

AUXILO FINSERVE PRIVATE LIMITED

A private limited company incorporated under the Companies Act, 2013

Date of Incorporation: October 4, 2016; CIN: U65990MH2016PTC286516

Registered Office: LG-B-13 & 14, Lower Ground Floor, Art Guild House, Phoenix Market City,

LBS Marg, Kurla West, Mumbai -400070

Telephone No.: 022 6246 3333

Email: treasury@auxilo.com; Website: http:// www.auxilo.com/

FORM PAS-4

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[Pursuant to Section 42 and Rule 14 (3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

Note: This Form PAS-4 prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 is to be read in conjunction with Section 5 (Regulatory Disclosures) of the Information Memorandum and shall together constitute the "Information Memorandum".

Issue of 700 (Seven Hundred) Secured, Rated, Listed, Redeemable, Non-convertible, Principle Protected, Market Linked, Series I Debentures of face value of Rs. 1,00,000/- (Rupees One Lakh only) each, Issue of 700 (Seven Hundred) Secured, Rated, Listed, Redeemable, Non-convertible, Principle Protected, Market Linked, Series II Debentures of face value of Rs. 1,00,000/- (Rupees One Lakh only) each and Issue of 800 (Eight Hundred) Secured, Rated, Listed, Redeemable, Non-convertible, Principle Protected, Market Linked Series III Debentures of face value of Rs. 1,00,000/- (Rupees One Lakh only) each, collectively aggregating up to Rs. 22,00,00,000/- (Rupees Twenty Two Crores only) (the Series I Debentures and/or Series II Debentures and/or Series III Debentures shall be referred to as the "Debentures"), in dematerialised form, on a private placement basis (the "Issue").

1.1 General Information:

A. Name, address, website and other contact details of the Company, indicating both registered office and the corporate office:

Issuer / Company: Registered Office:

Auxilo Finserve Private Limited ("Company" or "Auxilo" or "Issuer")

LG-B-13 & 14, Lower Ground Floor, Art Guild House, Phoenix Market City, LBS Marg, Kurla West, Mumbai -400070

Corporate Office:

LG-B-13 & 14, Lower Ground Floor, Art Guild House, Phoenix Market

City, LBS Marg, Kurla West, Mumbai -400070

Telephone No.:

022 6246 3333

Website:
Contact Person:

http://www.auxilo.com/ Mr. Raghavendra Prabhu

Email:

treasury@auxilo.com

B. Date of Incorporation of the Company:

October 4, 2016

C. Business carried on by the Company and its subsidiaries with the details of branches or units, if any:

Auxilo is a pro-education NBFC poised on serving the financing gaps in the Indian education sector, with its focus on students and scaling the education infrastructure through innovative financial solution delivery. Our endeavor is to create a brand which is trusted and respected in education space.

Our Business Model could be broadly divided in to two segments:

- a. Loan to Students for Higher Education (B2C) Aims to serve aspiring students across segments for their Graduate or Post Graduate study in India or Overseas.
- b. Education Institution Loan (B2B) To improve the quality of education at schools we would provide loans ranging from INR 20 Lakh to INR 7 Crore. These loans are focused towards helping schools towards building or improving the existing infrastructure and also for working capital needs.

In future, Auxilo envisages to cater to the financing requirements of the complete education ecosystem, thus having better efficiencies and control and take a leadership position in this space.

As at June 30, 2020, the gross NPA was NIL on a gross portfolio of Rs. 490 Crores (including managed / securitized portfolio of ~Rs. 19 Crores).

D. Brief particulars of the management of the Company:

Name	Experience				
Neeraj Saxena	Neeraj has more than 16 years of experience in the Indian Retail and				
CEO & Managing	Financial Services industry. The core vision that's been embodied in				
Director					
Director	Auxilo is led ably by him. Before this he led the path for Avanse an				
	education NBFC. A science graduate from Agra University, he holds a				
Mr. Akash	Post Graduate in Management from NIFT, Bangalore.				
Bhanshali Akash	Mr. Bhanshali leads the principal investments unit of Enam Holdings				
	Pvt Ltd. He is recognized for identifying the potential in businesses and				
Director	providing them capital and expertise to scale. Mr. Bhanshali has				
	identified and invested in business leaders across numerous industries				
	who have turned their companies into sector icons. Mr. Bhanshali has a				
M M' 10 1	Master's degree in Commerce and is a qualified Chartered Accountant				
Mr. Vivek Saraogi	Mr. Vivek Saraogi holds an honors degree in commerce and he is an				
Director	Industrialist of repute. Mr. Saraogi was a past President of Indian Sugar				
	Mills Association and had served as a Member of the Management				
	Board of Dwarikesh Sugar Industries Limited until April 2005 and also				
	as the Chairman of Indian Sugar Exim Corporation Limited.				
	Mr. Saraogi has been renowned for his expertise in the sugar industry.				
	He has been on the Board of Balrampur Chini Mills Limited (BCMI				
	since 3rd July, 1987 and is presently serving as its Managing Director.				
Mr. Manish	Mr. Manish Chokhani serves the board in an independent capacity. He				
Chokhani	is one of the youngest MBAs to have graduated from the London				
Independent	Business School and a Chartered Accountant. Mr. Chokhani is one of				
Director	the India's most respected financial advisors. He was the MD & CEO of				
	Enam Securities, India's leading investment bank that was the trusted				
	"house banker" to several leading corporates. Mr. Chokhani has also				
	helped devise and implement the India investment strategies of several				
	funds including the India Capital Fund, ZA Capital Fund and TPG				
	Growth India (as Chairman). Mr. Chokhani is currently a Senior				
Ne Pri	Advisor to TPG Capital. He also serves on the boards of the publicly				
60	listed Zee Entertainment, Westlife Developers (McDonalds) and				
E 1/2 /2-1	Shoppers Stop as well as on the Governing body of Flame University.				

Mr. Gautam Jain has been associated with France Community					
Mr. Gautam Jain has been associated with Enam Group under diverse					
roles for over 25 years in the areas of Investment Banking and A dvisory					
services. Upon the demerger of Enam's financial services business to					
Axis Capital, Mr. Jain also served Axis Capital as Managing Director					
Investment Banking until 2014. Mr. Jain graduated from Birla Institute					
of Technology & Sciences (BITS), Pilani with a degree in Master of					
Management Studies (M.M.S).					
Mr. Ashwin P. Jain has completed his Bachelor's in Accounts from					
Mumbai University, in May, 1989. Mr. Jain has approximately 25 years					
of experience in the field of handling transactions relating Capital					
Markets, also areas of accounts, finance, taxation and compliances. Mr.					
Jain has been a director of a Non-Banking Financial Companies, since					
last 7 years and his experience has been of a great value to the Company.					
Mr. C. Ilango has completed his M.Sc. (Agri) - Post-Graduate in					
Agricultural Economics. He started his career as an Officer in Canara					
Bank in the year 1980. Retired with 36 years of experience in					
commercial banking service including a 5 year stint in Housing Finance					
industry in CanFin Homes as Managing Director. Creative and dynamic					
marketer with proven expertise in consistently penetrating new markets					
to ensure sustainable revenue growth.					

