2nd & 3rd Floor Golf View Corporate Tower - B Sector - 42, Sector Road Gurugram - 122 002, Haryana, India Tel: +91 124 681 6000

13 November 2021

Review Report to The Board of Directors Aye Finance Private Limited

# Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Dear Sirs,

- 1. We have reviewed the accompanying statement of unaudited financial results of Aye Finance Private Limited (the "Company") for the quarter ended 30 September 2021 and year to date from 1 April 2021 to 30 September 2021 (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 (the "Listing Regulations").
- 2. 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 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- 5. We draw attention to Note 5 to the Statement, which describes the uncertainty continuing to be caused by COVID 19 pandemic and related events impacting the Company's operations and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.
- 6. The figures for the previous quarter ended June 30, 2021, as reported in these unaudited Ind AS financial results have been approved by the Company's Board of Directors but have not been subjected to a review.

For S.R. BATLIBOI & ASSOCIATES LLP Chartered Accountants ICAI Firm registration number: 101049W/E300004



**per Amit Kabra** Partner Membership No.: 094533

UDIN: 21094533AAAAMV2230

Place: Ranthambore

#### Aye Finance Private Limited CIN - U65921DL1993PTC283660

## Registered Office : M-5, Magnum House-I, Community Centre, Karampura, New Delhi, West Delhi DL 110015

Ph.: 01244844000, Email: corporate@ayefin.com, website: www.ayefin.com

Statement of unaudited assets and liabilities as at September 30, 2021

Particulars 30.5ep.2021 31.44a.2022 ASSETS Financial assets Cash and cash equivalents Cash and cash equivalent Cash and cash e			unless otherwise stated	
Unaudited         Audited           SSF15         Unaudited         Audited           Financial assets         58.15         11           Cash and cash equivalents         360.69         11           Loars         1.257.29         1.51           Investments         210.41         11           Other financial assets         1.027.29         2.01           Total financial assets         1.039.5         2.01           Current tax assets (net)         4.4.27         1.80           Property, plant and equipment         4.2.7         1.83           Right of use assets         1.031.5         1.43           Other financial assets         36.16         1.43           Other non-financial assets         1.43         0.01           Intanglie assets         1.43         0.01           Total anon-financial assets         38.115         0.01           Unautited         1.985.10         2.12           LABUTIES AND EQUITY         1.43         0.01           LABUTIES AND EQUITY         28.01         2.20           Det securities         944.06         1.0.0           Borrowings (other than debt securities)         2.80.01         2.20           Total	Dentionland	As at	As at	
ASSETS Financial assets Cash and cash equivalents Bank balances other than cash and cash equivalents Loans L	Particulars			
Financial assets Cash and cash equivalents Cash and cash equivalent Cash and Cash	ACCETC	Unaudited	Audited	
Cash and cash equivalents     38.15     11       Bank balances other than cash and cash equivalents     36.06     11       Loans     1,257,29     1,50       Investments     1,20,41     11       Other financial assets     1,903,95     2,00       Carrent tax assets (net)     1,80     1       Property, plant and equipment     4,27     1       Right of use assets     1,966     1       Capital work-in-progres     1,00     1       Intragible assets     0,01     1       Ottar non-financial assets     1,315     0       Total assets     1,315     0       Otta non-financial assets     1,285,10     2,12       UABILITIES     944.06     1,00       Borrowings (other than debt securities)     240.01     2       Subordinated liabilities     1,332     1       Deft securities     1,32     1       Non-financial liabilities     1,332     1       Other non-financial liabilities     1,32     1       Provisions     1,262,29     1,34       Other non-financial liabilities     1,32     1       Total asset     1,262,29     1,34       Other non-financial liabilities     2,260,1     2       Total financial liabilities <td></td> <td></td> <td></td>				
Bank balances other than cash and cash equivalents     360.66     11       Loans     12.57.29     1.51       Investments     210.41     11       Other financial assets     1.203.95     2.00       Non-financial assets     1.903.95     2.00       Current tax assets (net)     47.66     5       Property, plant and equipment     4.27     5       Right of us assets     0.01     5       Carlat work-in-progress     0.01     5       Total assets     6.34     5       Total assets     6.34     5       Total assets     1.985.10     2.15       UABILITIES AND EQUITY     1.83     5       LUABILITIES     944.06     1.00       Subordinated liabilities     2.307     2       Detrivative financial instruments     1.33     5       Other non-financial instruments     1.33     5       Other non-financial instruments     1.32     5       Detrivative financial liabilities     2.69     1       Total ano-financial instruments     1.32     1       Detrivative financial liabilities     1.32     1       Total ano-financial institutes     2.69     1       Total ano-financial institutes     1.32     1       Detrivative fina		50.45	101.00	
