

November 08, 2023

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

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 from time to time, this is to inform that the Board at its Meeting held today, i.e., Wednesday, November 08, 2023, approved the Audited Standalone and Consolidated financial results of the Company prepared as per Indian Accounting Standard (Ind AS) along with the Statutory Auditors' Reports for the quarter and half year ended September 30, 2023, in accordance with Regulation 52 of SEBI Listing Regulations.

A copy of the said financial results along with the Auditors' Reports are enclosed herewith.

The meeting commenced at 10:00 a.m. (IST) and concluded at 1:00 p.m. (IST)

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Aseem Infrastructure Finance Limited

Karishma Jhaveri

Karishma Jhaveri
Company Secretary & Compliance Officer



November 08, 2023

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

Subject: Audited Financial Results and other submissions under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and half year ended September 30, 2023.

Dear Sir/Madam,

The Board of Directors of the Company at their Meeting held on November 08, 2023, *inter alia*, considered and approved audited financial results of the Company for the quarter and half year ended September 30, 2023.

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. Audited Standalone and Consolidated financial results along with the Auditors' Reports as required under Regulation 52(2) of SEBI LODR, marked as **Annexure I.**
2. Declaration with respect to unmodified opinion in the Auditors' Reports in compliance with Regulations 52(3) of SEBI LODR marked as **Annexure II.**
3. Disclosure in compliance with Regulations 52(4) of SEBI LODR marked as **Annexure III.**
4. Disclosure of utilization of issue proceeds in accordance with Regulation 52(7) of SEBI LODR marked as **Annexure IV.**
5. Statement of material deviation in proceeds of issue of NCDs in accordance with Regulation 52(7A) of SEBI LODR marked as **Annexure V.**
6. Disclosure of Asset cover in terms of Regulation 54 of SEBI LODR marked as **Annexure VI.**
7. Disclosure of Related party transactions in terms of Regulation 23(9) of SEBI LODR marked as **Annexure VII.**

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Aseem Infrastructure Finance Limited



Karishma Jhaveri
Company Secretary & Compliance Officer



Independent Auditors' Report on the Consolidated Financial Results Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
Aseem Infrastructure Finance Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Aseem Infrastructure Finance Limited ("the Company") and its associate company (the Company and its associate company together referred to as "the Group") for the quarter and half year ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the financial information provided to us by the management of the Company, the Consolidated Financial Results for the quarter and half year ended September 30, 2023:

- i. Includes the results of NIIF Infrastructure Finance Limited;
- ii. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and half year ended September 30, 2023.

Basis for Opinion

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



Pune

T : +91 020 25648885/8446011005
+91 020 8446031006/8446031009
F +91 020 2542 0212
E bkpun@bkkhareco.com
2nd Floor, Demech House,
814, B Wing, Law College Road,
Pune - 411 004. India

Bengaluru

T +91 80 4110 5357
E bkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, #6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi

T +91 011 4905 7624
E bkkdelhi@bkkhareco.com
1405-06, 38, Ansal Tower,
Nehru Place,
New Delhi - 110 019,
India

Chennai

T + 044 4862 9299
E bkkchennai@bkkhareco.com
2nd Floor, Crown Court,
Cathedral Road,
Chennai - 600 086,
India

Management's Responsibilities for the Statement

These Financial Results have been compiled from the consolidated interim financial statements. The Company's Management and Board of Directors are responsible for the preparation of Statement that gives a true and fair view of the consolidated net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective Board of Directors are also responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may



involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Information

The Statement includes the Financials Results of one associate, whose Financial Results reflect the Company's share of total net profit after tax of INR 5,870.08 Lakhs for the half year ended September 30, 2023 and INR 3,239.67 Lakhs for the quarter ended September 30, 2023 which has been reviewed by its independent auditors. The independent auditors' review report on Financial Results of this entity has been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and procedures performed by us are as stated in the paragraph above. Our opinion on the Statement is not



modified in of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors of the Company.

The amounts of quarter ended September 30, 2023 are the balancing amounts between audited amounts for the half year ended September 30, 2023 and the unaudited amounts in respect of the three months ended June 30, 2023.