E. Name, addresses, Director Identification Number (DIN) and occupations of the directors:

SI.	Name of the Directors, Designation & Occupation	Address	DIN	Director of the co. since	Director in other company
1,	Mr. Neeraj Saxena CEO & Managing Director Service	B-607, Oberoi Splendor, Jogeshwari Vikhroli Link Road, Opp Majas Depot, Jogeshwari East,	07951705	02-01- 2018	Nil
2.	Mr. Akash Bhanshali <i>Director</i> Service	12, Laxmi Vilas, Nepean Sea Road	00265600	02-01- 2018	 Enam Holdings Private Limited Elme Advisors Llp Aadi Financial Advisors Llp Gyanmayinvestment Advisors Llp Sapientia Holdings Llp One India Capital Advisors Llp Khas Advisory Llp
3.	Mr. Vivek Saraogi Director Service	7, Lower Rawdon Street, Kolkata 700020, West Bengal	00221419	20-04- 2018	 Rilas Advisory Elp Balrampur Chini Mills Ltd Novel Suppliers Pvt Ltd Vm Vinimay Private Limited

SI.	Name of the Directors, Designation & Occupation	Address	DIN	Director of the co. since	Director in other company
		ж			Neoworth Commercial Pvt Ltd
4.	Mr. Manish Chokhani Independent Director Professional	161, Silver Arch, 66 L Jagmohandas Marg, Nr. Petit Hall Compound, Nepeansea Road, Malabar H, Mumbai, 400006	00204011	08-09- 2017	 Parksons Packaging Limited Shoppers Stop Limited Sears Securities And Investments Private Limited Laxmi Organic Industries Limited Quadrillion Capital Private Limited Zee Entertainment Enterprises Limited Westlife Development Limited
5,	Mr. Gautam Jain Director Service	112-A, 11th Floor, Paradise Apartment, 44 Nepean Sea Road, Mumbai – 400026	00296575	04-10- 2016	 Profitex Shares & Securities Private Limited Liberty General Insurance Limited Amity Solar Power Park Private Limited Desh Apnayen Sahayog Foundation Real Trustee Advisory Company Private Limited Perihelion General Finance Private Limited Samvibhag Trusteeship Private Limited Aadi Financial Advisors Llp Gyanmayinvestment Advisors Llp
6.	Mr. Ashwin Jain Director Service	B-3-246, Kasturi Plaza, Manpada Road, Dombivali(E), Mumbai, 421201	00173983	04-10- 2016	 Parag Plastics Industries Private Limited Shreenath Investment Company Limited

Sl.	Name of the Directors, Designation & Occupation	Address	DIN	Director of the co. since	Director in other company
					 Profitex Shares & Securities Private Limited Asami Farmer Finance Private Limited Enam Infrastructure Fund Management Company Private Limited Va Friendship Solar Park Private Limited Perihelion General Finance Private Limited
7.	Mr. C. Illango	175 KPC Nagar, Vellakoil, Tamil Nadu - 638111	03498879	29-05- 2020	 Kadaieshwar Homefin Private Limited

F. MANAGEMENT'S PERCEPTION OF RISK FACTORS:

I. REPAYMENT IS SUBJECT TO THE CREDIT RISK OF THE ISSUER.

Potential investors should be aware that receipt of the principal amount (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer including whereby the investors may or may not recover all or part of the invested funds in case of default by the Issuer. Potential investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

II. THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID.

The Debentures may be very illiquid, and no secondary market may develop in respect thereof. Even if there is a secondary market for the Debentures, it is not likely to provide significant liquidity. Potential investors may have to hold the Debentures until redemption to realize any value.

III. CREDIT RISK & RATING DOWNGRADE RISK

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential investors may incur losses on revaluation of their investment or make provisions towards sub-standard/non-performing investment as per their usual norms.

IV. CHANGES IN INTEREST RATES MAY AFFECT THE PRICE OF NCDs.



All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

V. TAX CONSIDERATIONS AND LEGAL CONSIDERATIONS

Special tax considerations and legal considerations may apply to certain types of investors. Potential investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

VI. ACCOUNTING CONSIDERATIONS

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

VII. SECURITY MAYBE INSUFFICIENT TO REDEEM THE DEBENTURES

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents. The Investor's recovery in relation to the Debentures will be subject to (i) the market value of such secured property, (ii) finding willing buyers for the Security at a price sufficient to repay the potential Investors amounts outstanding under the Debentures. The value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

VIII. MATERIAL CHANGES IN REGULATIONS TO WHICH THE ISSUER IS SUBJECT COULD IMPAIR THE ISSUER'S ABILITY TO MEET PAYMENT OR OTHER OBLIGATIONS.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

IX. LEGALITY OF PURCHASE

Potential investors of the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of its incorporation or the jurisdiction in which it operates or for compliance by that potential investor with any law, regulation or regulatory policy applicable to it.

X. POLITICAL AND ECONOMIC RISK IN INDIA

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.



XI. RISKS RELATED TO THE BUSINESS OF THE ISSUER

A. The Issuer provides unsecured loans to the clients and if the Issuer is unable to control the level of non-performing loans ("NPAs") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.

The Issuer cannot assure that it will be able to effectively control and reduce the level of the NPAs of its Client Loans. The amount of its reported NPAs may increase in the future as a result of growth of Client Loans, and also due to factors beyond its control. If the Issuer is unable to manage its NPAs or adequately recover its loans, the results of its operations will be adversely affected.

As on March 31, 2020, the gross NPA was NIL on a gross portfolio of ~ Rs 490 crores (including managed / securitized portfolio of ~ Rs. 20 crores).

The Issuer cannot assure that the Issuer will be able to effectively control and reduce the level of the impaired loans in its total loan portfolio. The amount of the Issuer's reported non-performing loans may increase in the future as a result of growth in the total loan portfolio, and also due to factors beyond the Issuer's control, such as over-extended member credit that we are unaware of. Failure to manage NPAs or effect recoveries will result in operations being adversely affected.

The Issuer's current loan loss reserves may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of the Issuer's total loan portfolio. As a result, if the quality of the Issuer's total loan portfolio deteriorates the Issuer may be required to increase the loan loss reserves, which will adversely affect the Issuer's financial condition and results of operations. The Issuer's members largely belong to low-income segment and, as a result, might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that the Issuer's monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer is unable to control or reduce the level of its NPAs or poor credit quality loans, the Issuer's financial condition and results of the Issuer's operations could be materially and adversely affected.

B. Liquidity Risks or risk of asset liability mismatch

The issuer being an NBFC is always subject to asset liability management risks i.e. the risk of repaying the liabilities on timely basis or risk of not being able to infuse additional capital or risk of not being able to raise fresh funds from banks or markets to meet its liabilities. This liquidity risk may arise due to various macro or micro factors which may not be in control of the Company.

C. Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in the banking and financial services industries. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.



Competition from banks and financial institutions, as well as state-sponsored social programs,

may adversely affect our profitability and position in the Indian lending industry

The Issuer faces most significant competition from other NBFCs and banks in India. Many of the institutions with which Issuer competes have greater assets and better access to, and lower cost of, funding than the issuer. In certain areas, they may also have better name recognition and larger member bases than Issuer. The Issuer anticipates that it may encounter greater competition as they continue expanding the operations in India, which may result in an adverse effect on the business, results of operations and financial condition.

E. The economic fallout from the spread of the COVID-19 virus may impact the Issuer's business prospects, financial condition, result of operations and credit risk

The spread of the COVID-19 virus has affected millions across the globe and the same coupled with measures taken by the governments including lockdowns/ curfew has not only affected day to day lives of people but has also given a hard blow to slowing down of the industry, trade, commerce and business activities across all sectors.

The COVID-19 virus pandemic is adversely affecting, and is expected to continue to adversely affect, our operations, business, liquidity and cashflows, and we have experienced and expect to continue to experience unpredictable reductions in demand for certain of our products and services.

However, the extent of negative financial impact cannot be reasonably estimated at this time but a sustained economic slowdown may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID-19 virus and the actions to contain the COVID-19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures.

XII. SPECIFIC RISK FACTORS PERTAINING TO MARKET LINKED DEBENTURES

Apart from the other risk factors (to the extent applicable) set out herein, in relation to the Market Linked Debentures, the following non-exhaustive list of risk factors shall also be applicable:

A. Structure and Model Risks

An investment in the Debentures where the payment of coupon payable or deliverable thereon is determined by reference to Underlying / Reference Index will entail significant risks not associated with a conventional fixed rate or floating rate debt security. Such risks include, without limitation, changes in the level or value of the relevant underlying equity basket and the Debenture Holder may receive a lower (or no) amount of coupon or other consideration than the Debenture Holder expected. The Company has no control over a number of matters that are important in determining the existence, magnitude and longevity of such risks and their results, including, but not limited to, economic, financial and political events. In addition, if an index or formula used to determine any amounts payable or deliverable in respect of the Debentures contains a multiplier or leverage factor, the effect of any change in such index or formula will be magnified. In recent times, the values of certain indices, baskets and formulas have been volatile in the past and volatility in those and other indices, baskets and formulas may occur in the future. In any event, the return on the Debentures is at risk. The return/coupon on the Debentures is also at risk if the Debentures are not held till or for any reasons have to be sold or redeemed before the Redemption Date. The Debentures are a principal protected product only upon maturity. The Debentures are created on the basis of complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behavior of the Underlying / Reference Index / securities selected for hedging may significantly differ from the returns predicted by the mathematical models.