Loans investments 1,257.29 1,55 Total financial assets 1,200.41 11 Other financial assets 1,200.45 2,00 Non-financial assets (net) 1,200.395 2,00 Non-financial assets (net) 1,200.395 2,00 Non-financial assets 1,200.395 2,00 Total assets (net) 1,200.395 2,00 Deferred tax assets (net) 47.69 13 0,01 2,77 Right of use assets 0,01 2,11 Capital work-in-progress 0,01 2,11 Other non-financial assets 0,01 2,11 UABILITIES AND EQUITY LUBBURGE ILABILITIES AND EQUITY LUBBURGE ILABILITIES 0,01 2,11 ILABILITIES AND EQUITY LUBBURGE Barrowings (other than debt securities) 240.06 1,00 Barrowings (other than debt securities) 240.01 2,20 Deft securities 1,295.10 2,21 Total financial liabilities 1,262.29 1,23 Non-financial liabilities 1,262.29 1,23 Non-financial liabilities 2,09 Total financial liabilities 2,09 Total financial liabilities 2,09 Total financial liabilities 2,09 Total financial liabilities 2,09 Total and financial liabilities 2,09 For and on behalf of the Board of Director Age Finance Private Internation 2,09 Place: Gurugram 2,000 Place: Gurugra	•		191.60	
Investments 210.41 17.41	-		167.17	
Other financial assets     17.41       Total financial assets     1,903.95     2,00       Non-financial assets     1.903.95     2,00       Current tax assets (net)     1.80     1.80       Deferred tax assets (net)     47.59     1.80       Capital work-in-progress     1.96.1     1.74       Intangible assets     0.01     1.43       Other non-financial assets     6.34     1.43       Other non-financial assets     81.15     0.1       Total assets     1.985.10     2.13       IABILITIES AND EQUITY     944.06     1.00       LIABILITIES     944.06     1.00       Borrowings (other than debt securities)     280.01     2       Studordinated liabilities     1.32     1.33       Other financial liabilities     1.32.2     1.33       Total financial liabilities     1.92.7     1.33       Total financial liabilities     2.09     1.00       Provisions     1.92.7     1.30       Total non-financial liabilities     2.196     1.00       Total financial liabilities     1.92.7     1.30       Total and equity     70.05.5     7       Total ron-financial liabilities     2.196     1.00       Current capital copuita     1.38.2     1.30    <			1,500.76	
Total financial assets     1,903.95     2,00       Non-financial assets     1.80     1.80       Current tax assets (net)     4.27     1.80       Property, plant and equipment     4.27     1.91       Right of use assets     1.961     1.20       Capital work-in-progress     0.01     1.43       Other non-financial assets     6.34     0.01       Total assets     6.34     0.01       Total assets     1.985.10     2.11       IABILITIES     1.985.10     2.11       IABILITIES     944.06     1.01       Borrowings (other than debt securities)     240.01     23.07       Subordinated liabilities     1.33     0       Other non-financial liabilities     1.33     1.33       Detrict assets     1.92.7     1.33       Current liabilities     1.33     1.33       Detrict assets     1.92.7     1.33       Current and liabilities     1.26.29     1.34       Detrict assets     1.92.7     1.33       Current assets     1.92.7     1.33       Current assets     1.92.7     1.33       Current assets     1.92.7     1.33       Current assets     1.92.7     1.33       Curen on-financial liabilities     1.92.7			198.17	
Non-financial assets     1.80       Current tax assets (net)     47.69       Deferred tax assets (net)     47.69       Property, plant and equipment     42.27       Right of use assets     19.61       Capital work-in-progress     0.01       Intrangible assets     6.34       Ottal non-financial assets     6.34       Total assets     6.34       Ital assets     1.995.10       Ital assets     2.11       Ital assets     1.995.10       Ital assets     2.307       Ital assets     2.307       Ital asset     2.307       Debt securities     944.06       Borrowings (other than debt securities)     2.307       Subordinated liabilities     1.32       Derivative financial liabilities     1.32       Provisions     1.32       Other non-financial liabilities     1.32       Ities     2.69       Ities     2.69       Ities     2.69       Ities     2.13       Non-financial liabilities     1.92.7       Ities     2.69       Ities     2.69       Ities     2.69       Ities     2.69       Ities     2.69       Ities     2.69       Ities <t< td=""><td></td><td></td><td>16.68</td></t<>			16.68	
Current tax assets (net)         1.80           Deferred tax assets (net)         47.69         3           Property, plant and equipment         4.27         3           Right of use assets         19.51         3           Copital work-in-progress         0.01         3           Intangible assets         6.34         3           Other non-financial assets         6.34         3           Total assets         1,985.10         2,13           LABILITIES AND EQUITY         1,985.10         2,13           LABILITIES         944.06         1.00           Bort on on-financial isolitities         280.01         22           Subordinated liabilities         23.07         3           Derivative financial instruments         1.83         1           Other non-financial liabilities         1.262.29         1.33           Other financial liabilities         1.262.29         1.34           Other non-financial liabilities         21.96         3           Other non-financial liabilities         21.96         3           Other non-financial liabilities         21.96         3           Other equity         700.85         7           Other equity         1.985.10         2.	Total financial assets	1,903.95	2,074.38	
