

To,
The National Stock Exchange of India Limited
Listing Department, Wholesale Debt Market
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051

February 04, 2022

Sub: Outcome of the Meeting of Board of Directors.

Dear Sir/Madam,

In terms of provisions of Regulation 51(2) and Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended, this is to inform that the Board at its Meeting held today, i.e., Friday, February 04, 2022, approved the following:

Reviewed standalone financial results of the Company prepared as per Indian Accounting Standard (Ind AS) for the quarter and nine months ended 31 December 2021, in accordance with Regulation 52 of SEBI Listing Regulations.

A copy of the said financial results along with limited review report is enclosed herewith.

The meeting commenced at 2:30 p.m. and concluded at 4:40 p.m.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Aseem Infrastructure Finance Limited



Karishma Jhaveri
Company Secretary



ASEEM INFRASTRUCTURE FINANCE LIMITED

Regd. Office: Aseem Infrastructure Finance Limited | UTI Tower, GN Block, 4th Floor, BKC, Mumbai-400051, Maharashtra
CIN: U65990MH2019PLC325794 | Phone: +91- 022 68591350 | Website: www.aseeminfra.in

To,
The National Stock Exchange of India Limited
Listing Department, Wholesale Debt Market
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051

February 04, 2022.

Subject: Reviewed Financial Results and other submissions under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter and nine months ended December 31, 2021.

Subject: Information for ISIN: INE0AD507010, INE0AD507028, INE0AD507036, INE0AD507044, INE0AD507051, INE0AD507069

Dear Sir/Madam,

The Board of Directors of the Company at their Meeting held on February 04, 2022, *inter alia*, considered and approved limited reviewed financial results of the Company for the quarter and nine months ended December 31, 2021.

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI LODR"), we enclose herewith the following documents:

1. Reviewed financial results for the quarter and nine months ended December 31, 2021, as required under Regulation 52 (2) of SEBI LODR, marked as **Annexure 1**.
2. Disclosure in compliance with Regulations 52(4) of SEBI LODR for nine months ended December 31, 2021, marked as **Annexure II**
3. Disclosure of utilization of issue proceeds in accordance with Regulation 52(7) of SEBI LODR for the quarter ended December 31, 2021, marked as **Annexure III**
4. Statement of material deviation in proceeds of issue of NCDs in accordance with Regulation 52(7A) of SEBI LODR for the quarter ended December 31, 2021, marked as **Annexure IV**
5. Disclosure of Asset cover in terms of Regulation 54 of SEBI LODR for the quarter ended December 31, 2021, marked as **Annexure V**

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Aseem Infrastructure Finance Limited


Karishma Jhaveri
Company Secretary



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B. K. Khare & Co.
Chartered Accountants

706/708, Sharda Chambers, New Marine
Lines, Mumbai – 400 020, India

Limited review report on unaudited standalone financial results of Aseem Infrastructure Finance Limited for the quarter and nine months ended December 31, 2021 under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Aseem Infrastructure Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aseem Infrastructure Finance Limited (the 'Company') for the period ended December 31, 2021 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognized accounting practices has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

B. K. Khare & Co.
Chartered Accountants

5. The numbers and details pertaining to quarter ended December 31, 2020 and nine months ended December 31, 2020 and notes thereto in the Statement have been traced from unaudited financial results reviewed by the erstwhile auditors on which they have issued an unmodified review conclusion. Similarly, the numbers and details pertaining to year ended as at March 31, 2021 and notes related thereto in the Statement have been traced from the financial statements of the Company audited by the erstwhile auditors on which they issued unmodified audit opinion. Our report is not modified in respect of this matter.

