

AFL/2021-22/70

Dated: October 19, 2021

General Manager
Compliance Department
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Sub: Submission of Audited Financial Results for the quarter and half year, ended September 30, 2021

Dear Sir/Ma'am,

In terms of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), and Chapter VI of SEBI (Issue and Listing of Non-convertible Securities) Regulation, 2021 and as amendments thereof, please find enclosed the Standalone and Audited Financial Results for the quarter and half year ended September 30, 2021, duly approved by the Board of Directors of the Company at its meeting held today i.e. October 19, 2021

Further please note that the Statutory Auditors of the Company M/s. S. R. Batliboi & Co.LLP, Chartered Accountants, has submitted the Audited Financial for the quarter and half year, ended September 30, 2021 with unmodified opinion.

The disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter and half year, ended September 30, 2021 is enclosed herewith.

You are requested to take the same on record.

Thanking you,

Yours Sincerely,
For Axis Finance Limited

Rajneesh Kumar



Rajneesh Kumar
Company Secretary
Membership No. A31230
Email id – rajneesh.kumar@axisfinance.in



Independent Auditor's Report on the Quarterly and Year to Date Audited [Standalone] 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 OF
Axis Finance Limited

Report on the Audit of financial results

Opinion

We have audited the accompanying quarterly financial results of Axis Finance Limited ("the Company" or "NBFC") for the quarter ended September 30, 2021 and the year to date results for the period from April 1, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company, pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended September 30, 2021 as well as the year to date results for the period from April 1, 2021 to September 30, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Assessment of COVID 19 Impact

We draw attention to Note 3 to the accompanying Statement, which describes the management's assessment of uncertainties caused due to COVID 19 pandemic and its consequential impact on the Company's operations and estimates related to realization and impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Financial Results

The Statement has been compiled from the interim financial statements. The Company's Board of Directors are responsible for the preparation of Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. This

S.R. BATLIBOI & Co. LLP

Chartered Accountants

responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- ▶ Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The figures for the net cash inflows for the corresponding period from April 1, 2020 to September 30, 2020, as reported in the Statement have been approved by the Company's Board of Directors but have not been subjected to an audit.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

JITENDRA
HIRACHAND
RANAWAT

Digitally signed by JITENDRA
HIRACHAND RANAWAT
DN: cn=JITENDRA HIRACHAND
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Date: 2021.10.19 17:30:59 +05'30'

per Jitendra H. Ranawat

Partner

Membership No.: 103380

UDIN No.: 21103380AAAAEC3830

Place: Mumbai

Date: October 19, 2021

AXIS FINANCE LIMITED
Statement of Profit and Loss for the period ended September 30, 2021

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

Particulars	For the Quarter ended September 30, 2021	For the Quarter ended June 30, 2021	For the Quarter ended September 30, 2020	For the Half Year ended September 30, 2021	For the Half Year ended September 30, 2020	For the year ended March 31, 2021
	Audited	Audited	Reviewed	Audited	Reviewed	Audited
Revenue from operations						
Interest Income	33,188.26	31,065.46	24,407.43	64,253.72	47,673.90	1,01,471.77
Net gain on fair value changes	596.83	172.22	497.00	769.05	501.70	1,299.69
Others	168.97	71.66	10.05	240.63	47.75	145.01
Total Revenue from operations	33,954.06	31,309.34	24,914.48	65,263.40	48,223.35	1,02,916.47
Other Income	-	-	-	-	-	-
Total income	33,954.06	31,309.34	24,914.48	65,263.40	48,223.35	1,02,916.47
Expenses						
Finance Costs	16,037.82	14,693.44	11,519.70	30,731.26	23,643.77	48,976.85
Impairment on financial instruments	1,329.02	2,644.56	4,021.33	3,973.58	9,361.88	12,121.14
Employee benefits expenses	3,264.08	2,732.18	1,846.40	5,996.26	3,489.57	8,890.50
Depreciation, amortization and impairment	222.90	197.57	147.88	420.47	270.31	581.25
Others expenses	3,460.47	1,958.27	1,396.78	5,418.74	2,272.78	6,113.92
Total expenses	24,314.29	22,226.02	18,932.09	46,540.31	39,038.31	76,683.66
Profit before exceptional items and tax	9,639.77	9,083.32	5,982.39	18,723.09	9,185.04	26,232.81
Exceptional Items	-	-	-	-	-	-
Profit before taxes	9,639.77	9,083.32	5,982.39	18,723.09	9,185.04	26,232.81
Tax expenses						
- Current Taxes	2,996.03	2,758.88	2,080.68	5,754.91	4,384.90	7,726.17
- Deferred Taxes	(548.53)	(381.76)	(540.04)	(930.30)	(1,944.05)	(955.38)
Profit for the period	7,192.27	6,706.20	4,441.75	13,898.48	6,744.19	19,462.02
Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss						
(a) Re-measurements of net defined benefit plans	(1.48)	(3.37)	5.27	(4.85)	2.78	2.89
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.37)	(0.85)	1.33	(1.22)	0.70	0.73
Sub-total (A)	(1.11)	(2.52)	3.94	(3.63)	2.08	2.16
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Sub-total (B)	-	-	-	-	-	-
Other Comprehensive Income/(Loss) (A+B)	(1.11)	(2.52)	3.94	(3.63)	2.08	2.16
Total Comprehensive Income for the period	7,191.16	6,703.68	4,445.69	13,894.85	6,746.27	19,464.18
Paid-up Equity share capital (Face Value of ₹ 10 each)	48,225.00	48,225.00	48,225.00	48,225.00	48,225.00	48,225.00
Earnings per equity share (not annualised)						
Basic (₹)	1.49	1.39	0.92	2.88	1.40	4.04
Diluted (₹)	1.49	1.39	0.92	2.88	1.40	4.04