Current tax assets (net)         1.80           Deferred tax assets (net)         47.69         3           Property, plant and equipment         4.27         3           Right of use assets         19.51         3           Copital work-in-progress         0.01         3           Intrangible assets         6.34         3           Other non-financial assets         6.34         3           Total non-financial assets         1,985.10         2,13           IABILITIES AND EQUITY         1,985.10         2,13           ILABILITIES         944.06         1.00           Bornwings (other than debt securities)         280.01         22           Subordinated liabilities         1.33         3           Other non-financial inabilities         1.33         3           Other financial liabilities         1.33         3           Total financial liabilities         1.32         3           Other financial liabilities         1.262.29         1.33           Other non-financial liabilities         1.92.7         3           Other non-financial liabilities         1.92.7         3           Other non-financial liabilities         1.92.7         3           Other non-financial liabilities </td <td>Non-financial assets</td> <td></td> <td></td>	Non-financial assets			
Deferred tax assets (net)     47.69     1       Property, plant and equipment     4.27     1       Right of use assets     19.61     2       Capital work-in-progress     0.01     1       Intrangible assets     6.34     1.43       Other non-financial assets     6.34     1       Total non-financial assets     6.34     1       ILABILITIES     81.15     0       Financial liabilities     1,985.10     2,13       Deto securities     240.01     22       Subordinated liabilities     240.01     22       Deto securities     13.32     1       Other inancial liabilities     13.32     1       Detriancial liabilities     1.262.29     1,34       Non-financial liabilities     1.262.29     1,34       Non-financial liabilities     1.92.7     1       Other inancial liabilities     21.96     2       Provisions     0.45     1       Other on-financial liabilities     21.96     2       Provisions     1.985.10     2,12       Other on-financial liabilities     21.96     2       Total non-financial liabilities     21.96     2       Total one-financial liabilities     21.96     2       Total non-financial liabilities <td></td> <td>1.80</td> <td>0.37</td>		1.80	0.37	
Property, plant and equipment       4.27         Right of use assets       19.61         Capital work-in-progress       0.01         Intangible assets       6.34         Total non-financial assets       81.15         Total assets       1.985.10         IABILITIES       1.985.10         IABILITIES       944.06         Debt securities       944.06         Dordrandal labilities       23.07         Debt securities       1.33         Other non-financial liabilities       23.07         Derivative financial instruments       1.33         Other non-financial liabilities       1.262.29         Non-financial liabilities       1.92.7         Other non-financial liabilities       2.69         Total non-financial liabilities       2.96         Other non-financial liabilities       2.96         Other non-financial liabilities       2.96         Total non-financial liabilities       2.69         CourtY       30.45       3         Other equity       700.85       7         Total non-financial liabilities       2.196       7         Total acquity       700.85       7         Total non-financial liabilities       2.198       <			31.61	
Right of use assets     19.61       Capital work-in-progress     0.01       Intrangible assets     6.34       Other non-financial assets     6.34       Total non-financial assets     81.15       Intalities     1.985.10       ItABUITES AND EQUITY     1.985.10       ItABUITES AND EQUITY     1.985.00       ItABUITES Financial liabilities     220.01       Debt securities     223.07       Subordinated liabilities     1.33       Other financial liabilities     1.33       Total financial liabilities     1.32       Other financial liabilities     1.33       Total financial liabilities     1.32       Total financial liabilities     1.92.7       Total financial liabilities     2.1.96       Total financial liabilities     2.1.96       Total non-financial liabilities     2.1.96       Total non-financial liabilities     2.1.96       Total non-financial liabilities     2.1.96       Total advite capital     30.45       Other quity     700.085       Total liabilities and equity     1.985.10       Total liabilities and equity     1.985.10       Total liabilities and equity     1.985.10       SANUAY     Sharper total transce Private Lin       SANUAY     Sanjay Sh <td></td> <td></td> <td></td>				
