

LIMITED REVIEW REPORT

To,
**The Board of Directors,
Anupam Finserv Limited**

We have reviewed the accompanying Statement Unaudited Financial Results of Anupam Finserv Limited ("the Company"), for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initiated by us for the purpose of identification.

This Statement, which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Company's Board of Directors, in their respective meetings held on November 12, 2020, 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.

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 procedure 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.

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 i.e. Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



J.K. SHAH & CO.
CHARTERED ACCOUNTANTS


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We draw attention to Note no. 7 to the Statement, which described the uncertainties caused by COVID-19 pandemic with respect to the Company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.

For J. K. Shah & Co.

Firm Registration No.: 109606W

Chartered Accountants



Sanjay Dhruva

Partner

Membership No. 038480

UDIN: 20038480 AAAABT4438

Place: Mumbai

Date: November 12, 2020



ANUPAM FINSERV LIMITED

502, Corporate Arena, D.P.Piramal Road, Goregaon-West, Mumbai- 400 104

Statement of Unaudited Financial Results for the Quarter and Half Year ended Sep 30, 2020

(Amount in Rupees)

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited (Refer Note 3)	Unaudited (Refer Note 3)	Unaudited (Refer Note 3)	Unaudited (Refer Note 3)	Unaudited (Refer Note 3)	Audited
I	Revenue from Operations						
(i)	Interest Income	37,18,655	52,76,450	57,43,302	89,95,105	1,16,07,826	2,17,25,219
(ii)	Dividend Income	3,700	1,500	6,500	5,200	8,000	1,04,938
(iii)	Fees and commission Income	-	-	6,000	-	18,500	58,500
(iv)	Net gain on fair value changes	1,57,454	9,34,325	-	10,91,779	-	-
	Total Revenue from Operations (I)	38,79,809	62,12,275	57,55,802	1,00,92,084	1,16,34,326	2,18,88,657
II	Other Income	12,250	2,258	2,17,542	14,508	2,40,234	62,184
III	Total Income (I+II)	38,92,059	62,14,533	59,73,344	1,01,06,592	1,18,74,560	2,19,50,841
IV	Expenses						
(i)	Finance Costs	19,78,231	20,15,905	22,55,006	39,94,136	45,01,039	84,90,757
(ii)	Net loss on fair value changes	-	-	5,39,995	-	5,40,323	18,05,914
(iii)	Impairment on financial instruments / (reversal)	(7,96,579)	-	-	(7,96,579)	-	11,09,250
(iv)	Employer Benefits Expenses	2,25,900	2,30,267	3,36,234	4,56,167	7,10,709	14,66,784
(v)	Depreciation, amortization and impairment	12,327	12,059	12,262	24,387	24,456	33,879
(vi)	Others expenses	4,88,400	3,32,745	2,63,598	8,21,145	7,00,351	16,13,645
	Total Expenses (IV)	19,08,280	25,90,977	34,07,095	44,99,256	64,76,878	1,45,20,229
V	Profit before Exceptional items and tax (III-IV)	19,83,780	36,23,556	25,66,249	56,07,336	53,97,682	74,30,612
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	19,83,780	36,23,556	25,66,249	56,07,336	53,97,682	74,30,612
VIII	Tax expense						
a)	Current Tax	2,24,000	6,68,000	5,76,900	8,92,000	13,60,000	30,71,000
b)	Deferred Tax Liability/(Asset)	2,65,906	11,88,598	(6,763)	14,54,504	(2,957)	(17,16,049)
c)	Earlier year tax	-	-	(1,41,238)	-	(1,41,238)	(3,02,766)
IX	Profit for the period from continuing operations (VII-VIII)	14,93,874	17,66,958	21,37,349	32,60,832	41,81,877	63,78,427
X	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit and loss	-	-	-	-	-	-
(ii)	Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Other Comprehensive income for the period (i+ii)	-	-	-	-	-	-
XI	Total Comprehensive income for the period (IX+X)	14,93,874	17,66,958	21,37,349	32,60,832	41,81,877	63,78,427
XII	Paid - up equity share capital (Face Value Rs. 10/-)	10,51,25,000	10,51,25,000	10,51,25,000	10,51,25,000	10,51,25,000	10,51,25,000
XIII	Earning Per Share (EPS)						
	(of Rs. 10/- each)(not annualised)						
(a)	Basic	0.14	0.17	0.20	0.31	0.40	0.61
(b)	Diluted	0.14	0.17	0.20	0.31	0.40	0.61