The amounts of quarter ended September 30, 2022 are the balancing amounts between audited amounts for the half year ended September 30, 2022 and the unaudited amounts in respect of the three months ended June 30, 2022.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W

Aniruddha Joshi



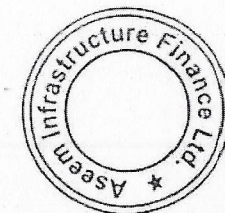
Aniruddha Joshi
Partner
Membership No: 040852
UDIN: 23040852BGURJB7665
Place: Mumbai
Date: November 8, 2023

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 69631000 | Email: info@aseeminfra.in

Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2023

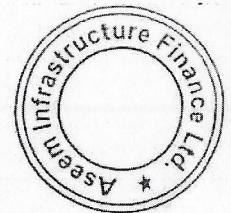
Particulars	(All amounts are in INR Lakhs, unless otherwise stated)					
	For the quarter ended			For the half year ended		
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	Year ended March 31, 2023
(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)	(Audited)	
Revenue from operations						
Interest income	28,450.65	27,371.52	17,275.03	55,822.18	32,114.52	77,723.42
Fees and commission income	552.77	459.16	167.83	1,011.93	310.03	1,141.17
Net gain on fair value changes	313.43	240.90	-	554.33	-	-
Net gains/(losses) on derecognition of financial assets measured at amortised cost	-	-	69.89	-	69.89	47.36
Total Income (A)	29,316.86	28,071.58	17,512.75	57,388.44	32,494.44	78,911.95
Expenses						
Finance costs	20,918.14	20,221.37	11,725.18	41,139.50	21,489.48	53,969.25
Impairment on financial instruments	360.39	-	1,713.20	360.39	1,919.34	3,338.89
Employee benefits expenses	685.04	600.89	393.99	1,285.93	667.54	1,607.76
Depreciation, amortisation and impairment	141.52	124.10	9.69	265.63	19.05	171.98
Other expenses	473.75	254.52	200.57	728.27	390.95	982.73
Total expenses (B)	22,578.84	21,200.88	14,042.63	43,779.72	24,486.36	60,070.61
Profit before tax (C = A - B)	6,738.01	6,870.70	3,470.12	13,608.72	8,008.08	18,841.34
Share of net profit of associate accounted using equity method (D)	3,239.67	2,630.41	2,435.83	5,870.08	4,903.61	10,041.56
Tax expense						
Current tax	1,880.53	1,687.00	1,460.40	3,567.53	2,552.50	5,835.50
Deferred tax credit	574.15	544.02	(128.25)	1,118.17	362.88	942.84
Total tax expenses (E)	2,454.68	2,231.02	1,332.15	4,685.70	2,915.38	6,778.34
Net profit after tax (F = C + D - E)	7,523.00	7,270.08	4,573.79	14,793.10	9,996.32	22,104.56
Total Other comprehensive income/(loss) net of tax (G)	(20.55)	(1.54)	(27.65)	(22.08)	(27.44)	(28.11)
Total comprehensive income (H = F + G)	7,502.46	7,268.55	4,546.16	14,771.02	9,968.87	22,076.45
Earnings per equity share: (Refer Note 11)						
Basic earnings per share (in ₹)	0.32	0.31	0.19	0.62	0.42	0.93
Diluted earnings per share (in ₹)	0.32	0.31	0.19	0.62	0.42	0.93
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00	10.00



Notes:

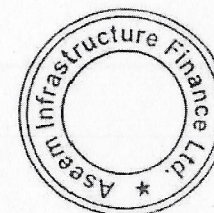
1 Statement of Assets and Liabilities as at September 30, 2023

Particulars	As at September 30, 2023 (Audited)	As at March 31, 2023 (Audited)
I. ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	55,002.79	49,503.46
(b) Bank Balances other than cash and cash equivalents	1,144.16	-
(c) Loans	11,70,660.56	11,46,306.93
(d) Investments	1,13,523.16	1,07,672.41
(e) Other financial assets	427.86	390.47
Total financial assets (A)	13,40,758.53	13,03,873.27
2 Non-financial assets		
(a) Current tax assets (net)	2,283.96	363.68
(b) Property, plant and equipment	639.76	36.86
(c) Capital Work-in-Progress	-	7.25
(d) Intangible assets	117.58	114.42
(e) Right of use assets	1,898.59	2,124.16
(f) Other non-financial assets	173.92	132.97
Total non-financial assets (B)	5,113.81	2,779.34
Total Assets (A+B)	13,45,872.34	13,06,652.61
II. LIABILITIES AND EQUITY		
Liabilities		
1 Financial liabilities		
(a) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	2.65
- Total outstanding dues of creditors other than micro enterprises and small enterprises	40.81	12.95
(b) Debt Securities	2,04,237.41	2,16,664.24
(c) Borrowings (other than debt securities)	8,22,456.80	7,87,579.85
(d) Lease Liability	2,003.23	2,190.95
(e) Other financial liabilities	1,970.37	1,531.11
Total financial liabilities (A)	10,30,708.62	10,07,981.15
2 Non-financial liabilities		
(a) Provisions	798.44	540.24
(b) Deferred tax liabilities (net)	3,139.18	2,028.26
(c) Other non-financial liabilities	558.54	206.41
Total non-financial liabilities (B)	4,496.16	2,774.91
3 Equity		
(a) Equity share capital	2,38,058.63	2,38,058.63
(b) Other equity	72,608.93	57,837.92
Total equity (C)	3,10,667.56	2,95,896.55
Total Liabilities and Equity (A+B+C)	13,45,872.34	13,06,652.61