Capital work-in-progress Intangible assets       0.01         Uther non-financial assets       6.34         Total non-financial assets       81.15         Total assets       1.985.10         Total assets       1.985.10         Total assets       940.06         Debt securities       944.06         Borrowings (other than debt securities)       280.01         Debt securities       23.07         Derivative financial inabilities       1.33.2         Derivative financial inabilities       1.32.2         Non-financial liabilities       1.9.27         Total non-financial liabilities       21.96         Other non-financial liabilities       1.9.27         Total non-financial liabilities       21.96         Provisions       21.96         Cottar on-financial liabilities       2.99         Total equity       700.85         Total equity       700.85         Total liabilities and equity       1.985.10         Place: Gurugram       Sanjay Sh			5.31	
Intagible assets       1.43         Other non-financial assets       6.34         Total non-financial assets       1.985.10         Total assets       1.985.10         Call assets       1.985.10         LIABILITIES       1.985.10         Financial liabilities       944.06         Detrovings (other than debt securities)       280.01         Subordinated liabilities       23.07         Detrovings (other than debt securities)       1.83         Other financial liabilities       1.3.2         Other financial liabilities       1.262.29         Provisions       1.92.7         Other non-financial liabilities       2.69         Provisions       2.69         Other non-financial liabilities       2.69         Total on-financial liabilities       2.69         Cupury       30.45         Equity share capital       30.45         Other equity       700.85         Total equity       1.985.10         Total abilities and equity       1.985.10         Total iabilities and equity       1.985.10         Total equity       1.985.10         Total equity       1.985.10         Total equity       1.985.10 <td< td=""><td>-</td><td></td><td>20.37</td></td<>	-		20.37	
Other non-financial assets       6.34         Total non-financial assets       81.15         Total assets       1,985.10       2,13         LIABILITIES AND EQUITY LIABILITIES       944.06       1,00         Debt securities       944.06       1,00         Borrowings (other than debt securities)       280.01       22         Subordinated liabilities       1.83       0         Derivative financial instruments       1.3.32       0         Total non-financial liabilities       1.262.29       1.34         Non-financial liabilities       2.69       0         Total non-financial liabilities       2.69       0         Other non-financial liabilities       2.69       0         Total non-financial liabilities       2.196       0         EQUITY       670.40       7         Total non-financial liabilities       2.196       0         Total equity       1.985.10       2.12         Total acquity       1.985.10       2.12         Total liabilities and equity       1.985			0.01	
Total non-financial assets     81.15     0       Total assets     1,985.10     2,13       LABILITIES AND EQUITY LABILITES     944.06     1,02       Financial liabilities     944.06     1,02       Detr securities     944.06     1,02       Borrowings (other than debt securities)     280.01     22       Subordinated liabilities     23.07     23.07       Other financial liabilities     1.83     1.32       Total financial liabilities     1,262.29     1,34       Non-financial liabilities     2.69     1.927       Total on-financial liabilities     2.69     1       Provisions     1.92.7     2       Other ron-financial liabilities     2.69     1       Total non-financial liabilities     2.69     1       EQUITY     30.45     1       Equity share capital     30.45     1       Other equity     700.85     7       Total equity     1,985.10     2,12       Total liabilities and equity     1,985.10     2,13       Place: Gurugram     SANJAY     SANJAY	5		1.56	
Total assets     1,985.10     2,13       LIABILITIES     944.06     1,00       Financial liabilities     944.06     1,00       Debt securities     944.06     1,00       Borrowings (other than debt securities)     280.01     22       Subordinated liabilities     23.07     2       Derivative financial instruments     1.83     1.332       Other financial liabilities     13.32     1       Total financial liabilities     19.27     2       Non-financial liabilities     2.69     1       Provisions     19.27     2       Other on-financial liabilities     2.69     2       Total non-financial liabilities     2.69     2       Total non-financial liabilities     2.69     2       Total non-financial liabilities     2.69     2       Total equity     70.85     7       Total equity     70.85     7       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Direct Aye Finance Private Lin Degrived by SHARMA       Place: Gurugram       SANJAY SHARMA			4.88	
LIABILITIES AND EQUITY LIABILITIES Financial liabilities Debt securities Borrowings (other than debt securities) Subordinated liabilities Debt securities Borrowings (other financial liabilities Total financial liabilities Total financial liabilities Provisions Other non-financial liabilities Provisions Other con-financial liabilities EQUITY Equity share capital Other equity Total equity Total equity Total equity Total liabilities and equity Difference Private Lin SANJAY Place: Gurugram Place: Gurugram Place: Gurugram	Total non-financial assets	81.15	64.11	
