporate Office

Auxilo Finserve Private Limited

Office No. 63, 6th floor, Kalpataru Square, Koriwita Road, Andheri East, Mumbai 400059, Maharashtra, India.

☎: +91 22 6246 3333 ✉: support@auxilo.com 🌐: www.auxilo.com

CIN No: U65990MH2016PTC286516

The aforementioned meeting of Board of Directors commenced at 01:23 p.m. and concluded at 01:40 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



Encl: A/a

Annexure I

Brief profile of Mr. Stewart Michael Langdon, Additional Director (Non Executive)

Stewart Langdon is a partner at LeapFrog Investments (“LeapFrog”) and co-head of south Asian investments.

A private equity specialist with expertise in mergers and acquisitions, IPOs, restructuring, disposals and debt raising, Stewart combines his technical experience with deep knowledge of emerging financial services markets.

Stewart leads south Asian financial services investments and digital financial services across Asia and Africa, with a focus on deal sourcing and execution, including overseeing deal teams. He has led several of LeapFrog’s investments including in CarDekho, Zepz, Shriram Capital and also the successful exits of Mahindra Insurance Brokers and Magma Fincorp.

Stewart is a member of LeapFrog’s Investment Committee and sits on the boards of a number of portfolio companies including Zepz (WorldRemit Group Limited) and BIMA (Milvik Singapore Pte Ltd).

Stewart previously worked in corporate finance, investment banking and capital markets advisory as a vice president at Rothschild, specialising in the insurance, banking and telecom sectors across Asia, Africa and the Middle East.



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

To,
The Board of Directors
Auxilo Finserve Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Auxilo Finserve Private Limited ("the Company") for the quarter ended June 30, 2024 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: 24601788BKFNMW5173

Place: Mumbai
Date: August 02, 2024

4th Floor, Iconic Tower, Urmi Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013, India
p: + 91 22 4474 3400

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: compliance@auxilo.com Website: www.auxilo.com

Statement of unaudited financial results for the quarter ended June 30, 2024

(Currency : Indian Rupees in lakhs)

Particulars	For the Quarter Ended		For the Year ended	
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited) (refer note 5)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
(I) Revenue from operations				
(a) Interest income	10,254.24	9,589.78	6,209.79	31,975.72
(b) Fees and commission income	622.08	465.94	381.89	1,845.04
(c) Net gain on fair value changes	191.27	140.31	265.42	834.81
(d) Net gain on derecognition of financial instruments under amortised cost category	2.23	7.82	-	1,012.58
Total revenue from operations	11,069.82	10,203.85	6,857.10	35,668.15
(II) Other income	152.51	375.30	374.16	1,064.70
(III) Total income (I + II)	11,222.33	10,579.15	7,231.26	36,732.85
(IV) Expenses				
(a) Finance costs	6,062.41	5,497.05	3,999.06	19,528.11
(b) Impairment on financial instruments	208.03	68.27	7.60	678.79
(c) Employee benefits expenses	1,254.32	1,165.53	923.92	4,176.15
(d) Depreciation, amortization and impairment	161.20	159.72	130.19	556.85
(e) Others expenses	664.03	572.34	533.55	2,523.58
Total expenses	8,349.99	7,462.91	5,594.32	27,463.48
(V) Profit before tax (III - IV)	2,872.34	3,116.24	1,636.94	9,269.37
(VI) Tax expense				
(a) Current tax	831.18	574.51	420.13	2,012.71
(b) Short / (excess) provision for earlier years	-	(2.81)	-	(2.81)
(c) Deferred tax	(93.54)	210.54	(5.44)	337.60
Total tax expense	737.64	782.24	414.69	2,347.50
(VII) Profit after tax (V - VI)	2,134.70	2,334.00	1,222.25	6,921.87
(VIII) Other comprehensive income				
(a) Items that will not be reclassified to profit and loss				
(i) Remeasurement gains and (losses) on defined benefit obligations	(7.55)	(27.10)	-	(27.10)
(ii) Income tax relating to items that will not be reclassified to profit and loss	1.90	6.82	-	6.82
Total (a)	(5.65)	(20.28)	-	(20.28)
(b) Items that will be reclassified to profit and loss				
(i) Items that will be reclassified through Other Comprehensive Income	-	-	-	-
Total (b)	-	-	-	-
Other comprehensive income (a+b)	(5.65)	(20.28)	-	(20.28)
(IX) Total comprehensive income for the quarter / year (VII + VIII)	2,129.05	2,313.72	1,222.25	6,901.59
(X) Paid-up equity share capital (face value INR 10 per share)	37,710.10	37,699.11	37,626.61	37,699.11
(XI) Earnings per equity share (not annualised)				
Basic (in INR)	0.44	0.53	0.32	1.58
Diluted (in INR)	0.43	0.46	0.32	1.37



