



Date: 28th October, 2024

**National Stock Exchange of
India Limited (NSE)**

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051

Symbol: AFIL

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 544200

Subject: Intimation under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015- Outcome of Board Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable regulations of SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on Monday, 28th October, 2024 has inter-alia considered and approved the following:

1. Unaudited Financial Results along with the Limited Review Report thereon of the Company for the Quarter/Half Year ended 30th September, 2024

Unaudited Financial Statements (Standalone) of the Company for the quarter/half year ended September 30, 2024 prepared in terms of Regulation 33 of the Listing Regulations together with Limited Review Reports of the Statutory Auditors of the Company are enclosed herewith.

The Meeting of Board of Directors was commenced at 16:00 Hours and concluded at 18:15 Hours (IST).

The above information is also available on the Company's website at <https://aasaanloans.com/>

Kindly take the same on record.

Thanking You,

Yours Truly,

For Akme Fintrade (India) Limited

Manoj Kumar Choubisa
Company Secretary and Compliance Officer
M. No.: A66176

AKME FINTRADE INDIA LTD

Registered Office:

ABC, 4-5 Subcity Center, Savina Circle,
Udaipur 313002, Rajasthan.

Corporate Office:

Tulsi Chambers, Office No. 501,
5th Floor, Teen Petrol Pump,
Thane (West) 400602, Maharashtra



VALAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS

432-433 S.M. Lodha Complex
Shastri Circle , UDAIPUR - 313001
Phone: 0294-2414213/2413482
(M) 9414161934/ 9829044214
Mail: jj24163@gmail.com/valawat@yahoo.co.in

LIMITED REVIEW REPORT

To
The Board of Directors
Akme Fintrade India Limited
Akme Business Centre (ABC), 4-5 Subcity Centre Savin Circle,
Opp. Krishi Upaz Mandi Udaipur - 313002

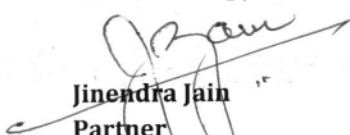
We have reviewed the accompanying Statement of Un-Audited Financial Results of **Akme Fintrade India Limited** ("The Company") for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") with stock exchange. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

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 financial statements are free of material misstatement. This review is limited primarily to enquiries from 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.

This statement which is the responsibility of the company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification and provisioning and other related matters.

For M/s Valawat & Associates
Chartered Accountants
ICAI Firm Reg, No.:003623C


Jinendra Jain
Partner
Membership No. 072995
Place: Udaipur
Date: 28-10-2024
UDIN :- 24072995BKAMVM5903



Branch Office: 701 - Lakschandi Heights Gokuldham , Goregaon (East) MUMBAI 400063
Phone: (M) 9950835928/ 8879520877
Mail: valawatpriyansh1@gmail.com



Statement of Unaudited Financial Results for the quarter ended September 30, 2024

(INR in Lakhs)

Sr.No	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue From Operations						
(i)	Interest Income	2,359.19	1,919.67	1,662.55	4,278.86	3,186.36	6,965.56
(ii)	Other Operating Income	43.02	203.00	47.99	246.09	166.62	387.97
(iii)	Gain/ Loss on derecognized financial asset	0.00	10.19	-	10.19	-	-3.41
I	Total Income	2,402.21	2,132.93	1,710.54	4,535.14	3,352.98	7,350.12
	Expenses						
(i)	Finance Cost	757.35	820.25	661.77	1,577.59	1,304.02	2,828.10
(ii)	Impairment of Financial Instruments (expected credit loss)	65.75	21.56	50.63	87.31	262.40	570.04
(iii)	Employee Benefits expenses	256.51	180.48	233.85	436.99	403.02	739.69
(iv)	Depreciation and amortization expenses	12.13	11.24	14.26	23.37	26.74	50.79
(v)	Other Expenses	300.77	188.81	259.09	489.57	458.62	785.88
II	TOTAL EXPENSES	1,392.50	1,222.33	1,219.60	2,614.83	2,454.80	4,974.49
III	Profit Before Tax (I-II)	1,009.71	910.60	490.94	1,920.31	898.18	2,375.63
IV	- Provision for Taxation						
	- Current Tax	234.53	90.44	127.65	324.97	233.53	648.00
	- Deferred Tax	39.18	-40.88	-	-80.06	-	-125.28
V	Net Profit For the period (III-IV)	814.36	861.05	363.29	1,675.40	664.65	1,852.92
	- Other comprehensive Income net of tax Re-measurements of the defined benefit plan (Net of Tax)	-	-	-	-	-	-0.08
	- Item that will not be reclassified to profit & loss						
	- Item that will be reclassified to profit & loss						
	- Fair Value Gain on equity investments						
	- Income tax relating to item that cannot be reclassified to profit & loss account						
VI	Total Other Comprehensive Income	-	-	-	-	-	-0.08
VII	Total Comprehensive Income (V+VI)	814.36	861.05	363.29	1,675.40	664.65	1,852.84
	Earnings Per Share (of Rs. 10/- each)						
	Basic	1.79	2.72	1.35	4.51	2.46	5.85
	Diluted	1.79	2.72	1.35	4.51	2.46	5.85