2. Condensed Consolidated Statement of Cash Flows for the half year ended September 30, 2023

Particulars	For the half year	For the half year
	ended September 30, 2023 (Audited)	ended September 30, 2022 (Audited)
A. Cash flow from operating activities		
Profit before tax		
Adjustment for:	13,608.72	8,008.10
Depreciation and amortisation		
Interest income on financial assets - EIR adjustment	265.63	19.03
Interest expense on financial liabilities - EIR adjustment	(933.49)	(184.03)
Interest on Lease Liabilities	292.03	190.17
Unwinding of discount on security deposits	84.53	-
Gain on derecognition of financial assets	(7.45)	-
Financial guarantee obligation		(69.89)
Impairment on financial instruments	(321.35)	(143.42)
Unrealised Foreign Exchange Gain/Loss on Revaluation	360.39	1,919.34
MTM Gain/Loss on Forward Contracts	134.59	-
Income in Mutual Funds Gain/Loss	(22.84)	-
Operating profit before working capital changes	(554.33)	-
	12,906.43	9,739.30
Changes in working capital:		
Increase in provisions		
Increase / (decrease) in trade payables	65.07	56.27
Increase in other financial liabilities	25.81	(31.97)
Increase in other non financial liabilities	760.61	983.43
(Increase) in other financial assets	352.13	218.56
(Increase) in non-financial assets	(7.61)	(160.87)
(Increase) in loans	(40.95)	(6.69)
Increase in interest accrual on borrowings	(23,596.92)	(2,57,233.52)
(Decrease) / increase in interest accrual on debt securities	1,215.20	951.93
Cash (used in)/generated in operations	(2,500.97)	2,074.07
(Payment) of tax (net)	(10,821.20)	(2,43,409.49)
Net Cash (used In)/generated in operations (A)	(5,487.81)	(2,664.90)
	(16,309.01)	(2,46,074.39)
B. Cash flows from Investing activities		
Purchase of property, plant and equipment		
Proceeds from sale of property, plant and equipment	(623.31)	(12.70)
Purchase of intangible assets	0.93	-
Net Proceeds from Mutual Fund Investment	(16.48)	-
Purchase of Fixed deposits with original maturity more than 3 months	554.33	-
Net cash used in investing activities (B)	(1,144.16)	-
	(1,228.69)	(12.70)
C. Cash flows from financing activities		
Proceeds from borrowings, net of cost		
Repayment of borrowings	77,413.08	1,32,957.58
Proceeds from issue of Debt Securities, net of cost	(44,012.27)	(11,666.67)
Repayment of debt securities	14,908.46	89,947.95
Repayment of lease liability	(25,000.00)	-
Net cash generated in financing activities (C)	(272.25)	-
	23,037.02	2,11,238.86
Net Increase in cash and cash equivalents (D) = (A + B + C)		
	5,499.33	(34,848.23)
Cash and cash equivalents at the beginning of the period (E)	49,503.46	64,173.52
Cash and cash equivalents at the end of the period (F) = (D) + (E)	55,002.79	29,325.29
Cash and cash equivalents include the following		
Balances with banks in current account	3,346.91	1,517.56
Fixed deposits with maturity less than 3 months	51,655.88	27,807.73
Total cash and cash equivalents	55,002.79	29,325.29



- 3 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 November 07, 2023 and November 08, 2023.
- 4 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 quarter and half year ended September 30, 2023 are enclosed as Annexure I.
- 5 The consolidated financial results include results of our Associate Company NIIF Infrastructure Finance Limited ("NIIF IFL") as the Company holds 30.83% share capital of NIIF IFL on a fully diluted basis.
- 6 The Company has been assigned credit ratings as mentioned below:

Instruments	Nature	Credit Rating Agency	Rating Assigned
Non convertible debentures	Long Term Instrument	CARE	AA+ (Positive)*
Non convertible debentures	Long Term Instrument	CRISIL / ICRA / India Ratings	AA+ (Stable)
Long-term fund-based/Non-fund based bank lines	Long Term Instrument	ICRA	AA+ (Stable)
Short-term fund-based/Non-fund based bank lines	Short Term Instrument	ICRA	A1+
Commercial Paper	Short Term Instrument	CRISIL	A1+
Market linked debenture	Long Term Instrument	ICRA Ltd	PP-MLD AA+ (Stable)

* Outlook upgraded from "AA+ (Stable)" to "AA+ (Positive)" on October 09, 2023

- 7 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".