Auxilo Finserve Private Limited

Notes :

1. Auxilo Finserve Private Limited (the "Company") is a Non-Banking Financial Company registered with the Reserve Bank of India. The Company is classified under the "Middle Layer" pursuant to Scale Based Regulations prescribed by the RBI vide its circular Ref. No. RBI/2021-22/112 DOR.CRE.REC.NO. 60/03.10.001/2021-22 dated October 22, 2021.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS, prescribed under section 133 of the Companies Act 2013 ('The Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
These financial results of the Company have been prepared in the format prescribed under the notified schedule III of the Companies Act, 2013 for Non-Banking Financial Companies issued by Ministry of Corporate Affairs ("MCA") on October 11, 2018, as amended, and on the basis of Ind AS that are applicable to the Company based on the MCA Notification GSR 111(E) and GSR365(E) dated February 16, 2015 and March 30, 2016 respectively.
3. The Company, during the quarter ended June 30, 2024 has allotted 109,900 equity shares of face value INR 10 per share fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Options Scheme.
4. The above financial results have been reviewed by the Audit Committee. The results have been approved by the Board of Directors of the Company at their meeting held on August 02, 2024.
5. The figures for the quarter ended March 31, 2024 are balancing figures between audited amounts in respect of the year ended March 31, 2024 and reviewed nine months ended December 31, 2023.
6. In compliance with regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended June 30, 2024 has been carried out by the statutory auditors of the Company.
7. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
8. The Company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with operating segment.
9. The results for the quarter ended June 30, 2024 are available on the BSE Ltd website www.bseindia.com and the Company's website www.auxilo.com
10. Previous period figures have been re-grouped / reclassified wherever necessary to confirm with current period / year presentation.



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

Neeraj Saxena
Managing Director & Chief Executive Officer
DIN - 07951705



Mumbai
August 02, 2024

Auxilo Finserve Private Limited

Annexure: A

1. Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2024, are fully secured by first exclusive charge 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.
2. Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2024, 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.
3. Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015:

Sr. No.	Particulars	Ratios (As at June 2024)	Ratios (As at June 2023)
1.	Debt equity ratio*	2.39	4.00
2.	Net worth (INR in lakhs)** [Computed as per Regulation 2(1)(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]	1,00,712.72	46,747.34
3.	Net profit after tax (INR in lakhs) - For quarter ended	2,134.70	1,222.25
4.	Total debts to total assets#	0.70	0.79
5.	Net profit margin % ## (not annualised) - For quarter ended	18.97%	16.90%
6.	<u>Sector specific ratios</u> Gross non performing assets ratio^ Net non performing assets ratio^^ CRAR^^^	0.87% 0.45% 29.50%	1.34% 0.94% 21.87%
<p>* Debt-equity ratio is (Debt securities+Borrowings (other than debt securities))/ net worth i.e. Equity share capital + Instruments entirely equity in nature + Other equity</p> <p>** Net Worth is equal to Equity share capital + Instruments entirely equity in nature + 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>			



2nd August 2024

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

Subject: Statement of utilization and Deviation of the Issue proceeds of the Non-Convertible Securities for the Quarter ended 30th June 2024

Dear Sir/Ma'am,

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.

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

Annexure A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Auxilo Finserve Private Limited	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	-
Auxilo Finserve Private Limited	INE605Y07130	Private Placement	NCD	29-Nov-23	75,00,00,000	75,00,00,000	No	NA	-
Auxilo Finserve Private Limited	INE605Y07148	Private Placement	NCD	19-Dec-23	25,00,00,000	25,00,00,000	No	NA	-
	INE605Y07148	Private Placement	NCD	27-Feb-24*	25,00,00,000	25,00,00,000	No	NA	-
Auxilo Finserve Private Limited	INE605Y07155	Private Placement	NCD	21-Feb-24	50,00,00,000	50,00,00,000	No	NA	-

* Further issuance under same ISIN, being deemed date of allotment 19th December, 2023



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

Name of listed entity	AUXILO FINSERVE PRIVATE LIMITED	AUXILO FINSERVE PRIVATE LIMITED	AUXILO FINSERVE PRIVATE LIMITED	AUXILO FINSERVE PRIVATE LIMITED	AUXILO FINSERVE PRIVATE LIMITED	AUXILO 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	22-Sep-22	03-Oct-22	29-Nov-23	19-Dec-23	21-Feb-24	27-Feb-24*
Amount Raised	(INR Crores) 50.00	(INR Crores) 25.00	(INR Crores) 75.00	(INR Crores) 25.00	(INR Crores) 50.00	(INR Crores) 25.00
Report filed for Quarter ended	30-June-2024	30-June-2024	30-June-2024	30-June-2024	30-June-2024	30-June-2024
Is there a Deviation / Variation in use of funds raised?	No	No	No	No	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No	No	No	No	No	No
If yes, details of the approval so required?	NA	NA	NA	NA	NA	NA
Date of approval	NA	NA	NA	NA	NA	NA
Explanation for the Deviation / Variation	NA	NA	NA	NA	NA	NA
Comments of the audit committee after review	No	No	No	No	No	No
Comments of the auditors, if any	No	No	No	No	No	No