PLACE: UDAIPUR
DATE: 28-OCT-2024

For and on behalf of the Board of Directors

Nirmal Kumar Jain
(Managing Director)
DIN: 00240441



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Statement of Assets and Liabilities as on 30-09-2024

(INR in Lakhs)

	Particulars	As at	As at	As at
		30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Audited
A	Assets			
1	Financial assets			
	Cash and cash equivalents	4,890.71	422.18	870.65
	Bank balances other than cash and cash equivalents	3,221.64	129.77	178.12
	Loans	45,644.26	35,747.64	39,080.10
	Investments	17.44	20.40	20.44
	Other financial assets	771.97	882.27	1,387.40
	Sub-total - Financial assets	54,546.02	37,202.26	41,536.71
2	Non-financial assets			
	Deferred tax assets (net)	283.34	142.33	256.85
	Property, plant and equipment	1,674.83	1,771.38	1,661.16
	Right of use asset	-	-	-
	Other intangible assets	130.02	103.21	98.91
	Other non-financial assets	150.66	46.39	51.35
	Sub-total - Non-financial assets	2,238.85	2,063.33	2,068.27
	Total - Assets	56,784.87	39,265.58	43,604.98
B	Liabilities and equity			
1	Financial liabilities			
	Trade payables	19.11	37.49	25.07
	Debt securities	-	-	-
	Borrowings (other than debt securities)	19,896.19	15,483.83	19,478.25
	Subordinated Liabilities	500.00	2,000.00	1,000.00
	Other financial liabilities	224.84	174.72	168.36
	Sub-total - Financial liabilities	20,640.14	17,696.04	20,671.68
2	Non-financial liabilities			
	Current tax liabilities (net)	289.99	273.18	431.36
	Provisions	129.46	125.10	131.10
	Other non-financial liabilities	29.45	35.58	46.97
	Sub-total - Non-financial liabilities	448.90	433.85	609.43
3	Equity			
	Equity share capital	4,267.50	3,167.50	3,167.50
	Other equity	31,428.33	17,968.19	19,156.37
	Sub-total - Equity	35,695.83	21,135.69	22,323.87
	Total - Liabilities and Equity	56,784.87	39,265.58	43,604.98

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STATEMENT OF CASH FLOW for the Year ended 30-09-2024

(INR in Lakhs)