AXIS FINANCE LIMITED**Balance Sheet as at September 30, 2021**

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

Particulars	As at September 30, 2021	As at September 30, 2020	As at March 31, 2021
	Audited	Reviewed	Audited
ASSETS			
Financial Assets			
Cash and cash equivalents	4,846.63	35,279.29	5,067.80
Bank Deposits other than Cash and cash equivalents	179.78	170.23	174.53
Trade Receivables	53.10	543.65	519.66
Loans	12,30,076.98	7,59,627.08	10,09,219.51
Investments	77,479.10	26,981.12	89,717.57
Other financial assets	675.82	143.47	219.44
Sub-total-Financial Assets	13,13,311.41	8,22,744.84	11,04,918.51
Non-Financial Assets			
Current Tax Assets (net)	4,642.62	4,658.56	5,022.08
Deferred Tax Assets (net)	8,506.10	8,563.28	7,574.59
Property, plant and equipment	247.98	187.20	198.08
Other Intangible Assets	1,630.47	1,449.43	1,448.00
Right-of-use assets	1,788.34	788.66	1,687.01
Other non-financial assets	680.54	286.20	356.71
Sub-total-Non-Financial Assets	17,496.05	15,933.33	16,286.47
Total - Assets	13,30,807.46	8,38,678.17	11,21,204.98
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Debt securities	7,74,985.75	5,88,677.06	7,88,898.01
Borrowings (Other than debt securities)	2,94,896.07	58,928.10	1,14,480.73
Subordinated Liabilities	83,402.88	50,813.18	59,990.04
Lease Liabilities	1,894.65	818.37	1,749.08
Other financial liabilities	12,720.15	5,514.85	7,954.18
Sub-total-Financial liabilities	11,67,899.50	7,04,751.56	9,73,072.04
Non-Financial liabilities			
Provisions	2,796.83	853.57	2,038.58
Other non-financial liabilities	1,731.35	1,752.78	1,846.31
Sub-total-Non-Financial liabilities	4,528.18	2,606.35	3,884.89
Total-Liabilities	11,72,427.68	7,07,357.91	9,76,956.93
EQUITY			
Equity share capital	48,225.00	48,225.00	48,225.00
Other equity	1,10,154.78	83,095.26	96,023.05
Total - Equity	1,58,379.78	1,31,320.26	1,44,248.05
Total - Liabilities and Equity	13,30,807.46	8,38,678.17	11,21,204.98

AXIS FINANCE LIMITED
Statement of Cash Flows for the period ended September 30, 2021
(All amounts are in rupees lakhs, except per share data and as stated otherwise)