* Further issuance under same ISIN, being deemed date of allotment 19th December, 2023

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.						
<i>Deviation could mean:</i> a) Deviation in the objects or purposes for which the funds have been raised <i>Deviation in the amount of funds actually utilized as against what was originally disclosed.</i>						

For Auxilo Finserve Private Limited



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



August 02, 2024

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

Subject: Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Security Cover Certificate for the quarter ended 30th June 2024

Dear Sir/ Ma'am,

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 June, 2024, 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 all Covenants as at June 30, 2024 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 400 059.

1. This Report is issued in accordance with the terms of the engagement letter dated June 30, 2024 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 all Covenants for listed non-convertible debt securities as at June 30, 2024 (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 quarter ended June 30, 2024 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 BSE Limited and 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 June 30, 2024. 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 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 covenants as mentioned in the Debenture Trust Deed / Placement Memorandum as on June 30, 2024.

4th Floor, Iconic Tower, Urmi Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013, India
p: +91 22 4474 3400

LLP Registration NO. AAJ-1379

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

Auditor's Responsibility (Continued)

6. We have performed limited review of the unaudited financial results of the Company for the quarter ended June 30, 2024, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended and issued conclusion vide our review report dated August 02, 2024. Our review of these unaudited financial results was conducted in accordance with the Standards on Review Engagements SRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ('ICAI').
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 June 30, 2024 to the unaudited financial results and books of account maintained by the Company as at and for the quarter ended June 30, 2024.
 - 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 quarter ended June 30, 2024.
 - 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.
 - 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.



4th Floor, Iconic Tower, Urmi Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai - 400013, India
p: + 91 22 4474 3400

LLP Registration NO. AAJ-1379

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

- 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 covenants specified in the Debenture Trust Deed / Placement Memorandum, 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 quarter April 01, 2024 to June 30, 2024.
 - 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 ended June 30, 2024 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 all covenants during the quarter ended June 30, 2024.
- 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 June 30, 2024. 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 covenants as mentioned in the Debenture Trust Deeds / Placement memorandum as on June 30, 2024.

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 BSE Limited and 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: 24601788BKFNMX3718

Place: Mumbai
Date: August 02, 2024

Annexure-I Statement showing Asset Cover for the listed non-convertible debt securities as at June 30, 2024

(Amount in Lakhs)

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	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those Items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying /book value for Pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F
ASSETS														
Property, Plant and Equipment		-	-	No	-	-	315.27	-	315.27	-	-	-	-	-
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	965.32	-	965.32	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	442.40	-	442.40	-	-	-	-	-
Intangible Assets Under Development		-	-	No	-	-	117.31	-	117.31	-	-	-	-	-
Investments		-	-	No	-	-	1,102.66	-	1,102.66	-	-	-	-	-
Loans	Loan Portfolio	24,774.93	2,48,987.15	No	-	-	37,801.12	-	3,11,563.20	-	24,774.93	-	-	24,774.93
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	546.55	-	546.55	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	19,001.08	-	19,001.08	-	-	-	-	-
Bank balance other than Cash and Cash Equivalents		-	-	No	-	-	9,509.10	-	9,509.10	-	-	-	-	-
Others (Includes Trusts Fees as per DTD)		-	-	No	-	-	2,181.55	-	2,181.55	-	-	-	-	-
Total		24,774.93	2,48,987.15				71,982.36		3,45,744.44		24,774.93			24,774.93
LIABILITIES														
Debt securities to which this certificate pertains	Listed NCD	23,125.00	-	No	-	-	984.09	-	24,109.09	-	23,125.00	-	-	23,125.00
Other debt sharing Pari-Passu Charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Other debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Subordinated Debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Borrowings - Bank & Financial Institutions		-	2,11,893.96	No	-	-	-973.55	-	2,10,920.41	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-
Others - Borrowings		-	6,232.23	No	-	-	26.66	-	6,258.89	-	-	-	-	-
Trade Payables		-	-	No	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	1,113.31	-	1,113.31	-	-	-	-	-
Provisions		-	-	No	-	-	288.20	-	288.20	-	-	-	-	-
Others		-	-	No	-	-	2,074.02	-	2,074.02	-	-	-	-	-
Total		23,125.00	2,18,126.19				3,512.73		2,44,763.92		23,125.00			23,125.00
Cover on Book Value		1.07	1.14											
Cover on Market Value		-	-											