- 8 Details of loans transferred / acquired during the quarter ended September 30, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) The Company has not transferred any non-performing assets.

(ii) The Company has not transferred any Special Mention Accounts (SMA) and loan not in default.

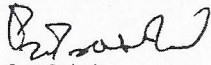
(iii) The Company has not acquired any stressed assets.

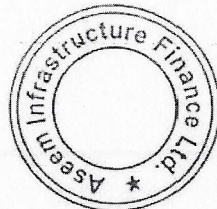
(iv) Details of Rupee term loans not in default acquired are given below:

Particulars	Value
Aggregate amount of loans acquired	58,590 lakhs
Weighted average residual maturity	6.21 Years
Retention of beneficial economic interest by originator	Nil
Security coverage	100%
Rating wise distribution of rated loans	AA- to BBB-

- 9 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.
- 10 The asset cover available as on September 30, 2023 in respect of secured Non-Convertible Debentures is 1.15
- 11 Earnings per equity share for quarter and half year ended September 30, 2023 and September 30, 2022 and quarter ended June 30, 2023 are not annualised
- 12 The figures for the quarter ended September 30, 2023 and September 30, 2022 are the balancing figures between audited figures in respect of the half year financials and the year to date limited reviewed figures for the quarters ended June 30, 2023 and June 30, 2022 respectively.
- 13 The figures for previous period/year 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: November 8, 2023

Aseem Infrastructure Finance Limited

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

CIN: U65990MH2019PLC325794 | www.aseeminfra.in

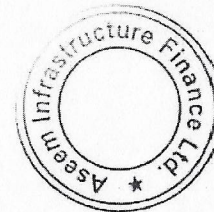
Annexure I to Statement of Consolidated Financial Results for the quarter and half year ended September 30, 2023

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 half year ended September 30, 2022

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

Ratios	Description	As at	As at
		September 30, 2023 (Audited)	March 31, 2023 (Audited)
Debt-Equity Ratio	Total Debt / Total Equity	3.30	3.39
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	3,10,667.56	2,95,896.55
Net Profit After Tax		14,793.10	22,104.56
Earnings Per Share (not annualised)	PAT / Weighted average number of shares	0.62	0.93
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	76.28%	76.86%
Debtors Turnover	Not Applicable	NA	NA
Inventory Turnover	Not Applicable	NA	NA
Operating Margin (%)	Profit Before Tax / Total Revenue	23.71%	23.88%
Net Profit Margin (%)	PAT / Total Revenue	25.78%	28.01%
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	20.56%	21.24%
Tier 1 Capital Ratio		19.79%	20.44%
Tier 2 Capital Ratio		0.76%	0.79%

* 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.



Independent Auditors' Report on the Standalone Financial Results Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
Aseem Infrastructure Finance Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Aseem Infrastructure Finance Limited ("the Company" / "NBFC") for the quarter and half year ended September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and half year ended September 30, 2023.

Basis for Opinion

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

Board of Directors' Responsibility for the Financial Results

These Financial Results have been compiled from the interim financial statements. The Company's Board of Directors are responsible for the preparation of Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act and the relevant provisions of the Banking Regulation



Pune
T + 91 020 25648885/8446011005
+ 91 020 8446031006/8446031009
F + 91 020 2542 0212
E bkkpune@bkkhareco.com
2nd Floor, Demech House,
814, B Wing, Law College Road,
Pune - 411 004, India

Bengaluru
T + 91 80 41105357
E bkkbengaluru@bkkhareco.com
101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

New Delhi
T + 91 011 4905 7624
E bkkdelhi@bkkhareco.com
1405/06, 38, Ansal Tower,
Nehru Place,
New Delhi 110 019,
India

Chennai
T + 044 4862 9299
E bkkchennai@bkkhareco.com
2nd Floor, Crown Court
Cathedral Road,
Chennai - 600086,
India

Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material



uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W

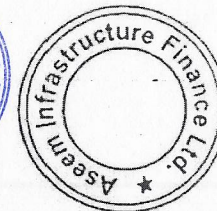

Aniruddha Joshi
Partner



Membership No: 040852
UDIN: 23040852BGURJA1465
Place: Mumbai
Date: November 8, 2023

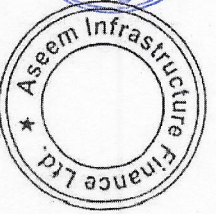
Statement of Standalone Financial Results for the quarter and half year ended September 30, 2023