B. Uncertain Trading Markets

The Company cannot assure Debenture Holders that a trading market for their Debentures will ever develop or be maintained. Many factors independent of the creditworthiness of the Company affect the trading market of the Debentures. These factors include:

- (a) the complexity and volatility of the index or formula or other basis of reference applicable to the Debentures.
- (b) the method of calculating the principal, premium and coupon, if any, or other consideration, if any, in respect of the Debentures,
- (c) the time remaining to the maturity of the Debentures,
- (d) the outstanding amount of the Debentures,
- (e) the redemption features of the Debentures,
- (f) the amount of other debt securities linked to the index or formula or other basis of reference applicable to the Debentures, and
- (g) the level, direction and volatility of market interest rates generally.

While the Company intends under ordinary market conditions to indicate and/or procure indication of prices for any such Debentures there can be no assurance as to the prices that would be indicated or that the Company will offer and/or cause to purchase any Debentures. The price given will be affected by many factors including, but not limited to, the remaining term and outstanding principal amount of the Debentures, the level of Underlying / Reference Index, fluctuations in interest rates and/or in exchange rates, volatility in the Underlying / Reference Index used to calculate the amount of any coupon or principal payments, and credit spreads. Consequently, prospective Investors must be prepared to hold the Debentures until the Redemption Date or maturity of the Debentures. Trading levels of any Debentures will be influenced by, among other things, the relative level and performance of Underlying / Reference Index and the factors described above.

No Investor should purchase Debentures unless such investor understands and is able to bear the risk that such Debentures may not be readily saleable, that the value of such Debentures will fluctuate over time, that such fluctuations may be significant and that such investor may lose all or even a substantial portion of its investment in the Debentures if the Debentures are not held till or for any reason have to be sold or redeemed before the maturity date.

C. Liquidity Risk

The Debentures may be designed for specific investment objectives or strategies and, therefore, may have a more limited secondary market and experience more price volatility than conventional debt securities. Debenture Holders may not be able to sell such Debentures readily or at prices that will enable them to realize their anticipated yield. Therefore, these Debentures may not be marketable and as such may not be able to be liquidated or sold before maturity, or if liquidated/sold, may only realise an amount that is at a significant discount to the invested amount paid by the Investor. Liquidity on these investments is relatively less than similar grade non-structured fixed coupon debentures. Further, in this regard, the Issuer will not provide or cause to provide any liquidity support for the Debentures.

D. Risks relating to Debentures due to linkages to the Reference Index



An investment in the Debentures that has payments of principal, coupon or both, indexed to the value of any security, index or any other rate, asset or index, or a basket including one or more of the foregoing and /or to the number of observation of such value falling within or outside a prestipulated range will entail significant risks not associated with a conventional fixed rate or floating rate debt security.

E. Interest Rate Risk of the Debentures

Investors are exposed to the movement of interest rates whenever their Debentures are redeemed, tendered or sold prior to maturity. As interest rates move upwards, the value of the Debentures generally fall. Moreover, the longer the tenor of the Debentures, the more sensitive the Debentures will be to interest rate changes.

F. Potential Conflicts

While purchasing or holding any Debentures, the Debenture Holder acknowledges that the Issuer, its affiliates and their respective officers and respective directors may engage in any such activities without regard to this issuance of Debentures or the effect that such activities may directly or indirectly have on the Debentures and the Debenture Holder irrevocably waives any claim that it may have in respect thereof. In particular, the following situations may arise:

(a) Transactions involving the underlying

The Issuer and its affiliates may from time to time engage in transactions involving the underlying for their proprietary accounts and for accounts under their management. Such transactions may have a positive or negative effect on the value of the underlying and consequently upon the value of the Debentures.

(b) Issuing of other debentures in respect of the underlying

The Issuer and its affiliates may issue other debentures in respect of the underlying and the introduction of such competing products into the market place may affect the value of the Debentures.

(c) Market-Making for the underlying

The affiliates of the Issuer may, in certain cases, act as a market-maker for the underlying, which might in particular be the case when any of such affiliates has also issued the underlying. By such market-making, such affiliate will, to a large extent, determine the price of the underlying, and consequently influence the value of the Debentures itself.

(d) Acting as underwriter or otherwise for the issuer of underlying

The affiliates of the Issuer may also act as underwriter in connection with future offerings of the underlying or may act as financial adviser to the issuer of an underlying. Such activities could present certain conflicts of interest and may affect the value of the Debentures.

(e) Obtaining of Non-public Information

The Issuer and/or its affiliates may acquire non-public information with respect to the underlying, and neither the Issuer nor any of its affiliates undertakes to disclose any such information to any Debenture Holder.

(f) No Claim Against Reference Index

The Debenture Holders do not have any interest in or rights to the Underlying/ Reference Index.

(g) Market factors in relation to the Underlying

An investment in the Debentures involves risk regarding the value of the underlying. The value of the underlying may vary over time and may increase or decrease by reference to a variety of



factors which may include corporate actions, macroeconomic factors and/or speculation. The historical value (if any) of the underlying does not indicate the future performance of the underlying. The value of the underlying on any day may affect the value of the Debentures on such day. Changes in the composition of the underlying and factors (including those described in these Risk Factors) which either affect or may affect the value of the underlying will affect the value of the Debentures. The market value of the Debentures during their term depends primarily on the value and the volatility of the underlying and the level of interest rates for instruments of comparable maturities. The level of market volatility is not purely a measurement of the actual volatility but is largely determined by the prices for instruments which offer investors protection against such market volatility. Hedging transactions in order to limit the risks associated with the Debentures might not be successful.

G. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

(i) Statutory Dues: NIL

(ii) Debenture and interest thereon: NIL

(iii) Deposits and interest thereon: NIL

- (iv) Loans from any banks or financial institutions and interest thereon: NIL
- H. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue/private placement offer process:

Name:

Ms Deepika Chauhan

Designation:

Company Secretary

Address:

LG-B-13 & 14, Art Guild House, Phoenix Market City, LBS Marg, Kurla

West, Mumbai – 400070

Telephone No.:

022 6246 3333

Email:

deepika.chauhan@auxilo.com

I. Any default in annual filing of the Company under the Companies Act, 2013 or the rules made thereunder:

NIL

1.2 Particulars of the Offer:

Financial position of the	Please refer Annexure I.		
Company for the last 3 (three)			
financial years			
Date of passing of Board	Board Resolution dated June 8, 2020 and dated September 11,		
Resolution	2020 read with the resolution passed by the Borrowing Committee		
	of the Board of Directors dated September 11, 2020. A copy of		
	the said board resolution is annexed herewith and marked as		
	Annexure IV.		
Date of passing of resolution in	July 22 nd , 2020. A copy of the said shareholders resolution is		
general meeting, authorizing the	annexed herewith and marked as Annexure V.		
offer of securities			
Kind of securities offered (i.e.	2,200 (Two Thousand and Two Hundred) Secured, Senior, Rated,		
whether share or debenture) and	Listed, Redeemable, Taxable, Non-convertible, Principle		
class of security; the total	Protected, Market Linked Debentures having a face value of Rs.		
one Priva	1,00,000/- (Rupees One Lakh only) each of the aggregate face		
2	value of Rs. 22,00,00,000/- (Rupees Twenty-Two Crores only),		