LIABILITIES AND EQUITY LIABILITIES Financial liabilities Debt securities Subordinated liabilities Other financial liabilities Total financial liabilities Total financial liabilities Provisions Other on-financial liabilities Total non-financial liabilities EQUITY Equity share capital Other equity Total equity Total equity Total equity Total liabilities and equity Difference Private Lin SANJAY Place: Gurgram Place: Gurgram	Total assets	1.985.10	2,138.49	
LIABILITIES     944.06     1,02       Financial liabilities     944.06     1,02       Subordinated liabilities     23.07     23       Derivative financial instruments     1.83     3       Other financial liabilities     1.3.2     2       Total financial liabilities     1.262.29     1,30       Provisions     19.27     2       Other non-financial liabilities     2.69     2       Provisions     19.27     2       Other non-financial liabilities     2.69     2       Provisions     19.27     2       Other quity share capital     30.45     3       Other equity     700.85     7       Total equity     1,985.10     2,13       Derivative financial liabilities     2,13     2       For and on behalf of the Board of Director Aye Finance Private Ling     3       Other equity     1,985.10     2,13       Total liabilities and equity     1,985.10     2,13       Place: Gurugram     Sanjay Sh     3			_,	
Financial liabilities     944.06     1,00       Borrowings (other than debt securities)     280.01     228       Subordinated liabilities     23.07     23       Derivative financial instruments     1.83     3       Other financial liabilities     1.3.32     3       Total financial liabilities     1.262.29     1,30       Non-financial liabilities     1.9.27     3       Provisions     1.9.27     3       Other non-financial liabilities     21.96     3       Provisions     21.96     3       Other non-financial liabilities     21.96     3       Equity share capital     30.45     3       Other equity     670.40     7       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Director Aye Finance Private Ling Sharkan, ShARMA     SANJAY ShARMA       Place: Gurugram     Sanjay Sh	LIABILITIES AND EQUITY			
Debt securities     944.06     1,00       Borrowings (other than debt securities)     280.01     22       Subordinated liabilities     23.07     23       Derivative financial liabilities     13.32     23       Other financial liabilities     13.32     23       Total financial liabilities     13.32     23       Non-financial liabilities     13.32     23       Provisions     1,262.29     1,33       Other non-financial liabilities     2.69     26       Provisions     21.96     26       Other non-financial liabilities     21.96     26       Equity share capital     30.45     21.96       Other equity     30.45     21.96       Total liabilities and equity     700.85     71       Total liabilities and equity     1,985.10     2,12       For and on behalf of the Board of Director Aye Finance Private University     21.96       SANJAY     SANJAY     SANJAY       SHARMA     SHARMA     Sanjay Sh	LIABILITIES			
Borrowings (other than debt securities)     280.01     22       Subordinated liabilities     23.07     23.07       Derivative financial instituments     1.33     1.33       Other financial liabilities     1.262.29     1.33       Total financial liabilities     19.27     1.33       Provisions     19.27     1.33       Other equity     21.96     1.34       Total non-financial liabilities     2.69     1.34       Equity share capital     30.45     1.33       Other equity     670.40     72       Total liabilities and equity     1.985.10     2.13       For and on behalf of the Board of Director Aye Finance Private Lin     SANJAY SHARMA     1.985.10       Place: Gurugram     Sanjay Sh     30.45	Financial liabilities			
Subordinated liabilities     23.07     23.07       Derivative financial lisbilities     1.83       Other financial liabilities     1.262.29     1.332       Total financial liabilities     1.262.29     1.332       Provisions     1.9.27     1       Other non-financial liabilities     2.69     1       Provisions     2.69     1       Other non-financial liabilities     2.69     1       EQUITY     2.69     1       Equity share capital     30.45     3       Other equity     30.45     3       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Director     Aye Finance Private Lin       SANJAY     Sharak     Director       SANJAY     Sharak     Director       Place: Gurugram     Sanjay Sh     Sanjay Sh	Debt securities	944.06	1,028.42	
Derivative financial instruments     1.83       Other financial liabilities     13.32       Total financial liabilities     1,262.29       Provisions     19.27       Other non-financial liabilities     2.69       Total non-financial liabilities     2.196       EQUITY     30.45       Equity share capital     30.45       Other equity     670.40       Total liabilities and equity     1,985.10       Total liabilities and equity     2,136	Borrowings (other than debt securities)	280.01	297.28	
Other financial liabilities     13.32       Total financial liabilities     1,262.29       Provisions     19.27       Other non-financial liabilities     2.69       Total non-financial liabilities     21.96       EQUITY     30.45       Equity share capital     30.45       Other equity     670.40       Total liabilities and equity     700.85       Total liabilities and equity     1,985.10       Provisions     2,136       SANJAY     SHARMA       Place: Gurugram     Sanjay Sh	Subordinated liabilities	23.07	22.70	