Particulars	(All amounts are in INR Lakhs, unless otherwise stated)					
	For the quarter ended			For the half year ended		
	September 30, 2023 (Audited)	June 30, 2023 (Reviewed)	September 30, 2022 (Audited)	September 30, 2023 (Audited)	September 30, 2022 (Audited)	Year ended March 31, 2023 (Audited)
Revenue from operations						
Interest income	28,450.65	27,371.52	17,275.03	55,822.18	32,114.52	77,723.42
Fees and commission income	552.77	459.16	167.83	1,011.93	310.03	1,141.17
Net gain on fair value changes	313.43	240.90		554.33		
Net gains/(losses) on derecognition of financial assets measured at amortised cost			69.89		69.89	47.36
Total Income (A)	29,316.86	28,071.58	17,512.75	57,388.45	32,494.44	78,911.95
Expenses						
Finance costs	20,918.14	20,221.37	11,725.18	41,139.50	21,489.48	53,969.25
Impairment on financial instruments	360.39		1,713.20	360.39	1,919.34	3,338.89
Employee benefits expenses	685.03	600.90	393.99	1,285.93	667.54	1,607.76
Depreciation, amortisation and impairment	141.52	124.10	9.69	265.63	19.05	171.98
Other expenses	473.75	254.52	200.57	728.27	390.95	982.73
Total expenses (B)	22,578.85	21,200.89	14,042.63	43,779.72	24,486.36	60,070.61
Profit before tax (C = A - B)	6,738.02	6,870.69	3,470.12	13,608.73	8,008.08	18,841.34
Tax expense						
Current tax	1,880.53	1,687.00	1,460.40	3,567.53	2,552.50	5,835.50
Deferred tax credit	(241.21)	(118.00)	(741.30)	(359.21)	(871.27)	(1,584.42)
Total tax expenses (D)	1,639.32	1,569.00	719.10	3,208.32	1,681.23	4,251.08
Net profit after tax (E = C - D)	5,098.70	5,301.69	2,751.02	10,400.40	6,326.85	14,590.26
Total Other comprehensive income/(loss) net of tax (F)	(6.08)	(1.54)	(5.20)	(7.62)	(5.00)	(6.15)
Total comprehensive income (G = E + F)	5,092.62	5,300.15	2,745.82	10,392.78	6,321.85	14,584.11
Earnings per equity share: (Refer Note 10)						
Basic earnings per share (in ₹)	0.22	0.22	0.12	0.44	0.27	0.61
Diluted earnings per share (in ₹)	0.22	0.22	0.12	0.44	0.27	0.61
Face value per share (in ₹)	10.00	10.00	10.00	10.00	10.00	10.00



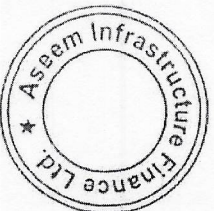
Notes:
1 Statement of Assets and Liabilities as at September 30, 2023

Particulars	As at September 30, 2023 (Audited)	As at March 31, 2023 (Audited)
I. ASSETS		
1 Financial assets		
(a) Cash and cash equivalents	55,002.79	49,503.46
(b) Bank Balances other than cash and cash equivalents	1,144.16	
(c) Loans	11,70,660.56	11,46,306.93
(d) Investments	86,411.86	86,411.86
(e) Other financial assets	427.86	390.47
Total financial assets (A)	13,13,647.23	12,82,612.72
2 Non-financial assets		
(a) Current tax assets (net)	2,283.96	363.68
(b) Deferred tax assets (net)	3,684.19	3,322.59
(c) Property, plant and equipment	639.76	36.86
(d) Capital Work-in-Progress		7.35
(e) Intangible assets	117.58	114.42
(f) Right of use assets	1,998.59	2,124.16
(g) Other non-financial assets	173.92	132.97
Total non-financial assets (B)	8,798.00	6,101.93
Total Assets (A+B)	13,22,445.23	12,88,714.65
II. LIABILITIES AND EQUITY		
1 Liabilities		
Financial liabilities		
(a) Payables		
(i) Trade payables		2.55
(ii) Total outstanding dues of micro enterprises and small enterprises		
(b) Debt Securities	40.81	12.36
(c) Borrowings (other than debt securities)	2,04,237.41	2,16,654.24
(d) Lease Liability	8,22,456.80	7,87,579.85
(e) Other financial liabilities	2,003.23	2,190.95
Total financial liabilities (A)	1,970.37	1,531.11
2 Non-financial liabilities	10,30,708.62	10,07,981.15
(a) Provisions	798.44	540.24
(b) Other non-financial liabilities	558.54	206.41
Total non-financial liabilities (B)	1,356.98	746.65
3 Equity		
(a) Equity share capital	2,38,058.63	2,38,058.63
(b) Other equity	52,321.00	41,928.22
Total equity (C)	2,90,379.63	2,79,986.85
Total Liabilities and Equity (A+B+C)	13,22,445.23	12,88,714.65