Particulars	For the period ended September 30, 2021	For the period ended September 30, 2020
A. Cash flow from operating activities		
Profit before tax	18,723.09	9,185.04
Adjustments for:		
Depreciation, amortization and impairment (other than right-of-use assets)	268.27	217.54
Depreciation expense of right-of-use assets	152.20	52.78
Profit on sale of investment	(769.05)	(501.70)
Impairment on financial instruments	3,973.58	9,361.88
Employee Stock Option	236.90	116.75
Interest on Lease deposit	(4.20)	(1.78)
Amortisation of Lease rental	5.78	2.43
Provision for expenses	1,158.17	282.65
Provision for Employee Benefit expense	(399.93)	(631.32)
Interest income from investments (at amortised cost)	(2,914.40)	(525.77)
Operating profit before working capital changes	20,430.41	17,558.50
Movement in working capital:		
Decrease/(increase) in Bank Deposits	(5.25)	8.28
Decrease/(increase) in Trade Receivables	471.84	151.89
Decrease/(increase) in Loans	(2,24,893.14)	(14,270.53)
Decrease/(increase) in Other financial assets	(457.96)	(56.75)
Decrease/(increase) in Right-of-use assets	(253.53)	(481.15)
Decrease/(increase) in Other non-financial assets	(323.83)	(48.24)
Increase/(decrease) in Debt securities	(13,912.26)	2,07,999.26
Increase/(decrease) in Borrowings (Other than debt securities)	1,80,415.32	(1,70,513.96)
Increase/(decrease) in Subordinated Liabilities	23,412.84	(2,103.54)
Increase/(decrease) in Lease Liabilities	236.09	478.72
Increase/(decrease) in Other financial liabilities	4,765.97	1,978.60
Increase/(decrease) in Provisions	(4.85)	(1.11)
Increase/(decrease) in Other non-financial liabilities	(114.95)	394.17
Cash generated from operations	(10,233.30)	41,094.14
Income tax paid	(5,375.45)	(4,645.52)
Net cash flow from operating activities (A)	(15,608.75)	36,448.62
B. Cash flow from investing activities		
Interest Income from Investments (at amortised cost)	3,522.48	520.08
Purchase of Property, plant and equipment	(116.50)	(24.39)
Purchase for Intangibles	(384.13)	(201.81)
Sales of investment at Amortised Cost	23,477.09	3,600.00
Purchase of investment at Amortised Cost	(26,627.66)	(21,471.60)
Proceeds from sale of investment at FVTPL	33,253.36	85,933.31
Purchase of investment at FVTPL	(17,646.54)	(85,693.73)
Net cash flow from investing activities(B)	15,478.10	(17,338.14)
C. Cash flow from financing activities		
Payment towards Lease Liability	(90.52)	(33.22)
Net cash flow from financing activities(C)	(90.52)	(33.22)
Net increase/(decrease) in cash and equivalents(A+B+C)	(221.17)	19,077.26
Cash and cash equivalents at the beginning of the period	5,067.80	16,202.03
Cash and cash equivalents at the end of the period	4,846.63	35,279.29

AXIS FINANCE LIMITED**Statement of Cash Flows for the period ended September 30, 2021****(All amounts are in rupees lakhs, except per share data and as stated otherwise)**

Particulars	For the period ended September 30, 2021	For the period ended September 30, 2020
Cash	0.01	0.01
Balance with banks	4,846.62	35,279.28
	4,846.63	35,279.29

Operational cash flows from interest	For the period ended September 30, 2021	For the period ended September 30, 2020
Interest paid	60,340.64	14,108.22
Interest received	60,473.38	47,160.40

Notes:

1. The above financial results have been prepared in the format specified in Division III of Schedule III of Companies Act, 2013 (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 read with SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 and SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/167 dated December 24, 2019 (the "Regulations") and in accordance with Indian Accounting Standards ("Ind AS") notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, 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.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 19, 2021.
3. A national lockdown was declared by Government of India with effect from March 24, 2020 as a result of the outbreak of Novel Corona Virus (COVID-19), which was further extended in phases up to May 31, 2020. Subsequently, the lockdown has been lifted by the Government for certain activities in a phased manner outside specific containment zones but regional lockdowns/restrictions continued to be implemented in areas with a significant number of COVID-19 cases. The COVID-19 pandemic has resulted in significant decrease in the economic activities across the country and has also affected the Company's business operations due to such lockdown. The extent to which the COVID-19 pandemic, including the current "second wave" that has significantly increased the number of cases in India, will continue to impact the Company's financial results, will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us. The Company offered resolution plan to its customers, pursuant to RBI's guideline as per circular dated May 5, 2021 - Resolution Framework 2.0 – Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs) (together hereinafter referred as "RBI circulars"). Estimates and associated assumptions applied in preparing these financial results, especially for determining the impairment allowances for the Company's Loans and Investments are based on regulatory guidelines and other emerging/forward looking factors on account of the pandemic. The Company believes that the factors considered are reasonable under the current circumstances. Though the lockdown has been lifted albeit with restrictions, operations and economic activities have not yet returned to normalcy. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by severity and duration of the pandemic. In the event the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial assets, the financial position and performance of the Company. The Company holds adequate impairment allowance as at September 30, 2021 against potential impact of COVID-19 based on the information available at this point in time. The impairment allowance held by the Company is in excess of the RBI prescribed norms. Based on the internal assessment undertaken, the Company believes it has sufficient liquidity to honour its liabilities due over the next 12 months. The Company is also in compliance with the covenants stipulated by its lenders.
4. The figures for the net cash inflows for the corresponding period from April 1, 2020 to September 30, 2020, as reported in the Statement have been approved by the Company's Board of Directors but have not been subjected to any audit/ review by the statutory auditors of the Company.
5. During the year ended March 31, 2021, the Company received the certified copy of order from National Company Law Tribunal ('NCLT') approving the amalgamation of Axis Private Equity Ltd. with the Company, appointed date being April 1, 2017. Subsequently the Company allotted 15,00,000 equity shares to the shareholders of Axis Private Equity Ltd. The amalgamation qualifies as a 'common control transaction' and has been accounted for using the Pooling of interest method as per Appendix C to Ind AS 103 - Business