number of shares or other securities to be issued	for cash, in dematerialized form on a private placement basis which have been issued in 3 (Three) Series, one of Rs 7,00,00,000/- (Rupees Seven Crores only) (hereinafter referred to as "Series I Debentures"), one of Rs. 7,00,00,000/- (Rupees Seven Crores only) (hereinafter referred to as "Series I Debentures") and another of Rs. 8,00,00,000/- (Rupees Eight Crores only) (hereinafter referred to as "Series III Debentures" (the Series I Debentures, Series II Debentures and Series II Debentures shall collectively be referred to as the "Debentures" ("Issue").			
Price at which the security is being offered, including premium if any, along with justification of the price	The Debentures are being offered at face value of Rs. 1,00,000/-(Rupees One Lakh only) per Debenture. Not applicable as each Debenture is a non-convertible debt instrument which is being issued at face value.			
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	The detailed valuation report issued by the Valuation Agency is set out in Annexure VII			
Relevant date with reference to which the price has been arrived at [Relevant Date means a date at least 30 days prior to the date on which the general meeting of the Company is scheduled to be held]	Not applicable.			
The class or classes of persons to whom the allotment is proposed to be made	with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (as amended from time to time). Not applicable.			
Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [Not required in case of issue of non-convertible debentures]				
The proposed time within which the allotment shall be completed	Heads Series I Debentures (MLD/2021/001) Series II Debentures (MLD/2021/002) Series III Debentures (MLD/2021/003) Issue September 16, Opens on September 16, 2020 September 16, 2020 September 16, 2020			

ON TON TOO

	Issue	September 16,	September 16,	September 16,	
	Closes on	2020	2020	2020	
	Pay-in Date	September 16, 2020	September 16, 2020	September 16, 2020	
	Deemed Date of	September 16, 2020	September 16, 2020	September 16, 2020	
_	Allotment				
The names of the proposed	Not applica	ble.			
allottees and the percentage of					
post private placement capital					
that may be held by them [Not					
applicable in case of issue of non-					
convertible debentures]					
The change in control, if any, in	No change	in control would	d occur conseque	nt to this private	
the company that would occur			proposed to be	•	
consequent to the private	convertible	debt instruments.			
placement					
The number of persons to whom	Please refer	Annexure III.			
allotment on preferential basis /					
private placement / rights issue	1				
has already been made during					
the year, in terms of securities as					
well as price					
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applica	able			
Amount, which the Company	Issue of 70	0 (Seven Hundre	ed) Secured, Seni	or, Rated, Listed	
intends to raise by way of			ple Protected, Ma		
proposed offer of securities	(Rupees On		res of face value, aggregating up to		
	Issue of 700 (Seven Hundred) Secured, Senior, Rated, List Redeemable, Taxable, Principle Protected, Market Linked, N convertible Series II Debentures of face value of Rs. 1,00,00 (Rupees One Lakh only) each, and				
:: Pa	Redeemable	d) Secured, Senion of Protected, Manuer of face value	rket Linked, Non-		
Sive Private			Rs. 22,00,00,000/	/- (Rupees Twenty private placement	

Towns of voising of somulting					
Terms of raising of securities:	Duration, if	(i) Series I Debentures: 14 (Fourteen)			
	applicable:	months from the Deemed Date of Allotment (subject to adjustments Business Day Convention) being November 16, 2021; (ii) Series II Debentures: 24 (Twenty Four) months from the Deemed Date of Allotment (subject to adjustments Business Day Convention) being September 16, 2022; (iii) Series III Debentures: 36 (Thirty Six) months from the Deemed Date of Allotment (subject to adjustments Business Day Convention) being September 16, 2023.			
	Rate of Interest or Coupon:	Coupon Rate shall be linked to the Reference Index being [10 year G-sec 5.77 GS 2030] and the Coupon, if any, shall be paid at the Maturity Date as set out in detail in the Information Memorandum and the Debenture Trust Deed. The Coupon rate shall be subject to reset as per the mechanism set out particularly in the Information Memorandum and			
	Mode of Payment	Debenture Trust Deed. Cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS system/funds transfer.			
	Mode of Repayment	Cheque(s)/ electronic clearing services (ECS)/credit through RTGS system/funds transfer			
Proposed time schedule for which the Issue/Offer Letter is valid	September 16, 2020				
Purpose and objects of the Issue/Offer	(Rupees Twenty T Debentures, Series II The proceeds of this	ebt to the extent up to Rs. 22,00,00,000/- Two Crores only) by issue of Series I I Debentures and Series III Debentures.			
the Private	operations of the Issuer. (a). The Issuer shall not use the proceeds of the Issue towards: (i) any capital market instrument such as equity, debt, debt linked and equity linked instruments or any other capital market related activities; or (ii) any speculative purposes; or (iii) any activity on the Exclusion List; or (iv) investment in the real estate sector.				
THO THE PROPERTY OF THE PROPER					

	1
Contribution being made by the	N.A.
promoters or directors either as	
part of the offer or separately in	
furtherance of such objects	
Principal terms of assets charged	The Issue shall be secured by a charge created by the Issuer in
as security, if applicable	favour of the Debenture Trustee (for the benefit of the Debenture Holders) being an exclusive first ranking and continuing charge by way of hypothecation over specific identified receivables, present and future (as set out more particularly in the Deed of Hypothecation), representing amounts due from the various borrowers of the Company at all times to the extent equal to an amount aggregating to the total outstanding in relation to the Issue ("Hypothecated Receivables") such that the value of security shall be equal to 1.01 (One Decimal Point Zero One) times or 101% (One Hundred and One Percent) of the aggregate amount of principal amount outstanding of the Debentures where at least ("Asset Cover"). The Issuer undertakes:
	(a) to maintain the value of the Asset Cover at all times till the obligations under the Issue are discharged.
	(b) to create, register and perfect the security over the Hypothecated Receivables by executing a duly stamped deed of hypothecation filing the relevant Form CHG-9 with the Registrar of Companies ("Deed of Hypothecation") within 60 (Sixty) calendar days from the Deemed Date of Allotment.
	(c) Upon the execution of the Deed of Hypothecation, in the event of any fall in the Asset Cover, additional Hypothecated Receivables shall be taken in the manner as provided for in the Deed of Hypothecation, to ensure that the Asset Cover is maintained.
	(d) Upon the execution of the Deed of Hypothecation, to provide a list, on a monthly basis, of specific loan receivables / identified book debt to the Debenture Trustee over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Asset Cover ("Monthly Hypothecated Receivables Report").
	(e) to replace any Hypothecated Receivables that become non-performing asset (as per the applicable regulations) with current receivables. Such replacement shall be effected within 15 (Fifteen) Business Days of any Hypothecated Receivables becoming a non-performing asset.
	(f) to pay a penal interest of 2% (Two Percent) per annum over the Coupon in case there is any delay in the creation, registration and perfection of the security over the Hypothecated Receivables.
ene Priva	(g) that the Hypothecated Receivables shall fulfil the eligibility criteria set out in the Deed of Hypothecation.
ELIMINA TO THE PARTY OF THE PAR	

The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations

Not Applicable

The pre-issue and post-issue shareholding pattern of the Company in the following format:

S. No.	Category	Pre-Issue		Post-Issue	
A.	Promoters Holding	No. of Share	%of share holding	No. of Share	%of share Holding
1	Indian				
	Individual	-	0 = 0	18	
	Bodies Corporate	15,50,00,000	45.05	15,50,00,000	45.05
	Sub-Total	15,50,00,000	45.05	15,50,00,000	45.05
2,	Foreign promoters	= <u>=</u>	5 4 1	196	:=0
	Sub-Total (A)		98	18	(-)
В	Non-Promoters Holding				
1	Institutional Investors	(e)	-	7	
2	Non-Institutional Investors	S.S.	-	=	æ
	Private Corporate Bodies	18,90,62,153	54.95	18,90,62,153	54.95
	Directors & Relatives	UT.	-	8	-
	Indian Public	1.9.	-	8	-
	Others (including Non- Residents NRIs)	· ·	~	-	:=:
No.	Sub Total (B)	18,90,62,153	54.95	18,90,62,153	54.95
160	Grand Total	34,40,62,153	100.00	34,40,62,153	100.00

RBI Disclaimer:

The Issuer is having a valid certificate of registration dated September 11, 2017 issued by the RBI under Section 45-IA of the Reserve Bank of India Act, 1934. However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Issuer or the correctness of any of the statements or representations made or opinion expressed by the Issuer and for repayment of deposits/discharge of liabilities by the Issuer.