Other financial liabilities     13.32       Total financial liabilities     1,262.29       Provisions     19.27       Other non-financial liabilities     2.69       Total non-financial liabilities     2.196       EQUITY     30.45       Equity share capital     30.45       Other equity     670.40       Total liabilities and equity     700.85       Total liabilities and equity     1,985.10       Provisions     2,136       Total liabilities and equity     2,136       Place: Gurugram     Sanjay Sh	Derivative financial instruments	1.83	1.79	
Total financial liabilities       1,262.29       1,38         Non-financial liabilities       19.27       1         Provisions       19.27       1         Other non-financial liabilities       2.69       1         Total non-financial liabilities       21.96       1         EQUITY       30.45       1         Equity share capital       30.45       1         Other equity       670.40       7         Total liabilities and equity       1,985.10       2,13         Total liabilities and equity       1,985.10       2,13         For and on behalf of the Board of Director Aye Finance Private Lin       SANJAY       SHARMA         Place: Gurugram       Sanjay Sharing Sh	Other financial liabilities	13.32	14.58	
Non-financial liabilities     19.27       Provisions     19.27       Other non-financial liabilities     2.69       Total non-financial liabilities     21.96       EQUITY     30.45       Equity share capital     30.45       Other equity     670.40       Total liabilities and equity     700.85       Total liabilities and equity     2,136       For and on behalf of the Board of Director       Aye Finance Private Lin       SANJAY       Place: Gurugram     Sanjay Sh			1,364.77	
Provisions     19.27     2.69       Other non-financial liabilities     21.96     21.96       EQUITY     21.96     21.96       Equity share capital     30.45     30.45       Other equity     670.40     72       Total equity     700.85     72       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Director     Aye Finance Private Lin       SANJAY     SHARMA     Jac.201.11.31 72       Place: Gurugram     Sanjay Sh     Sanjay Sh			1,004177	
Other non-financial liabilities     2.69       Total non-financial liabilities     21.96       EQUITY     30.45       Equity share capital     30.45       Other equity     670.40       Total equity     700.85       Total liabilities and equity     1,985.10       Total liabilities and equity     2,13       For and on behalf of the Board of Director     Aye Finance Private Lind Share 201.11.13 172       Place: Gurugram     Sanjay Share 201.11.13 172	Non-financial liabilities			
Total non-financial liabilities     21.96     21.96       EQUITY     Equity share capital     30.45     30.45       Other equity     670.40     72       Total equity     700.85     74       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Director     Aye Finance Private Lin       SANJAY     SHARMA     SHARMA       Place: Gurugram     Sanjay Share	Provisions	19.27	22.93	
EQUITY Equity share capital Other equity Total equity Total liabilities and equity Total liabilities an	Other non-financial liabilities	2.69	4.09	
Equity share capital Other equity     30.45     30.45       Total equity     670.40     77       Total equity     700.85     74       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Director Aye Finance Private Lin SANJAY SHARMA     Digitally signed by Stateway SHARMA       Place: Gurugram     Sanjay Shara	Total non-financial liabilities	21.96	27.02	
Equity share capital Other equity     30.45     30.45       Total equity     670.40     77       Total equity     700.85     74       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Director Aye Finance Private Lin SANJAY SHARMA     SANJAY SHARMA     Digitally signed by SHARMA Digitally signed by Sharma Sharma       Place: Gurugram     Sanjay Sharma	FOUITY			
Other equity     670.40     72       Total equity     700.85     74       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Director Aye Finance Private Line     SANJAY     SHARMA       Place: Gurugram     Sanjay Shara     Sanjay Shara		20.45	30.45	
Total equity     700.85     74       Total liabilities and equity     1,985.10     2,13       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Director Aye Finance Private Lin     SANJAY     Digitally signed by S SHARMA SHARMA       Place: Gurugram     Sanjay Shara			30.45 716.25	
Total liabilities and equity     1,985.10     2,13       Total liabilities and equity     1,985.10     2,13       For and on behalf of the Board of Director Aye Finance Private Lin     SANJAY     Digitally signed by S SHARMA SHARMA       Place: Gurugram     Sanjay Shariba				
For and on behalf of the Board of Directo Aye Finance Private Lin SANJAY SHARMA Date: 2021 Place: Gurugram For and on behalf of the Board of Directo Aye Finance Private Lin SANJAY Digitally signed by S SANJAY Place: Gurugram	l otal equity	/00.85	746.70	
Aye Finance Private Lin SANJAY SHARMA Place: Gurugram Sanjay Sha	Total liabilities and equity	1,985.10	2,138.49	
Place: Gurugram Sanjay Sh		For and on behalf of the Board of Directors of Aye Finance Private Limited SANJAY SHADMA Date: 2021.11.13 17:47:45		
· · · · · · · · · · · · · · · · · · ·	Place: Gurugram			
Date: November 13, 2021 Managing Dir	-		Managing Director	