For B. K. Khare & Co

Chartered Accountants

Firm Registration Number – 105102W

Padmini Khare Digitally signed by Padmini
Khare Kaicker
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Padmini Khare Kaicker

Partner - 044784

UDIN: 22044784AAKGSE1394

Place: Mumbai

Date: February 4, 2022

Aseem Infrastructure Finance Limited

Regd. Office: 4th Floor, UTI Towers, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051

CIN: U65990MH2019PLC325794 | www.aseeminfra.in

Tel: 022 68591350 | Email: info@aseeminfra.in

Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2021

(All amounts are in INR Lakhs, unless otherwise stated)

Particulars	For the quarter ended			For nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
Revenue from operations						
Interest income	7,665.54	6,088.10	1,148.46	19,259.20	2,475.02	4,701.11
Fees and commission income	34.29	34.36	-	122.28	-	37.72
Net gains/(losses) on derecognition of financial assets measured at amortised cost	17.94	0.87	-	52.65	-	-
Total Income (A)	7,717.77	6,123.33	1,148.46	19,434.13	2,475.02	4,738.83
Expenses						
Finance costs	3,299.72	2,332.57	-	7,384.41	-	185.73
Impairment on financial instruments	1,107.43	192.37	85.01	1,753.93	122.51	854.97
Employee benefits expenses	278.42	255.22	150.60	757.83	336.57	598.68
Depreciation, amortisation and impairment	8.50	1.46	1.00	11.14	1.58	2.76
Other expenses	217.21	221.83	114.30	586.17	233.03	448.00
Total expenses (B)	4,911.28	3,003.45	350.91	10,493.48	693.69	2,090.14
Profit before tax (C = A - B)	2,806.49	3,119.88	797.55	8,940.65	1,781.33	2,648.69
Tax expense						
Current tax	752.90	788.00	210.00	2,310.40	458.00	983.10
Deferred tax credit	(205.01)	(84.61)	(9.53)	(427.90)	(9.66)	(414.44)
Total tax expenses (D)	547.89	703.39	200.47	1,882.50	448.34	568.66
Net profit after tax (E = C - D)	2,258.60	2,416.49	597.08	7,058.15	1,332.99	2,080.03
Total Other comprehensive income/(loss) net of tax (F)	-	0.52	-	0.20	-	(1.28)
Total comprehensive income (G = E + F)	2,258.60	2,417.01	597.08	7,058.35	1,332.99	2,078.75
Earnings per equity share: (Refer Note 9)						
Basic earnings per share (in ₹)	0.11	0.11	0.03	0.33	0.11	0.15
Diluted earnings per share (in ₹)	0.11	0.11	0.03	0.33	0.11	0.15
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00	10.00

Notes:

- The aforesaid financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at the respective meetings held on February 4, 2022.
- The above financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under section 133 of the Companies Act, 2013 and in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The disclosures required under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended December 31, 2021 are enclosed as Annexure I.
- The Company has been assigned credit ratings as mentioned below:

Instruments	Nature	Credit Rating Agency	Rating Assigned
Non convertible debentures	Long Term Instrument	CRISIL / CARE / ICRA	AA+ Stable
Bank Lines	Long Term Instrument	CARE / ICRA	AA+ Stable
Bank Lines	Short Term Instrument	ICRA Ltd	A1+
Benchmark linked Non convertible debentures	Long Term Instrument	ICRA Ltd	PPMLD AA+ Stable

- The main Business activity of the Company is to lend/invest for/in Infrastructure projects. Since there is only one business activity, no segment disclosure is provided as per IND AS108, "Operating Segments".
- The Company continues to closely monitor the Covid-19 related evolving situation and in response to this health crisis has implemented protocols and processes to execute its business continuity plans and help protect its employees and support its clients. The Company continues to meet its operating and financial obligations, has maintained a high capital adequacy ratio and has adequate financial resources to run its business. The Company has not experienced any material disruptions due to this pandemic and has considered impact if any, on carrying value of assets based on the external or internal information available upto the date of approval of these results. However, the extent to which COVID-19 pandemic will continue to impact the Company's business, results of operations, financial position and cash flows will depend on future developments which remains 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. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of the financial assets and also carries adequate provision. The Company is closely monitoring any material changes to future economic conditions and resultant impacts, if any, on the expected credit loss provisions.



6 Disclosure pursuant to Reserve Bank of India notification RBI/2021-22/31 dated May 5, 2021 pertaining to Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	Nil	Nil	Nil
(B)	Number of accounts where resolution plan has been implemented under this window	Nil	Nil	Nil
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	Nil	Nil	Nil
(D)	Of (C), aggregate amount of debt that was converted into other securities	Nil	Nil	Nil
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Nil	Nil	Nil
(F)	Increase in provisions on account of the implementation of the resolution plan	Nil	Nil	Nil

7 The secured Non-Convertible Debentures of the Company are secured against the first pari-passu charge (along with banks and financial institutions which provide credit facilities) by way of hypothecation on Company's receivables and book debts.