2. Condensed Standalone Statement of Cash Flows for the half year ended September 30, 2023

Particulars	For the half year ended September 30, 2023		For the half year ended September 30, 2022	
	(Audited)	(Audited)	(Audited)	(Audited)
A. Cash flow from operating activities				
Profit before tax				
Adjustment for:				
Depreciation and amortisation	13,608.72	8,008.10		
Interest income on financial assets - EIR adjustment	265.63	19.03		
Interest expense on financial liabilities - EIR adjustment	(933.42)	(158.03)		
Interest on Lease liabilities	292.03	150.17		
Unwinding of discount on security deposits	84.53	(7.45)		
Gain on derecognition of financial assets	(7.45)			
Financial guarantee obligation	(321.35)	(69.89)		
Impairment on financial instruments	360.39	(143.42)		
Unrealised Foreign Exchange Gain/Loss on Revaluation	134.59	1,919.34		
MTM Gain/Loss on Forward Contracts	(23.84)			
Income in Mutual Funds Gain/Loss	(554.33)			
Operating profit before working capital changes	12,908.43	9,739.30		
Changes in working capital:				
Increase in provisions	65.07	56.27		
Increase / (decrease) in Trade payables	35.81	(31.97)		
Increase in other financial liabilities	760.61	983.43		
Increase in other non financial liabilities	352.13	218.56		
(Increase) in other financial assets	(7.61)	(160.87)		
(Increase) in non-financial assets	(40.95)	(6.89)		
Increase in Interest accrued on borrowings	(23,596.92)	(2,57,233.52)		
(Decrease) / Increase in interest accrued on debt securities	1,215.70	951.93		
Cash (used in)/generated in operations	(2,500.97)	2,074.07		
(Payment) of tax (net)	(10,821.20)	(2,43,409.48)		
Net Cash (used in)/generated in operations (A)	(5,487.81)	(2,65,430.20)		
	(16,309.01)	(2,46,074.39)		
B. Cash flows from investing activities				
Purchase of property, plant and equipment	(623.31)	(12.70)		
Proceeds from sale of property, plant and equipment	0.93			
Purchase of Intangible assets	(16.43)			
Net Proceeds from Mutual Fund Investment	554.33			
Purchase of Fixed deposits with original maturity more than 3 months	(1,144.16)			
Net cash used in investing activities (B)	(1,228.69)	(12.70)		
C. Cash flows from financing activities				
Proceeds from borrowings, net of cost	77,413.08	1,32,957.58		
Repayment of borrowings, net of cost	(44,012.27)	(11,666.67)		
Proceeds from issue of Debt Securities, net of cost	14,908.46	89,947.95		
Repayment of debt securities	(25,000.00)			
Repayment of lease liability	(272.25)			
Net cash generated in financing activities (C)	23,097.02	2,11,238.86		
Net Increase in cash and cash equivalents (D) = (A + B + C)	5,699.33	(34,848.23)		
Cash and cash equivalents at the beginning of the period (E)	49,503.46	64,173.52		
Cash and cash equivalents at the end of the period (F) = (D) + (E)	55,202.79	29,325.29		
Cash and cash equivalents include the following				
Balances with banks in current account	3,346.91	1,517.56		
Fixed deposits with maturity less than 3 months	51,855.88	27,807.73		
Total cash and cash equivalents	55,202.79	29,325.29		



3 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 November 07, 2023 and November 08, 2023

4 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 quarter and half year ended September 30, 2023 are enclosed as Annexure I.

5 The Company has been assigned credit ratings as mentioned below:

Instruments	Nature	Credit Rating Agency	Rating Assigned
Non convertible debentures	Long Term Instrument	CARE	AA+ (Positive)*
Non convertible debentures	Long Term Instrument	CRISIL/ICRA/India Ratings	AA+ (Stable)
Long-term fund-based/Non-fund based bank lines	Long Term Instrument	ICRA	AA+ (Stable)
Short-term fund-based/Non-fund based bank lines	Short Term Instrument	ICRA	A1+
Commercial Paper	Short Term Instrument	CRISIL	A1+
Market linked debenture	Long Term Instrument	ICRA	PP-4LD AA+ (Stable)