- 1.3 Mode of payment for subscription (Cheque/ Demand Draft/ other banking channels): Other banking channels RTGS
- 1.4 Disclosure with regard to interest of directors, litigation, etc:

Any fina	ncial	or othe	er material	NIL
interest	of	the	directors,	



promoters or key managerial		
personnel in the offer/ Issue and		
the effect of such interest in so far		
as it is different from the interests		
of other persons		
Details of any litigation or legal	NIL	
action pending or taken by any		
Ministry or Department of the		
Government or a statutory		
authority against any promoter of		
the offeree Company during the		
last 3 (three) years immediately		
preceding the year of the issue of		
private placement offer cum		
application letter and any		
direction issued by such Ministry		
or Department or statutory		
authority upon conclusion of such		
litigation or legal action shall be		
disclosed		
Remuneration of directors	Nove of the Di	
	Name of the Director	Remuneration (in
(during the current year and last 3 (three) financial years)	MD Remuneration	Lakhs)
5 (three) mancial years)	2020-21(till date)	INR Lakh
	2019-2020	INR 112.79 Lakh
	2018-19	INR 112.79 Lakh
	2017-18	INR 121.34 Lakh
Related party transactions	Please refer to Annexure VI	
entered during the last 3 (three)		
financial years immediately		
preceding the year of issue of this		
Offer Letter including with		
regard to loans made or,		
guarantees given or securities		
provided		
Summary of reservations or	NIL	
qualifications or adverse remarks		
of auditors in the last 5 (five)		
financial years immediately		
preceding the year of issue of this		
Offer Letter and of their impact		
on the financial statements and		
financial position of the Company		
and the corrective steps taken and		
_		
proposed to be taken by the		
Company for each of the said		
reservations or qualifications or		
adverse remark	ONE PAIL	
	SO TO	

Details of any inquiry, inspections	NIL
or investigations initiated or	
conducted under the Companies	
Act or any previous company law	
in the last 3 (three) years	
immediately preceding the year of	
circulation of the Offer Letter in	
the case of the Company and all of	
its subsidiaries and if there were	
any were any prosecutions filed	
(whether pending or not) fines	
imposed, compounding of	
offences in the last 3 (three) years	
immediately preceding the year of	
this Offer Letter and if so, section-	
wise details thereof for the	
Company and all of its	
subsidiaries	
Details of acts of material frauds	NIL
committed against the Company	
in the last 3 (three) years, if any,	
and if so, the action taken by the	
company	

1.5 Financial Position of the Company:

The capital structure of the company in the tabular form:

The authorized, issued, subscribed	Share Capital	Rs.
and paid up capital (number of	Authorised	
securities, description and aggregate nominal value)	200,00,00,000 (Previous Year: 22,50,00,000) Equity Shares of INR10 each	20,00,00,00,000
aggregate nominal value)	80,00,000 (Previous Year: 80,00,000) Preference Shares of INR10 each	8,00,00,000
	TOTAL	20,08,00,00,000
	Issued, Subscribed and Fully Paid- up	
	3,440,62,153 (Previous Year: 15,00,00,000) Equity Shares of INR10 each, fully paid up	3,44,06,21,530
	80,00,000 (Previous Year: 80,00,000) Preference Shares of INR10 each, partly paid up	8,00,000
	TOTAL	3,44,14,21,530
Size of the Present Offer	Up to INR 22,00,00,000/- (Rupees Twenty Two	Crores only) by issue
	of Series I Debentures, Series II Debentures and	Series III Debentures.
Paid-up Capital:		
a. After the offer:	Rs. 3,44,06,21,530/-	
b. After the conversion of Convertible Instruments (if applicable)	Not applicable as each Debenture is a non-conv which is being issued at face value.	ertible debt instrument

Share Premium Account:

a. Before the offer:

Rs. 22,03,10,765

b. After the offer:

Rs. 22,03,10,765

Details of the existing share capital of the Issuer including details of allotments made by the Company in the last one year prior to the date of this Offer Letter for consideration other than cash and details of the consideration in each case:

Data of	No of	Face		Cumulative Paid Up Capital	Cumulative Paid Up Capital	Cumulative Paid Up Car	oital	
Date of Allotme nt	No of Equity Shares	Face Valu e	Issue Price	Consider ation	Nature of Allotment	No of Equity Shares	Equity Share Capital	Equity Share Premium
09.04.20 19	7,50,00,0 00	10	10	75,00,00, 000	Rights issue	22,50,00, 000	2,25,00,00, 000	0
12.09.20 19	7,50,00,0 00	10	10	75,00,00, 000	Rights issue	30,00,00, 000	3,00,00,00, 000	0
26.03.20 20	4,40,62,1 53	10	15	66,09,32, 295	Preferenti al Allotment	34,40,62, 153	3,44,06,21, 530	22,03,10, 765

Details of allotments made by the Company in the last one year prior to the date of this Offer Letter for consideration other than cash and details of the

consideration in each case.

NIL

Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this Offer Letter (Standalone)

Year	PBT (Rs in Crs)	PAT (Rs in Crs)
FY 2020	9.90	9.94
FY 2019	-4.55	-4.55
FY 2018	-9.09	-9.10

Dividends declared by the Company in respect of the said 3 (three) financial years;

Year	Dividend Declared
FY 2020	*
FY 2019	3
FY 2018	-

Interest coverage ratio for last three years (cash profit before tax plus interest paid/interest paid)

Year	Interest Coverage
	Ratio
FY 2020	1.63
FY 2019	0.01
FY 2018	N.A.



A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of this Private Placement	
Offer cum Application Letter	
Audited Cash Flow Statement for Please refer Annexure II.	
the 3 (three) years immediately preceding the date of circulation of this Offer Letter	
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	
1.6 PART B (To be filed by the Applicant)	
(i) Name: Unifi AIF;	
(ii) Father's name: N/A;	
(iii) Complete Address including Flat / House Number, Street, Locality, Pin Code: [●]	
(iv) Phone number; if any:	
(v) Email ID, if any: [●]	
(vi) PAN Number: [●]; and	
(vii) Bank Account details:	
Beneficiary name	
Beneficiary Bank name	
Account no	
IFSC Code	
Branch	
Signature	

Initial of the Officer of the Company designated to keep the record

1.7 DECLARATION (TO BE SIGNED BY THE DIRECTORS)



- A. The Company has complied with the provisions of the Companies Act, 2013 and the rules made hereunder;
- B. The compliance with the Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Debentures, if applicable, is guaranteed by the Central Government;
- C. the monies received under the offer shall be used only for the purposes and objects indicated in this Offer Letter;

I am authorized by the Board of Directors of the Company *vide* resolution of the Board of Directors dated June 8, 2020 and dated September 11, 2020 read with the resolution passed by the Borrowing Committee of the Board of Directors dated September 11, 2020 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of the Offer Letter has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For Auxilo Finserve Private Limited

Authorised Signatory

Name: _____ Title: Director

Date: September 16, 2020

Place: Mumbai Enclosed

Financial Position of the Company (Annexure I)

Audited Cash Flow Statement (Annexure II)

Allotment on preferential basis/private placement/ rights issue (Annexure III)

Copy of Board Resolution (Annexure IV)

Copy of Shareholders Resolution (Annexure V)

Related party transactions (Annexure VI)

Optional Attachments, if any

ANNEXURE I: FINANCIAL POSITION OF THE COMPANY AS IN THE 3 (THREE) AUDITED BALANCE SHEETS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS OFFER LETTER