8 The asset cover available as on December 31, 2021 in respect of secured Non-Convertible Debentures is 1.48.

9 Earnings per equity share for quarter and nine months ended December 31, 2021 and December 31, 2020 and for the quarter ended September 30, 2021 are not annualised.

10 The figures for the quarter ended December 31, 2021 are the balancing figures between unaudited figures in respect of the nine months ended 31, December 2021 and the year to date figures up to the end of the half year ended September 30, 2021 of the relevant financial year which were subjected to limited review.

11 The figures for previous period have been regrouped wherever required, to correspond with those of the current period.

For and on behalf of the Board of Directors of
Aseem Infrastructure Finance Limited



Surya Prakash Rao Pendyala
Chairman
DIN: 02888802



Place: Mumbai
Date: February 4, 2022

Annexure II

Aseem Infrastructure Finance Limited

Regd. Office: 4th Floor, UTI Towers, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
CIN: U65990MH2019PLC325794 | www.aseerninfra.in

Annexure I to Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2021

Disclosure in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended 31 December 2021

(All amounts are in INR Lakhs, unless otherwise stated)

Ratios	Description	As at December 31, 2021 (Reviewed)	As at March 31, 2021 (Audited)
Debt-Equity Ratio	Total Debt / Total Equity	1.45	0.20
Debt Service Coverage Ratio*	Not Applicable	NA	NA
Interest Service Coverage Ratio*	Not Applicable	NA	NA
Outstanding Redeemable Preference Shares (quantity and value)	NIL	Nil	Nil
Capital Redemption Reserve / Debenture Redemption Reserve**	Not Applicable	NA	NA
Net Worth	Share capital + Reserves and surplus	2,32,333.83	2,25,275.48
Net Profit After Tax		7,058.15	2,080.03
Earnings Per Share (not annualised)	PAT / Total number of shares	0.33	0.15
Current Ratio	Not Applicable	NA	NA
Long Term Debt to Working Capital	Not Applicable	NA	NA
Bad Debts to Account Receivable Ratio	Not Applicable	NA	NA
Current Liability Ratio	Not Applicable	NA	NA
Total Debts to Total Assets	Total Debt / Total Asset	58.93%	16.34%
Debtors Turnover	Not Applicable	NA	NA
Inventory Turnover	Not Applicable	NA	NA
Operating Margin (%)	Profit Before Tax / Total Revenue	46.00%	55.89%
Net Profit Margin (%)	PAT / Total Revenue	36.32%	43.89%
Sector Specific Equivalent Ratios			
Gross Non-Performing Assets (GNPAs)	No NPA	Nil	Nil
Net Non-Performing Assets (NNPAs)	No NPA	Nil	Nil
Capital Adequacy	Capital Adequacy Ratio	51.10%	150.87%
Tier 1 Capital Ratio	-	50.44%	150.20%
Tier 2 Capital Ratio	-	0.66%	0.67%
LCR	Liquidity Coverage Ratio	754.16%	123.00%

* Not applicable, being a Non-Banking Financial Service Company registered with the Reserve Bank of India.

** Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b) of Companies (Share Capital and Debenture) Rules, 2014.



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To,
The National Stock Exchange of India Limited
 Listing Department, Wholesale Debt Market
 Exchange Plaza, Plot No. C/1, G Block
 Bandra-Kurla Complex, Bandra (E),
 Mumbai- 400 051

February 04, 2022

Sub: Statement on Utilization of Issue proceeds pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2021.