* Outlook upgraded from "AA+ (Stable)" to "AA+ (Positive)" on October 09, 2023

6 The main business activity of the Company is to lend/invest for/infrastucture projects. Since there is only one business activity, no segment disclosure is provided as per IND AS108, "Operating Segments"

7 Details of loans transferred / acquired during the quarter ended September 30, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- (i) The Company has not transferred any non-performing assets.
- (ii) The Company has not transferred any Special Mention Accounts (SMA) and loan not in default.
- (iii) The Company has not acquired any stressed assets.
- (iv) Details of Specific Term loans not in default, acquired are given below:

Particulars	Value
Aggregate amount of loans acquired	58,590 Lakhs
Weighted average residual maturity	6.21 Years
Mention of Demeritual economic character, by originator	Nil
Security cover age	100%
Rating over distribution of rated loans	AA- to BBB

8 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

9 The asset cover available as on September 30, 2023 in respect of secured Non-Convertible Debentures is 1.15

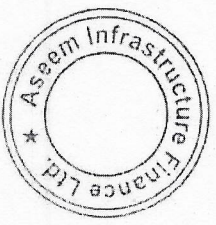
10 Earnings per equity share for quarter and half year ended September 30, 2023 and September 30, 2022 and quarter ended June 30, 2023 are not annualized

11 The figures for the quarter ended September 30, 2023 and September 30, 2022 are the balancing figures between auditor figures in respect of the half year financials and the year to date limited reviewed figures for the quarters ended June 30, 2023 and June 30, 2022, respectively

12 The figures for previous period/year have been regrouped wherever required, to correspond with those of the current period

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

Surya Prakash Rao Pendurthi
Chairman
DIN: 02888902
Place: Mumbai
Date: November 8, 2023



Annexure II

November 08, 2023

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

Sub: Declaration with respect to unmodified opinion in the Auditors' Reports for the half year ended September 30, 2023, pursuant to Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Dear Sir/Madam,

Pursuant to the provisions of the Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 (as amended from time to time), I, Nilesh Sampat, Chief Financial Officer of the Company do hereby declare that M/s. B. K. Khare & Co., Statutory Auditors of the Company, have issued Auditors' Reports with unmodified opinion on the standalone and consolidated financial results of the Company for the half year ended September 30, 2023.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Aseem Infrastructure Finance Limited



Nilesh Sampat
Chief Financial Officer

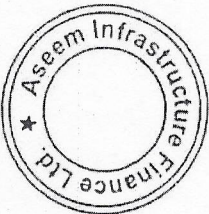


Annexure I to Statement of Standalone Financial Results for the quarter and half year ended September 30, 2023

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 half year ended September 30, 2022

Ratios	Description	[All amounts are in INR Lakhs, unless otherwise stated]	
		As at September 30, 2023 (Audited)	As at March 31, 2023 (Audited)
Debt-Equity Ratio	Total Debt / Total Equity	3.54	3.59
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	2,90,373.63	2,79,986.85
Net Profit After Tax		10,400.40	14,590.26
Earnings Per Share (not annualised)	PAT / Weighted average number of shares	0.44	0.61
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	77.64%	77.93%
Debtors Turnover	Not Applicable	NA	NA
Inventory Turnover	Not Applicable	NA	NA
Operating Margin (%)	Profit Before Tax / Total Revenue	23.71%	23.88%
Net Profit Margin (%)	PAT / Total Revenue	18.12%	18.49%
Sector Specific Equivalent Ratios			
Gross Non-Performing Assets (GNPA)	No NPA	NIL	NIL
Net Non-Performing Assets (NNPA)	No NPA	NIL	NIL
Capital Adequacy	Capital Adequacy Ratio	20.65%	21.24%
Tier 1 Capital Ratio		19.90%	20.44%
Tier 2 Capital Ratio		0.76%	0.79%

* 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.



Annexure IV

November 08, 2023

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

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 September 30, 2023.

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 September 30, 2023, as per the details mentioned below:

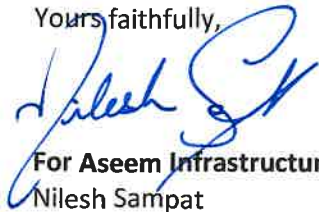
Statement of utilization of issue proceeds: **No NCDs were issued during the quarter ended September 30, 2023. Hence, Not Applicable.**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amount Raised (Amount in Crores)	Funds utilized (Amount in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Not Applicable									

Kindly take the above on record.

Thanking you,

Yours faithfully,




For Aseem Infrastructure Finance Limited
 Nilesh Sampat
 Chief Financial Officer

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

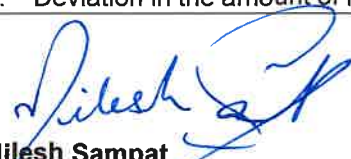

November 08, 2023

Sub: Statement on Material Deviation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2023.