#### Aye Finance Private Limited CIN - U65921DL1993PTC283660

## Registered Office : M-5, Magnum House-I, Community Centre, Karampura, New Delhi, West Delhi DL 110015 Ph. : 01244844000, Email : corporate@ayefin.com, website : www.ayefin.com

Statement of unaudited financial results for the quarter and half year ended September 30, 2021

	(Rs. in Crores unless otherwise s Quarter ended Half Year ended Year end			Year ended	
Particulars			30-Sep-21 30-Sep-20		31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations					
Interest income	89.64	116.16	205.80	277.50	482.53
Fees and commission income	2.11	1.06	3.17	0.67	8.15
Net gain on fair value changes	-	5.12	5.12	-	4.60
Total revenue from operations	91.75	122.34	214.09	278.17	495.28
Other income	1.33	2.48	3.81	0.36	4.74
Total income	93.08	124.82	217.90	278.53	500.02
Expenses					
Finance cost	38.07	43.68	81.75	127.58	235.16
Net loss on fair value changes	0.32	-	0.32	5.23	5.08
Impairment on financial instruments	14.07	81.52	95.59	27.59	55.65
Employee benefit expenses	43.19	40.44	83.63	64.62	141.44
Depreciation and amortization expense	2.68	2.31	4.99	3.98	9.29
Other expenses	7.61	7.95	15.56	12.08	30.12
Total expenses	105.94	175.90	281.84	241.08	476.74
	105.54	175.50	201.04	241.00	470.74
(Loss)/Profit before tax	(12.86)	(51.08)	(63.94)	37.45	23.28
Tax expense:					
Current tax	-	-	-	12.26	10.15
Deferred tax	(3.10)	(12.85)	(15.95)	4.33	(2.26)
Tax for earlier years	(3.10)	(12.05)	(13.33)		(1.50)
Income tax expense	(3.10)	(12.85)	(15.95)	16.59	6.39
	(0.10)	(12:00)	(10:00)	10100	0.05
(Loss)/Profit for the period / year (A)	(9.76)	(38.23)	(47.99)	20.86	16.89
Other comprehensive loss					
Items that will not be reclassified subsequently to profit or loss					
Re-measurement (loss) / income on defined benefit plans	(0.56)	-	(0.56)	0.02	(0.13)
Income tax effect	0.14	-	0.14	-	0.03
Other comprehensive loss (B)	(0.42)	-	(0.42)	0.02	(0.10)
Total comprehensive (loss) / income for the period / year (A+B)	(10.18)	(38.23)	(48.41)	20.88	16.79
	(10.18)	(30.23)	(40.41)	20.88	10.79
Earnings per equity share					
Computed on the basis of total profit for the period					
Basic EPS (not annualised) (Rs.)	(3.28)	(12.33)	(15.61)	7.18	5.58
Diluted EPS (not annualised) (Rs.)	(3.28)	(12.33)	(15.61)	7.09	5.51
Nominal value	10.00	10.00	10.00	10.00	10.00
	For and on behalf of the Board of Directors of Aye Finance Private Limited				
			SANJ. SHAR	AY Digita	Ily signed by SANJAY MA 2021.11.13 17:48:23
Place: Gurugram					Sanjay Sharma

Date: November 13, 2021

Managing Director

## Aye Finance Private Limited CIN - U65921DL1993PTC283660

# Registered Office : M-5, Magnum House-I, Community Centre, Karampura, New Delhi, West Delhi DL 110015 Ph. : 01244844000, Email : corporate@ayefin.com, website : www.ayefin.com

Statement of Cash Flow for the half year ended September 30, 2021

Particulars	For the period ended
	30-Sep-21
Cash flow from operating activities	
loss before tax	(63.94)
Adjustments for:	
Depreciation and impairment of PPE and right of use assets	4.99
Unrealised foreign exchange loss	0.51
Unrealised gain on investments in mutual fund	(1.92)
Profit on sale of mutual fund units	(2.92)
Impairment of financial instruments	23.67
Loans and advances written off	71.61
Change in the fair value of hedged item of interest rate risk	0.04
Loss on write off of property, plant and equipment	0.01
Expense on employee stock option scheme	2.52
Expenses for gratuity and leave encashment	1.69
Interest on leased assets	1.44
Operating profit before working capital changes	37.70
Movements in working capital :	
Increase in bank balances not considered as cash and cash equivalents	(193.52)
Decrease in loan portfolio	148.19
Decrease in other financial assets	1.19
Increase in other non financial assets	(1.46)
Decrease in other financial liabilities (excluding lease liabilities)	(1.23)
Decrease in other non financial liabilities	(1.40)
Decrease in lease liabilities	(3.38)
Decrease in provisions	(5.91)
Cash generated in operations	(19.82)
Income taxes paid	(1.43)
Net cash used in operating activities (A)	(21.25)
Cash flow from investing activities	
Purchase of property, plant and equipment (excluding right of use assets)	(0.75)
Purchase of investments	(450.18)
Sale of investments	440.86
Net cash used in investing activities (B)	(10.07)
Cash flow from financing activities	
Proceeds from issue of Debt securities	75.00
Redemption of Debt securities	(159.35)
Proceeds from Borrowings (other than debt securities)	50.00
Reapyment of Borrowings (other than debt securities)	(67.78)
Net cash used in financing activities (C)	(102.13)
	(102115)
Net decrease in Cash and Cash Equivalents (A + B + C)	(133.45)
Cash and cash equivalents at the beginning of the year	191.60
Cash and cash equivalents at the end of the year	58.15
Components of cash and cash equivalents as at the end of period	
Cash in hand	4.17
Balance with banks - on current account	17.17
Deposits with original maturity of less than or equal to 3 months	36.81
Total cash and cash equivalents	58.15
Note: Cash flow statement has been prepared under indirect method as set out in the IND AS 7	"Cash Flow Statement".
	For and on behalf of the Board of Directors of Aye Finance Private Limited
	Digitally signed by SANJAY SANJAY SHARMA Date: 2021.11.13.1748:46+05'30'