Balance Sheet (INR)	31.03.2018 Audited	31.03.2019 Audited	31.03.2020 Audited
Equity capital	75.08	150.08	344.14
Reserve & Surplus	-9.09	-13.65	18.32
TNW (A)	65.99	136.43	362.46
Total Non-Current Liabilities	0.39	33.73	173.18
Current Liabilities+ Provisions	2.09	113.72	78.76
Total Outside Liabilities (B)	2.48	147.46	251.94
Total Liabilities (A + B)	68.46	283.89	614.40
Fixed assets (Net)	1.54	1.81	1.64
Investments	=	пе	-
Gross Advances	13.05	265.07	470.25
Less: Loan Loss Reserve	0.05	1.07	2.15
Net Loan Outstanding	13.00	264.00	468.10
Cash / Liquid Investments	52.10	10.37	122.82
Other current assets	0.60	4.71	6.76
Deferred Tax Assets	_	(= :	0.64
Intangible Assets	0.09	0.22	1.12
Other Non-Current Assets	1.08	1.72	11.17
Total Assets	68.46	283.89	614.40

Profit and Loss Statement (IND)	31.03.2018	31.03.2019	31.03.2020
Profit and Loss Statement (INR)	Audited	Audited	Audited
Interest Income	0.16	14.28	52.00
Less: Interest Expenses	-	3.99	17.21
Net Interest Income	0.16	10.29	34.79
Other Income	0.86	10.53	6.85
Total Income	1.02	24.81	58.85
Operating Expenses	9.86	23.75	29.75
Provisions & Write Offs	0.05	1.01	1.08
Operating Profit	-8.89	-3.94	10.81
Depreciation	0.20	0.62	0.91
Profit Before Tax	-9.09	-4.55	9.90
Provisions for tax	0.01	·=-	-0.03
Profit After Tax	-9.10	-4.55	9.94



ANNEXURE II: AUDITED CASH FLOW STATEMENT FOR THE 3 (THREE) YEARS IMMEDIATELY PRECEDING THE DATE OF CIRCULATION OF THIS OFFER LETTER

Cash Flow Statement (INR Crore)	31.03.2018	31.03.2019	31.03.2020
	Audited	Audited	Audited
A. Cash Flow From Operating Activities Net Profit Before Tax			
Adjustment For	-9.09	-4.55	9.9
Depreciation Depreciation	0.00	0.60	
(Gain) / Loss on Treasury Investment	0.20	0.62	0.9
Interest on Fixed Deposit	-0.59	-2.25	-1.0
Provision for Contingencies	-0.06	-0.54	-0.0
Expense on account of increase in Authorised Share Capital	0.05	1.01	1.0
Provision for Leave Encashment	0.79	0.71	1.5
Provision for Lease Equalisation	0.06	0.06	0.0
Provision for Gratuity	0.16	0.01	0.0
Trovision for Gratuity	0.05	0.10	0.1
Operating Profit before Working Capital Changes	0.67	-0.28	2.0
Working Capital Changes	-8.42	-4.83	12.5
Cash Generated from Operations During the Year	1.57	-0.65	6.7
Tax Paid	-6.86 0.01	-5.48	19.3
A.	-6.87	-5.48	0.6 18.7
3. Cash Flow from Investing Activities	-0.87	-3,40	10.7
Net Income from Treasury Investment	0.59	2.25	1.0
Securitised consideration receivable	0.59	2.23	-6.4
Movement in FD (credit enhancement for securitisation transaction)	J	50	-0.2
Movement in Security Deposits	-0.53	-0.09	-0.2
Net Addition to Fixed Assets	-2.39	-1.22	-0.2 -0.8
Realisation on sale of Fixed Asset	0.06	0.54	0.0
B.	-2.27	1.48	-7.€
C. Cashflow From Financing Activities	-2.21	1.40	-/,(
Issue of Equity Shares	73.00	75.00	194.0
Premium on Issue of Equity Shares	75.00	75.00	22.0
Issue of Preference Shares	0.08	- 1	22.0
Proceeds from Loan Securitised	0.00	- 1	20.5
Other Liability		90.00	20.5
Loans Received from Banks / Institutions		50.00	190.0
Issue of NCDs and Sub Debts		50.00	25.0
Education Loan Repayments (Net of securitisation)	0.04	8.36	41.2
Loans Repaid to Banks / Institutions	0.04	0.50	-32.9
Expense on account of increase in Authorised Share Capital	-0.79	-0.71	-1.5
Education Loan Disbursed	-13.09	-260.38	-266.9
Other Liabilities	-0.04	-200.38	
C.	59.20	-37.73	-90.0
et Increase / (Decrease) in Cash & Cash Equivalents (A + B + C)	59.20		101.4
ash & Cash Equivalent Balance	30.07	-41.74	112.4
At the Beginning of the Year	2.03	52.10	10.2
	1	52.10	10.3
At the Close of the Year	52.10	10.37	122.82

ANNEXURE III: THE NUMBER OF PERSONS TO WHOM ALLOTMENT ON PREFERENTIAL BASIS / PRIVATE PLACEMENT / RIGHTS ISSUE HAS ALREADY BEEN MADE DURING THE YEAR, IN TERMS OF SECURIES AS WELL AS PRICE

Date of Allotment	Name of Investor	No of Equity Shares	Face Value	Issue Price	Nature of Allotment
	M/s. Elme Advisors LLP	3,71,25,000	10	10	
09.04.2019	Mr. Akash Bhanshali	3,75,000	10	10	Rights issue
	M/s. Balrampur Chini Mills Ltd	3,75,00,000	10	10	
	M/s. Elme Advisors LLP	3,71,25,000	10	10	
12.09.2019	Mr. Akash Bhanshali	3,75,000	10	10	Rights issue
	M/s. Balrampur Chini Mills Ltd	3,75,00,000	10	10	
	M/s Elme Advisors LLP	50,00,000	10	15	
26.03.2020	M/s Balrampur Chini Mills Limited (BCML)	50,00,000	10	15	Pref. Allotment
	M/s ICICI Bank Limited	3,40,62,153	10	15	



ANNEXURE IV: COPY OF BOARD RESOLUTION



CERTIFIED TRUE COPY OF ERSOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS ("THE BOARD") OF AUXILO PINSERVE PRIVATE LIMITED ("THE COMPANY") HELD ON MORDAY, 2TH JUNE, 2020 AT 6 PM

The Borrowing plan for the financial year 2020-21.

"RESOLA'ED THAT persent to the previsions of section 179 of the Companies Act, 2003, Mr. Moera | Saxena, the Managing Director & Chief Executive Officer, Mr. Raghavendra Prabhu, Chief Financial Officer and Mr. Sameer Delvi, Chief Manager - Treasury be and are hereby severally wethorized and empowered to borrow money from time to time any sem or mass of money through various instruments / facilities such as Bark Term Louis, Cash Coedit Facilities, Working Capital Limits, Non-Convertible Debentuses, Subopsinated Debts, Commercial Papers, External Commercial Borrowings, Inter-corporate fourn or any such instruments on such terms & conditions and with or without security, in the codinary course of in excess of the paid up capital and free reserves, provided that the total amount of such borrowings shall not at any time exceed the aggregate limit of Rs. 900'-Croses (Rupees Nine Hundred Oreres Only) including moneys already becoured.

RESOLVED FURTHER THAT the Managing Discour & Chief Executive Offices and the Chief Financial Officer, Chief Manager- Treasury of the Company, be said see hereby soverally authorised to take decisions for the requirements of the funds and to make borrowings of the required amount within the above ending and to negotiate, settle and Gastice all terms and conditions for the borrowings and to affer and provide security and morteners, create/extend charges on the assets of the company as they consider appropriate in the selected of the company.

RESOLVED FURTHER THAT the Munuging Director & Chief Executive Officer and the Chief Financial Officer, Chief Manager - Treasury of the Company, be are hereby authorized and empowered to authorize I further delegate the authority to execute and sign the loss, security and other documents."