Dear Sir/Madam,

Pursuant to the provisions of the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company do hereby confirm utilization of proceeds from Non-Convertible Debentures issued during the quarter ended December 31, 2021, as per details mentioned below:

ISIN No.	Description of Debentures issued	Amount (Face Value)	Issuance date	Maturity Date	Purpose of Issuance (as per disclosure document)	Description of utilization of Funds.
INE0AD507010	Secured Rated Unlisted Redeemable Non-Convertible Debentures. Series 1	1,00,00,00,000	10-May-21	10-May-24	The proceeds of the Issue will be utilized for refinancing/lending/investing in infrastructure sector and general corporate purposes including augmenting longterm financing requirements of the Company for its business and also for other purposes as may be decided by our Board and as permissible under applicable laws and government policies.	The proceeds of the Issue will be utilized for refinancing/lending/investing in infrastructure sector and general corporate purposes including augmenting longterm financing requirements of the Company for its business and also for other purposes as may be decided by our Board and as permissible under applicable laws and government policies.
INE0AD507028	Secured Rated Unlisted Redeemable Non-Convertible Debentures. Series 2	1,00,00,00,000	10-May-21	09-May-25		
INE0AD507036	Secured Rated Unlisted Redeemable Non-Convertible Debentures. Series 3	1,00,00,00,000	10-May-21	08-May-26		
INE0AD507044	Secured Rated Listed Redeemable Non-Convertible Debentures. Series PP 2 FY 2021-22.	1,00,00,00,000	01-Dec-21	29-Nov-24		

ASEEM INFRASTRUCTURE FINANCE LIMITED

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INE0AD507051	GSEC Secured Listed Convertible debenture. Series PP 3A FY 2021-22.	Linked Rated Non-	25,00,00,000	17-Dec- 21	15-Dec- 23	The proceeds of the Issue will be utilized for refinancing/lending /investing in infrastructure sector and general corporate purposes including	The proceeds of the Issue will be utilized for refinancing/lending/investing in infrastructure sector and general corporate purposes and
INE0AD507069	GSEC Secured Listed Convertible Debenture. Series PP 3B FY 2021	Linked Rated Non-	2,75,00,00,000	17-Dec- 21	17-Oct- 24	augmenting long-term financing requirements of the Company for its business and also for other purposes as may be decided by Finance Committee and as permissible under applicable laws and government policies. The amount used for General Corporate Purposes shall not exceed 25% of the amount raised in the issue	including augmenting long-term financing requirements of the Company for its business and also for other purposes as may be decided by Finance Committee and as permissible under applicable laws and government policies. The amount used for General Corporate Purposes shall not exceed 25% of the amount raised in the issue

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Aseem Infrastructure Finance Limited


 Nilesh Sampat
 Chief Financial Officer



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Annexure IV

To,
The National Stock Exchange of India Limited
Listing Department, Wholesale Debt Market
Exchange Plaza, Plot No. C/1, G Block
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Mumbai- 400 051

February 04, 2022

Sub: Statement on Material Deviation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2021.

Dear Sir/Madam,

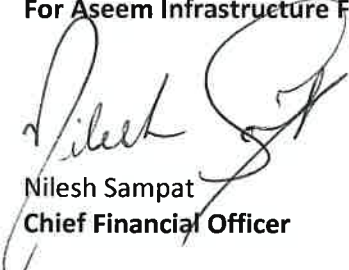
Pursuant to the provisions of the Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company do hereby confirm that there were no material deviations in the use of the proceeds of issue of non-convertible debt securities from the objects stated in the respective offer documents for the quarter ended December 31, 2021.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Aseem Infrastructure Finance Limited


Nilesch Sampat
Chief Financial Officer



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Statement of Asset Cover pursuant to Regulation 54 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as on December 31, 2021

Sr. No.	Particulars		Amount (Rs. In Lakhs)
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	1,05,136.84
	• Property Plant & Equipment (Fixed assets)-movable/immovable property etc		-
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc*		1,05,136.84
	• Receivables including interest accrued on Term loan/ Debt Securities etc		-
	• Investment(s)		-
	• Cash and cash equivalents and other current/ Non-current assets		-
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	70,980.90
	• Debt Securities (Provide details as per table below)		70,000.00
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		(573.56)
	• Interest accrued/payable on secured Debt Securities		1,554.47
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	1.48

* represents the proportionate amount attributable to secured debt securities as collateral out of the total loans and advances aggregating to Rs 497,871.72 Lakhs

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Aseem Infrastructure Finance Limited


 Nilesh Sampat
 Chief Financial Officer



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