For Auxilo Finserve Private Limited

Authorised Signatory

The Company has vide its Board/Committee Resolution and Placement memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities as at June 30, 2024:

(Amount in Lakhs)											
S.No	ISIN	Private Placement / Public Issue	Facility	Secured / Unsecured	Type of Charge	Issued Amount	Outstanding Amount as on 30-06-2024	Cover Required (times) (B)	Asset Required in Amt C = (A)*(B)	Assets Available (D)	Assets Cover (D/A)
1	INE605Y07130	Private Placement	NCD	Secured	Exclusive Charges	7,500.00	7,500.00	1.00	7,500.00	7,561.09	1.01
2	INE605Y07148	Private Placement	NCD	Secured	Exclusive Charges	5,000.00	5,000.00	1.00	5,000.00	5,217.32	1.04
3	INE605Y07114	Private Placement	MLD (NCD)	Secured	Exclusive Charges	5,000.00	5,000.00	1.05	5,250.00	6,199.56	1.24
4	INE605Y07122	Private Placement	NCD	Secured	Exclusive Charges	2,500.00	625.00	1.20	750.00	756.30	1.21
5	INE605Y07155	Private Placement	NCD	Secured	Exclusive Charges	5,000.00	5,000.00	1.00	5,000.00	5,040.65	1.01
Total						25,000.00	23,125.00		23,500.00	24,774.93	1.07



For Auxilo Finserve Private Limited

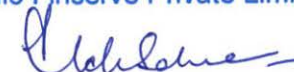
Authorised Signatory

Annexure-II Compliance with Financial covenants of non-convertible debt securities for June 30, 2024

Lender / Investor Name	Covenant Requirement	Status of Compliance for June 30, 2024
A K Capital - NCD	Total Debt/Equity ratio to be within 4.5x.	Complied
	Capital Adequacy Ratio (CAR) of atleast 20% (Twenty Percent) or as per applicable RBI regulation, whichever is higher. Of the above CAR, Tier-I to remain at minimum of 18%	Complied
	Net NPA to Tangible Net Worth shall not exceed 8%	Complied
	Issuer to maintain a minimum Net-worth of Rs. 370 crores	Complied
	Earnings: After-tax Net Income (excluding extraordinary income) to remain positive. The said covenant to be tested on an quarterly and on Annual basis	Complied
	Issuer to maintain minimum liquidity amount equivalent to next 2 month liabilities after including Put Options/interest reset on liabilities (assuming 100% haircut in collections) in the form of unencumbered Cash and Cash equivalents	Complied
	Average monthly Collection efficiency for the quarter, i.e., current month collections against current month's demand (excluding arrears demand and collections against such arrears demand) to be maintained at minimum 85%.	Complied
	No Loans exceeding 5% (Five Percent) of Net-worth to any single party and/or guarantees on behalf of third parties	Complied
	There shall not be any negative mismatches on cumulative basis in any of the buckets till the next six month of ALM statement and shall not have negative cumulative mismatches in excess of 10% of the cumulative outflows of the Issuer in any of the buckets for the subsequent 6 months, after incorporating all the liabilities of the Issuer incorporating Put Options/ Reset Options etc.	Complied
Dezerv Securities Pvt Ltd (NCD)	Total Debt/Equity ratio to be within 4.5x	Complied
	Capital Adequacy Ratio (CAR) of atleast 20% (Twenty Percent) or as per applicable RBI regulation, whichever is higher. Of the above CAR, Tier-I to remain at minimum of 18%	Complied
	Gross NPA not to exceed 4% (Four Percent) & Net NPA not to exceed 2% of Gross Loan Portfolio	Complied
	Earnings: After-tax Net Income (excluding extraordinary income) to remain positive. The said covenant to be tested on an quarterly and on Annual basis.	Complied
	Issuer to maintain minimum liquidity amount equivalent to next 2 month liabilities after including Put Options/interest reset on liabilities (assuming 100% haircut in collections) in the form of unencumbered Cash and Cash equivalents	Complied
	No Loans exceeding 5% (Five Percent) of Net-worth to any single party and/or guarantees on behalf of third parties	Complied
AK Capital - MLD (NCD)	Total Debt / NOF < 4	Complied
	CAR >=20%; Tier-1 CAR >=18%	Complied
	GNPA =<3%	Complied
	Net NPA to Tangible Net Worth <= 8%	Complied
	Net Worth of the Company >= 370 crore	Complied
	the after-tax Net Income (excluding extra-ordinary income) of the Company shall remain positive	Complied
	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
Aditya Birla Finance Limited - NCD	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 Auxilo Finserve Private Limited



Authorised Signatory