CERTIFICATION OF N

FOR AUXILO PINZERVE PRIVATE LIMITEIS

Thustur

Chauban

Deepika Thalour Chaulum Company Secretary & Head - Legal Date: 18th June, 2020





CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS ("THE BOARD") OF AUXILO PINSERVE PRIVATE LIMITED ("THE COMPANY") HELD BY WAY OF CIRCULATION ON FRIDAY, THE 11th DAY OF SEPTEMBER, 2020

To consider identifying M/s Unifi AIF as the investor, to enable the Company to make private placement of the Debentures

"RESOLVED THAT pursuant to Section 42(2) of the Companies Act, 2013, the Board hereby identifies Unifi AIF, as an identified person to whom the Company can make private placement of 2,200 (Two Thousand and Two Flundred) Secured Rated Listed Redeemable Tausble Principle Protected Market Linked Non-Convertible Debentures of Ra 1,00,000/- (Rusces One Lath only) each aggregating upto Rs. 22,00,00,000/- (Rupces Twenty Two Crosss only), for each, in dematerialized form on a private placement basis to be issued in 3 (Three) Series, consisting of 700 (Seven Hundred) Secured, Scaler, Rated, Listed, Redocumble, Tamble, Principle Protected, Market Linked, Nonconvertible Debentures of face value of Rs. 1,00,000/- (Rupees One Laids only) each, repressing up to Rs. 7,00,00,000/- (Rupees Seven Crores only) ("Series I Debenbures"), 700 (Seven Hundred) Secured, Senior, Rated, Listed, Redeemable, Taxable, Principle Percented, Market Linked, Nonconvertible Debentuses of face value of Rs. 1,00,000/- (Rapees One Laid: only) each, aggregating up to Rs. 7,00,00,000/- (Respects Seven Crimes only) ("Series III Debeatures") and another of 800 (Eight Hundred) Secured, Senior, Reced, Listed, Redecosable, Taxable, Principle Protected, Market Linked, Non-conversible Debentures of face value of Rs. 1,00,000/- (Rupces One Lakh only) each, aggregating up to Rs. 8,00,00,000/- (Rupers Eight Croses only) ("Series III Debentares") (the Socies I Dehentures, the Series II Dehentures and the Series III Dehentures are hereinafter collectively celemed to se the "Debenturer").

CERTIFIED TRUE COPY

FOR AUXILIO FINSERVE PRIVATE LIBERTED

Deeptes Inches

Deepika Thakur Chauhan Company Secretary & Head - Legal Date: 11/09/2020

Date: 11/09/202 Plane: Mombai:





CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BORROWING COMMITTEE OF AUXILO FINSERVE PRIVATE LIMITED AT THE MEETING HELD ON FRIDAY, 11²⁰ SEPTEMBER, 2020 AT 10 AM AT 14⁷⁰ PLOOR EXPRESS TOWER MARIMAN PÓENT MUMEAI - 400021

To consider Issuance of upon 2300 (I'we Thousand Two Hundred) Secured Rated Listed Redeconsible Taxable, Principal Protected, Market Linked Non Convertible Debentures of Ra.1,00,000- (Rupecs One Lakhs only) on a private placement had to Unit AIP in one or more series.

"RESOLVED THAT pursuent to the provisions of Memorandum and Articles of Association of the Company, Section 42, Section 71, Section 179(3)(e) of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and rules & regulations made thereunder, if any (including any statutory medification or re-exactment thereof for the time being in force), the applicable regulations issued by the Securities and Exchange Board of India ("SKEP") including the SEBI circular on 'Guidelines for lance and Listing of Semetured Products / Market Linked Debennares' dated September 28, 2011 (reference number: Cir./IMID/DF/17/2011) to amended, modified from time to time and other applicable laws, if any, and pursuant to the relevant clauses of the Articles of Association of the Company and pursuant to the resolution persod by the shareholders of the Company in the general meeting dated 22st July, 2020 and pursuant to the resolution passed by the Board of Directors of the Company dated 1th June, 2020 the Committee hereby approves the terms and conditions of the issumee and the Company be and is keeply authorized to issue upon 2.200 (Two Thousand and Two Hundred) Secured Rated Listed Redeemable Taxable Principle Protected Market. Linked Non Convertible Debestures of Rs 1,00,000/- (Rupees One Lakh only) each aggregating upto Rs. 22,00,00,000/- (Rupees Twesty Two Creres only), for each, in dematerialized form on a private placement basis to be insued in 3 (Three) Series, being 700 (Seven Hundred) Secured, Senior, Rated, Listed, Redeemable, Taxable, Principle Protected, Market Linked, Non-convertible Debentures of face value of Rs. 1,00,000/- (Rupees One Lakh only) each, aggregating up to Rs. 7,03,00,000/-(Respects Seven Canres only) ("Series I Debeatures"), being 700 (Seven Hundred) Secured, Senior, Rated, Listed, Redectasble, Taxable, Principle Protected, Market Listed, Non-convertible Debentures of face value of Rs. 1,02,000/- (Rupoes One Lakh only) each, appropriing up to Rs. 7,00,00,000/-(Respects Seven Crores only) ("Series III Debentures") and another of 800 (Eight Hundred) Secured, Senior, Rated, Listed, Redocuable, Taxable, Principle Protected, Market Linked, Non-convertible Debencares of face value of Rs. 1,00,000/- (Rapses One Lakk only) each, appregating up to Rs. \$,00,00,000- (Rupess Eight Crores only) ("Series III Debentures") (the Series I Debentures, the Series II Debantures and the Series III Debertures are heromafter collectively referred to as the "Debendures"), on the terms and conditions set out in the Information Memorandum and the Debetture Trest Dead

"RESOLVED FURTHER THAT pursuant to Section 42(2) of the Companies Act, 2013, the Committee hereby identifies Unifi AIF ("Identified Persons"), as identified persons to whom the Company can make private piscement of each series of the Debentures

RESOLVED FURTHER THAT the Company be and is hereby authorised obtain listing of the Debendures on the WDM segment of the Bombay Stock Exchange of India Limsted ("BSK") under the Securities and Exchange Board of India (listic and Listing of Debt Securities) Regulations, 2008 (the "Listing Regulations") and to do all such acts, deeds and things and execute or railfy such documents, papers and writings as may be necessary for the purpose.

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RESOLVED FURTHER THAT the amounts to be raised pursuant to the issue of the Debestures together with all interest and other charges thereon are to be secured by way of, interests:

- (a) a first ranking charge by way of hypothecation on certain identified receivables of the Company with a cover of at 1.01 (One Decimal Point Zero One) times or 101% (One Hundred and One Percent) of the aggregate principal amount outstanding on the Debestures where at least 1.01 (One Decimal Point Zero One) times or 101% (One Hundred and One Percent) is arising from the principal amounts of the underlying receivables, and
- (b) such other security at may be required in terms of the issuance of the Debentures. (collectively referred to besein as the "Security").

RESOLVED FURTHER THAT Mr. Nocesi Sauces, the Managing Discetor & Chief Executive Officer, Mr. Raghavendra Public, Chief Financial Officer and Mr. Samest Dahri, AVP – Treasury, (Authorized Signatories (be and see hereby severally authorized to make such applications and do all such acts, deeds and things as sary be necessary or desirable in connection with the listing suchding in particular making applications to and listing with the concerned authorities including the Bombay Stock Exchange of India Limited and the Securities and Exchange Board of India and negotiating, finalizing and executing or ratifying such documents, papers and writings including the Listing Agreement as may be necessary for the purpose.

RESULVED FURTHER THAT the Company be said in hereby authorised to appoint M/s Catalyst Trusteeship Limited to the deherance trustee for the issue of the Debentures.

RESULVED FURTHER THAT the Authorised Signaturies and Shri. Sachin Lekhi, Location Sales Head and Shri. Albishek Kumir Srivastava, Customer Experience Manager, be and are hereby severally authorized to negotiate, finalise and execute or ratify, on behalf of the Company, the Debenture Trustee Agreement for the appointment of the Debenture Trustee Agreement for the appointment of the Debenture Trustee and the Debenture Trust Deed setting out inter ofto the terms upon which the Debentures are being issued and to do all such acts, deeds and things as may be necessary or expedient to implement this resolution and to do and execute all acts and deeds as may be required by the Debenture Trustee in connection with the aforesaid.