Particulars	As at	As at	As at
	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Audited
A. Cash Flow from Operating Activities			
Profit before tax	1,920.31	898.18	2,375.63
Adjustments for:			
Depreciation and Amortisation Expenses	23.37	26.74	50.79
Provision for ECL	87.02	236.91	425.45
Bad debts Written-off	0.29	25.49	144.59
Interest on investment	-145.81	-0.36	-0.78
Profit on sale of fixed assets	-	-	-
Net Gain on change in fair value of shares	-	-	-
Gain / (Loss) on derecognised financial assets	-	-	-
Provision for Gratuity (Actuarial Gain or Loss)	-	-	-
Operating cash flow before working capital changes	1,885.18	1,186.96	2,995.68
Changes in Working Capital:			
Adjustments for (Increase) / Decrease in operating assets:			
Loans	-6,651.47	-1,453.38	-5,093.47
Other non- financial assets	-99.32	-14.70	-19.65
Other financial assets	615.43	483.43	-21.70
Adjustments for Increase / (Decrease) in operating liabilities:			
Trade Payables	-5.95	10.81	-1.61
Decrease/(Increase) in Current Tax Liabilities	-141.38	-167.23	-9.05
Provisions	9.12	18.20	34.97
Other financial liabilities	56.48	-7.35	-13.71
Other non-financial liabilities	-17.52	-3.98	7.42
Cash Credit	-3,226.88	-314.78	-1,780.65
Net cash (used in) operations	-7,576.30	-262.01	-3,901.77
Direct taxes paid (net)	-324.97	-233.53	-648.00
Net Cash from/ (used in) Operating Activities (A)	-7,901.27	-495.54	-4,549.77
B. Cash Flow from Investing Activities			
Investment in Fixed Deposits	-3,043.51	165.00	116.65
Purchase of Fixed Assets	-68.15	-7.34	-23.21
Sale of Fixed Assets	-	-	106.34
(Increase)/decrease in investment	3.00	-	-0.05
Interest income on Investment	145.81	0.36	0.78
Net Cash from / (used in) Investing Activities (B)	-2,962.85	158.02	200.51
C. Cash Flow from Financing Activities			
Proceeds from issue of equity shares	1,100.00	-	-
Proceeds from securities premium (net off utilisation)	10,596.48	-	-
Foreign Currency Monetary Gain / (Loss)	-	-	-
Issue of Debentures	-	-	-
Deposits	-	-	-
Other	0.08	-	-0.08
Net Repayment of Borrowings during the period/year	3,187.62	22.31	4,482.59
Net Cash from/(used in) Financing Activities (C)	14,884.18	22.31	4,482.51
Net increase / (decrease) in Cash and Cash Equivalents (A) + (B) + (C)	4,020.06	-315.21	133.26
Cash and Cash Equivalents at the beginning of the period/ year	870.65	737.39	737.39
Cash and Cash Equivalents at the end of the period/ year	4,890.71	422.18	870.65

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Notes to the financial results:-

1. The financial result have been prepared in the format specified in division III of Schedule III of Companies Act, 2013 and in accordance with requirement of Regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015, as amended and in accordance with the applicable Indian accounting standards.
2. The above financial result have been reviewed by the audit committee and upon their recommendation, approved by the Board of Director at their meeting held on October 28, 2024 and subject to limited review by the statutory auditors of the company.
3. Company has developed and adopted ECL model as per IND- AS 109 “ Financial Instrument “ which has resulted excess provision as compare to the extent prudential and IRAC norms prescribed by RBI, AS a prudence and adopting a conservative approach such excess provision has been continued in Balance sheet
4. The figures for the quarter ended September 30, 2024 represent balancing figures between the unaudited figures for the Quarter ended June 30, 2024 and year to date figures up to September 30, 2024 which were subject to limited review by statutory auditors.
5. In assessing the recoverability of loans, the Company has considered internal and external sources of information, up to the date of approval of these financial results. The Company has considered the current indicators of future economic conditions and has developed estimates and applied management overlays for the purpose of determination of the provision of impairment of financial assets
6. Gratuity provision as on 30th September 2024 is in accordance with the provision of INDAS19.
7. Based on the guiding principles given in Ind AS 108 “Operating Segments” prescribed under section 133 of the companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, the company is mainly engaged in the business of financing activities. As the Company’s business fall within a single primary business segment, there is no separate reportable segment in accordance with Ind AS 108 on “Operating Segments” The figure for the previous period/year have been regrouped/ reclassified wherever necessary to confirm to the current period’s/year’s presentation.
8. The result for the quarter ended September 30, 2024 are available on the NSE Ltd website www.nseindia.com, BSE Ltd website www.bseindia.com and the company’s website <https://aasaanloans.com/>.
9. The Company invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans were based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 06, 2020 and May 05, 2021.

Disclosure pursuant to Reserve Bank of India Circular DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August 2020 pertaining to resolution Framework for COVID-19 related stress are as under:-

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan-position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as standard consequent to implementation of resolution plan-position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate Persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
other	808.92	-	-	82.57	726.35
Total	808.92	-	-	82.57	726.35

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

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