Combinations. Accordingly, the financial results for the earlier periods have been restated as if the business combination had occurred with effect from April 1, 2019 irrespective of the actual date of acquisition and are not comparable with those reported earlier, in so far as it relates to the amounts included in respect of above said amalgamation. Similarly, the value of paid up equity share capital has also been restated to make the Basic / Diluted Earnings per share comparable.

6. The company is engaged primarily in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 - Operating Segment.
7. In terms of requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at September 30, 2021 and accordingly, no amount is required to be transferred to impairment reserve.
8. 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.
9. Disclosure pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020:-

Format – A : For the quarter ended September 30, 2021

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan**	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	5	522.04	-	-	39.37
Corporate persons*	4	217.73	-	68.00	15.51
Of which, MSMEs	-	-	-	-	-
Others	14	1,695.60	-	-	129.86
Total	23	2,435.37	-	68.00	184.74

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

**Amount mentioned in exposure to accounts is as of June 30, 2021 including interest accrued but not due.

Format – A : For the quarter ended June 30, 2021

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan**	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	1	600.92	-	68.00	52.82
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	1	600.92	-	68.00	52.82

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

**Amount mentioned in exposure to accounts is as of March 31, 2021 including interest accrued but not due.

Format – B : For the half year ended September 30, 2021

Type of borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	(B) Of (A), aggregate debt that slipped into NPA during the half-year	(C) Of (A) amount written off during the half-year	(D) Of (A) amount paid by the borrowers during the half-year	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	-	-	-	-	528.15
Corporate persons*	-	-	-	-	879.02
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	1,713.01
Total	-	-	-	-	3,120.18

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

10. Disclosure pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020

Format – X : For the quarter ended September 30, 2021

SL No.	Description	Personal Loans	Business Loans	Small businesses	Total
A	Number of requests received for invoking resolution process under Part A	6	1	11	18
B	Number of accounts where resolution plan has been implemented under this window	5	1	8	14
C	Exposure to accounts mentioned at (B) before implementation of the plan*	522.04	6.63	112.76	641.43
D	Of (C), aggregate amount of debt that was converted into other securities	-	-	-	-
E	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-	-
F	Increase in provisions on account of the implementation of the resolution plan	39.37	0.36	6.91	46.64

*Amount mentioned in exposure to accounts is as of June 30, 2021 including interest accrued but not due.

11. Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures.

For and on behalf of Board of Directors

AXIS FINANCE LIMITED

**BIPIN
KUMAR
SARAF**

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BIPIN KUMAR SARAF
Date: 2021.10.19
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Bipin Kumar Saraf
Managing Director & CEO
DIN: 06416744
Place: Mumbai
Date: October 19, 2021

Annexure

- 1) 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, 2021 are being utilized as per the objects stated in the offer document. 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.
- 2) 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, 2021 are fully secured by first pari passu charge created over the freehold immovable properties, current assets, cash flows and receivables of the Company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.
- 3) Disclosure as per Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015
We are pleased to submit following information pursuant to Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015:
 1. Debt – Equity Ratio as on September 30, 2021: 7.28
 2. Debt service coverage ratio: Not applicable
 3. Interest service coverage ratio: Not applicable
 4. Outstanding redeemable preference shares (quantity and value): Not applicable
 5. Capital redemption reserve/debenture redemption reserve: Not applicable
 6. Net worth as on September 30, 2021: 1,47,789.13
 7. Net profit after tax for the quarter ended on September 30, 2021: 13,898.48
 8. Earnings per share for the quarter ended on September 30, 2021: 2.88
 9. Current ratio: Not applicable
 10. Long term debt to working capital: Not applicable
 11. Bad debts to Account receivable ratio: Not applicable
 12. Current liability ratio: Not applicable
 13. Total debts to total assets as on September 30, 2021: 0.87
 14. Debtors turnover: Not applicable
 15. Inventory turnover: Not applicable
 16. Operating margin (%): Not applicable
 17. Net profit margin (%): Not applicable
 18. Sector specific equivalent ratios as on September 30, 2021
 - a) Gross Stage 3 asset: 2.16%
 - b) Net Stage 3 asset: 1.23%
 - c) CRAR: 19.13%
 - d) Liquidity Coverage Ratio: 244.77%