RESOLVED FURTHER THAT the Company be and is kereby authorised to execute and issue the Information Memorandum and/or the Private Placement Offer cum Application Letter(s) and the Authorised Signaturies, be and are hereby severally authorized to finalize and execute the Information Memorandum and/or and the Private Placement Offer cum Application Letter(s) on behalf of the Company,

RESOLVED FURTHER THAT the Company he and is beenly authorised to create the Security in favour of Catalyst Trusteeship Limited and to do all such acts, deeds and things as may be necessary for the purpose and for perfecting the Security so created including filing necessary forms with the applicable Registrar of Companies;

RESULVED FURTHER THAT the Authorized Signstories and Shri. Seeks Lekks, Lection Sales Read and Shri. Athinhek Komar Stringtone, Customer Experience Manager, he and are hereby severally authorized to negotiate, finalise and execute or ratify on behalf of the Company, the necessary security documents in favour of Catalyst Trusteeship Limited including in particular the Dead of Hypothecation and also to approve, finalise and execute or cause to be executed or entify on behalf of the Company all other deeds, documents, undertakings, mandates, agreements, assignments, guarantees, pledge, hypothecation deeds, powers of attorney, promissory notes and instruments and





writings in favour of Catalyst Trusteeship Limited in connection with the Debestures and the Security as may be required under the Debesture Trust Deed.

RESOLVED FURTHER THAT the Company be and is hereby authorized to get itself and the Debendures admitted to the National Securities Depository Limited and Central Depository Services (India) Limited and to execute or satisfy the necessary or sequinite agreement(s) with those depositories and the registers and transfer agent and any other agreements, undertakings or other writings required for the issue of the Debendures in the demoterialised form and Authorized Signatures be and are hereby severally authorized to negotiate, finalise and execute or ratify the same

RESULVED FURTHER THAT Authorized Signaturies and Shri. Sachin Lehhi, Location Sales Head and Shri. Abhithch Kumar Srivantava, Customer Experience Manager be and are hereby severally authorized to negotiate, finalise and execute or ratify amendments to such executed documents and other documents as and when they become necessary and to sign letters of undertaking, documents, agreements and other papers which may be required.

RESULVED FURTHER THAT Authorized Signstories be said are kereby severally authorized to appoint MA Link Intime fadis Private Limited as the registers and transfer agent for the issue of the Debentures.

RESCULVED FURTHER THAT Authorized Signatories, he and are hereby severally authorized to appoint CRISIL LIMITED the valuation agency for the Debentures

RESCULVED FURTHER THAT Authorized Signaturies be and are hereby severally authorized to do all such acts, deeds, things and execute or ratify all such documents whatsoever as may be sequired in connection with the cases of the Debentures including without limitation the opening of hank accounts, opening of denut accounts, appearance of legal counsel, the sole arranges, the registers to the issue, the enting agency and other advisors as may be sequired and making payment of their focus.

RESOLVED FURTHER THAT Authorized Signification be and are hereby severally authorized to do all such acts, deeds, things as may be required for the issuance of market linked Debentures including under the terms of the applicable SEBI regulations including the SEBI Greater on Guidelines for laws and Linking of Structured Products / Market Linked Debentures* dated September 22, 2011 (reference number: Cir. JMD/DF/17/2011) as amended, modified from time to time.

RESOLVED FURTHER THAT Authorized Signatories be and are beselve authorized to do or authorized any other Director to do all such sets, deeds and things and execute or ratify all such resolutions or documents whatmover as may be required in connection with the allotment of each series of the Debentures.

RESOLVED FURTHER THAT the aforestid resolutions shall come into effect immediately and a copy of the foregoing resolution certified to be a true copy by any of the Directors, Chief Financial Officer or the Company Secretary may be furnished to such parties concerned with sespect to the atoms of Debentures.

CERTIFIED TRUE COPY

FOR AUXILIO FINSERVE PRIVATE LIMITED

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Deepika Thakur Chauhaa Company Secretary & Head - Legal

Date: 11/09/2020 Plate: Mambii



ANNEXURE V: COPY OF SHAREHOLDERS RESOLUTION



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF AUXILO FINSERVE PRIVATE LIMITED ("COMPANY") AT THEIR MEETING HELD ON WEDNESDAY, 2250 JULY, 2020 AT 1400 FLOOR, EXPRESS TOWERS NARIMAN POINT MUMBAL 460021

"RESOLVED THAT pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Art, 2013 ("Art") read together with the Companies (Prospectra and Allotment of Securities) Rules, 2014, including any modification, amendment, substitution or re-concurrent thereof, for the time being in force and the provisions of the memorandum of association and the articles of association of the Company, the approval and consent of the members of the Company, be and is hereby accorded to the Board of directors of the Company or any Committee of the Board of Directors ("Board") to issue, and to make offer(s) and/or invitation(s) to alighbe persons to subscribe to, non-comvertible debentures ((a) subscribed, (b) fixed or emission, (c) senior secured, (d) senior unsecured, (e) unsecured, and/or (f) any others (as may be determined)) ("NCD:"), on a private placement basis, in one or more tranches, for a period of one-year from the date of passing of this resolution, provided that the outstanding amounts of all such NCDs at any time during the period shall not exceed Respect 200 Cross (Indian Respect Two Hundred Cross)."

"RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange, settle and determine the terms and conditions (including without limitation, interest, repayment, security or otherwise) as it may think fit of such NCDs, and to do all such acts, deeds, and things, and to succette all such documents, instruments and writings as may be required to give effect to these resolutions."

TRESOLVED FURTHER THAT the Board be and hereby ratifies any arrangement, the terms and conditions (including without limitation, interest, repayment, security or otherwise) agreed by the Authorized Officers, for the purpose of issuance of such NCDs, and to do all such acts, deeds, and things, and to execute all such documents, instruments and writings as may be required to give effect to these resolutions."

CERTIFIED TO BE TRUE

FOR AUXILO FINSERVE PRIVATE LIMITED

Deoptica Interior Thatur Chauman controls

Despika Thalair Chardran Company Secretary Date: 28/07/2020 Place: Mumbai



ANNEXURE VI: RELATED PARTY TRANSACTIONS

For FY1920 & FY1819

li) Transactions with related parties as mentioned above:

Particulars	Entitles / Persons having Significant Influence		Key Management Personnel		Total	
	April 1, 2019 to March 31, 2020 (Rupees)	April 1, 2018 to March 31, 2019 (Rupees)	April 1, 2019 to March 31, 2020 (Rupees)	April 1, 2018 to March 31, 2019 (Rupees)	April 1, 2019 to March 31, 2020 (Rupees)	April 1, 2018 to March 31, 2019 (Rupees)
1. Managerial Remuneration *	-	-	1,12,78,740	1,12,78,740	1,12,78,740	1,12,78,740
2. Issuance of share capital (incl. Share premium)		,				
Balrampur Chini Mills Limited	82,50,00,000	37,50,00,000		-	82,50,00,000	37,50,00,000
Elme Advisors LLP (Erstwhile known as Payash Solar Energy Park LLP)	81,75,00,000	37,12,50,000	:=		81,75,00,000	37,12,50,000
Akash Bhanshali	75,00,000	37,50,000) 3 4	75,00,000	37,50,000

^{*} Incentives / bonus / gratuity are considered on payment basis.

FY1819 & FY1718

II) Transactions with related parties as mentioned above:

Particulars		having Significant ence	Key Management Personnei		(Rupees)	
	April 1, 2018 to March 31, 2019	April 1, 2017 to March 31, 2018	April 1, 2018 to March 31, 2019	April 1, 2017 to March 31, 2018	April 1, 2018 to March 31, 2019	April 1, 2017 to March 31, 2018
Unsecured Loans Proceeds from Borrowings						
Repayment of Borrowings	1	423,700	1		*	423,700
2. Managerial Remuneration *	-		11,278,740	12,134,055	11,278,740	12,134,055
3. Issuance of share capital	750,000,000	730,000,000		800,000	750,000,000	730,800,000

^{*} Incentives / bonus / gratuity are considered on payment basis



ANNEXURE VII

REPORT OF THE VALUATION AGENCY

Attached Separately