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 September 30, 2023, as per details mentioned below:

Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Aseem Infrastructure Finance Limited
Mode of fund raising	Not Applicable
Type of instrument	Non-convertible Securities
Date of raising funds	Not Applicable
Amount raised	NIL
Report filed for quarter ended	September 30, 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: Not Applicable	
Deviation could mean:	
a. Deviation in the objects or purposes for which the funds have been raised.	
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.	
 Nilesh Sampat Chief Financial Officer Date: November 08, 2023	
	

022 68591350

aseeminfra.in

info@aseeminfra.in

Aseem Infrastructure Finance Limited

4th Floor, UTI Tower, GN Block, South Block, BKC, Bandra (East),
 Mumbai 400 051

CIN: U65990MH2019PLC325794

Aseem Infrastructure Finance Limited
Statement of Asset Cover as on September 30, 2023
 (All amounts are in INR Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Particulars of assets for which this certificate relates	Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value (C+L+N+O)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying / Book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Deposits, DERA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value & book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balances, DSRA market value is not applicable)		
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F		
ASSETS															
Property, Plant and Equipment							639.76		639.76						
Capital Work-in-Progress															
Right of Use Assets							1,898.59		1,898.59						
Goodwill															
Intangible Assets							117.58		117.58						
Intangible Assets under Development															
Investments							86,411.86		86,411.86						
Loans	Standard Loan Receivables ¹			Yes	11,82,324.06		(11,663.50)		11,70,660.56				11,82,324.06	11,82,324.06	
Inventories															
Trade Receivables															
Cash and Cash Equivalents							55,002.79		55,002.79						
Bank Balances other than Cash and Cash Equivalents							1,144.16		1,144.16						
Others							6,589.84		6,589.94						
Total					11,82,324.06		1,40,121.17		13,22,445.23					11,82,324.06	
LIABILITIES															
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures ²			Yes	2,04,683.77		(446.36)		2,04,237.41						
Other debt sharing pari-passu charge with above debt	Bank Loans ²			No	8,23,201.39		(744.59)		8,22,456.80						
Other Debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade Payables										40.81					
Lease Liabilities										2,003.23					
Provisions										798.44					
Others										2,528.92					
Total					10,27,885.16		(1,190.95)		10,32,065.60						
Cover on Book Value					1.18										
Cover on Market Value															
		Exclusive Security Cover Ratio			Part-Passu Security Cover Ratio										

1) Amounts in Column H represents the loan amount as per audited financial results for the half year ended September 30, 2023 (net off provision), excluding the principal amount outstanding, of loans already hypothecated
 2) Amounts in Column H represents the unamortised balance of cost incurred towards issuance of Non Convertible Debentures and other INDAS adjustments



(INR in Lakhs)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																	
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Transactions During H1FY24	Opening balance as on 1st April 2023	Closing balance as on 30th September 2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure
1	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Investment in equity capital	-	-	4,23,93,24,870	4,23,93,24,870							General Corporate Purposes
2	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Share premium on investment	-	-	4,40,18,60,797	4,40,18,60,797							
3	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Reimbursement for shared service cost	-	-	-	-							
4	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Reimbursement of expenses paid	15,10,992	15,10,992	3,71,867	8,15,936							
5	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Rupee term loans downsold	-	-	-	-							
6	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Processing fees on Down-sell of loans	-	-	-	-							
7	Aseem Infrastructure Finance Limited		NIIF Infrastructure Finance Limited		Associate	Reimbursement of expenses received	61,250	61,250	66,150	-							
8	Aseem Infrastructure Finance Limited		National Investment and Infrastructure Fund Limited		Investment manager of holding entity	Facility Support services	-	-	-	-							
9	Aseem Infrastructure Finance Limited		National Investment and Infrastructure Fund Limited		Investment manager of holding entity	Reimbursement of expenses	2,50,000	2,50,000	-	-							
Total (6b)							18,22,242	18,22,242	8,64,16,23,684	8,64,20,01,603							

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction:
 - The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
 - The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- "Cost" refers to the cost of borrowed funds for the listed entity.
- PAN will not be displayed on the website of the Stock Exchange(s).
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.



National Stock Exchange Of India Limited

Date of

08-Nov-2023

NSE Acknowledgement

Symbol:-	
Name of the Company: -	Aseem Infrastructure Finance Limited
Submission Type:-	Announcements
Short Description:-	Auditors report , Declaration for audit reports with
Date of Submission:-	08-Nov-2023 01:34:20 PM
NEAPS App. No:-	2023/Nov/437/437

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.