Sanjay Sharma Managing Director

#### Aye Finance Private Limited CIN - U65921DL1993PTC283660 Registered Office : M-5, Magnum House-I, Community Centre, Karampura, New Delhi, West Delhi DL 110015 Ph. : 01244844000, Email : corporate@ayefin.com, website : www.ayefin.com Statement of unaudited assets and liabilities as at September 30, 2021

#### Notes:

- 1) The Company is a systemically important non-deposit taking non-banking financial company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India (RBI) Act, 1934.
- 2) The above financial results have been reviewed by the Audit Committee and approved by the Board at its Meeting held on November 13, 2021. The report is being filed with the Bombay Stock Exchange Limited ("BSE") and is also available on the Company's website www.ayefin.com.
- 3) The above financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and the 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.
- 4) The figures for quarter ended June 30, 2021 are approved by the Board of Directors and were not subject to limited review by Statutory Auditors of the Company.
- 5) A nation wide lockdown was declared by Government of India with effect from March 24, 2020 as a result of the outbreak of Coronavirus, a virus causing potentially deadly respiratory tract infections (the "pandemic"), 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 impact of COVID 19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to volatility in global and Indian financial markets and a decrease in global and local economic activities. The extent to which the COVID19 pandemic, 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's Board has approved policy to extend the moratorium to its borrower and complied with the said RBI circulars. At September 30, 2021, the Company believes that the provision for expected credit loss has been recorded considering the reasonable and supportable information available up to the date of approval of these financial results. Based on current indicators of future economic conditions, the Company expects to recover carrying amount of the financial assets. The Company will continue to closely monitor any material changes to future economic conditions and resultant impact, if any, on the expected credit loss provisions.
- 6) Disclosure pursuant to RBI notification RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 05 May, 2021

	(Amount in Rs. in crores, except otherwise stated			wise stated)
S.	Description	Individual Borrowers Small		
No.		Personal	Business	Businesses
		Loans	Loans	
(A)	Number of requests received for invoking resolution process under Part A	-	3,784	-
(B)	Number of accounts where resolution plan has been implemented under this window	-	3,784	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan **	-	44.97	-
(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*	-	4.40	-

## For the half year ended September 30, 2021

\*The Company, being an NBFC, has complied with Ind AS and has made adequate provision on impairment loss allowance as per ECL model for the period ended September 30, 2021.

\*\* Consist of unbilled and overdue principal

- 7) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. The Company will assess the impact of the Code when it comes into effect and the rules are framed. The Company will record any related impact in the period the Code becomes effective.
- 8) There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 9) The Company owns 99.999% of Foundation for Advancement of Micro Enterprises (FAME) ,incorporated under Section 8 of the Companies Act,2013, to carry on social responsibility activities. The financial statements of FAME are not considered for consolidation since the definition of control is not met as the Company's objective is not to obtain economic benefits from the activities of FAME.
- 10) In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015 a 'Limited Review' of standalone financial results for the quarter and half year ended September 30, 2021 has been carried out by the Statutory Auditors of the Company.
- 11) Pursuant to SEBI circular dated October 5, 2021, the Company has elected an option to not present the figures for the corresponding quarter dated September 30, 2020 and cash flow statement for the half year ended September 30, 2020.
- 12) The previous period's / year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's / year's classification / disclosure.

# For and on behalf of the Board of Directors of Aye Finance Private Limited

SANJAY SHARMA Date: 2021.11.13 17:49:11 +05'30'

Sanjay Sharma Managing Director

## Aye Finance Private Limited CIN - U65921DL1993PTC283660 Registered Office : M-5, Magnum House-I, Community Centre, Karampura, New Delhi, West Delhi DL 110015 Ph. : 01244844000, Email : corporate@ayefin.com, website : www.ayefin.com Disclosures as per Regulation 52(4) & 54 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

#### Note 1

		(Rs. in Crores unless otherwise stated)
S.	PARTICULARS	For the half year ended
No.		30-Sep-2021
1	Debt Equity Ratio (Times)	1.78
2	Outstanding redeemable preference shares (quantity and value)	Nil
3	Capital Redemption Reserve / Debenture Redemption Reserve	Not applicable
4	Net Worth	700.85
5	Net Profit After Tax (PAT)	(48.41)
6	Earnings Per Share (EPS)	
	i) Basic (Rs.)	(15.61)
	ii) Diluted (Rs.)	(15.61)
7	Total Debts to Total Assets (Times)	0.63
8	Sector specific equivalent ratios:	
	i) Gross Stage 3 assets	96.75
	ii) CRAR (Per cent)	44.74%

Note 2

Pursuant to Regulation 54 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 we would like to state that all listed secured Non-Convertible Debentures of the Company are secured by way of first exclusive charge on hypothecated book debts of the Company up to the extent minimum of 100% of the amount outstanding.

#### For Aye Finance Private Limited

SANJAY SHARMA SHARMA Date: 2021.11.13 18:18:41 +05'30'

Place: Gurugram Date: November 13, 2021 Sanjay Sharma Managing Director