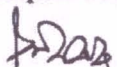
ANUPAM FINSERV LIMITED

502, Corporate Arena, D.P.Piramal Road, Goregaon-West, Mumbai- 400 104

Notes:

- 3 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2020.
- 4 The auditors have carried out limited review of the above results for the half year ended September, 2020 pursuant to 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 5 The Company is engaged primarily in the Business of 'Finance & Capital Market' and hence there is no separate reportable segment within the criteria defined under Indian Accounting Standard (Ind AS) - 108 'Operating Segments'.
- 6 In accordance with the RBI guidelines relating to COVID-19 Regulatory Package' dt. March 27, 2020, some of its borrowers have availed for the EMI moratorium.
- 7 The COVID-19 pandemic has affected several countries across the world, including India. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans which are subject to a number of management judgements and estimates. In relation to COVID-19, judgements and assumptions include the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries, along with the associated impact on the global economy.
- 8 The figures for the previous periods are regrouped/rearranged wherever necessary, to conform to current period classification.

for Anupam Finserv Limited



Pravin Gala

Whole Time Director & CFO



Place: Mumbai

Date: November 12, 2020

ANUPAM FINSERV LIMITED

502, Corporate Arena, D.P.Piramal Road, Goregaon-West, Mumbai- 400 104

Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020

Note 1: Disclosure of assets and liabilities as per Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 as at September 30, 2020:

Particulars	(Amount in Rupees)		
	As at Sep 30, 2020 Unaudited	As at Sep 30, 2019 Unaudited	As at March 30, 2020 Audited
ASSETS			
I Financial Assets			
(a) Cash and cash equivalents	1,17,017	2,87,822	2,58,783
(b) Receivables			
Trade Receivables		37,764	
(c) Loans	16,18,78,313	17,38,65,504	16,53,82,596
(d) Investments	1,66,00,850	1,25,17,085	98,68,631
(e) Other Financial assets	56,76,677	37,03,123	43,38,776
Total Financial Assets	18,42,72,857	19,04,11,298	17,98,48,786
II Non-financial Assets			
(a) Current tax assets (Net)	75,552	-	-
(b) Deferred tax assets (Net)	2,58,027	-	17,12,531
(c) Property, Plant and Equipment	26,053	59,863	50,440
(d) Other non-financial assets	2,88,931	-	3,70,152
Total Non-financial assets	6,48,563	59,863	21,33,123
Total Assets	18,49,21,420	19,04,71,161	18,19,81,909



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Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30, 2020

LIABILITIES AND EQUITY			
LIABILITIES			
I Financial Liabilities			
(a) Payables			
Trade Payables			
(i) total outstanding dues of micro enterprises and			
small enterprises			
(ii) total outstanding dues of creditors other than	2,58,958	4,93,016	2,66,676
micro enterprises and small enterprises			
(b) Borrowings (Other than debt securities)	6,57,00,000	7,57,00,000	6,57,00,000
(c) Other financial liabilities	28,26,632	30,46,256	28,52,548
Total financial liabilities	6,87,85,590	7,92,39,272	6,88,19,224
II Non-Financial Liabilities			
(a) Current tax liabilities (Net)	-	2,60,832	2,07,746
(b) Provisions	-	4,46,698	-
(c) Deferred tax liabilities (Net)	-	561	-
(c) Other non-financial liabilities	1,54,650	-	2,34,590
Total non-financial liabilities	1,54,650	7,08,091	4,42,336
EQUITY			
(a) Equity Share capital	10,51,25,000	10,51,25,000	10,51,25,000
(b) Other Equity	1,08,56,180	53,98,798	75,95,348
Total Equity	11,59,81,180	11,05,23,798	11,27,20,348
Total Liabilities and Equity	18,49,21,420	19,04,71,161	18,19,81,909



Note 2: Disclosure of statement of cash flows as per Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 as at September 30, 2020:

S.No.	Particulars	(Amount in Rupees)		
		September 30, 2020	September 30, 2019	March 31, 2020
A	Cash Flow From Operating Activities			
	Profit before tax	56,07,336	53,97,682	74,30,612
	Adjustments for:			
	Interest income	(89,95,105)	(1,16,07,826)	(2,17,25,219)
	Dividend Income	(5,200)	(8,000)	(1,04,938)
	Fees and Commission	-	-	(58,500)
	Indirect taxes written off	1,67,691	-	-
	Depreciation	24,387	24,456	33,879
	Net (gain) / loss on financial instruments at fair value through profit or loss	(10,91,779)	5,40,323	18,05,914
	Interest expense	39,94,136	45,01,039	84,90,757
	Impairment of financial instruments	(7,96,579)	-	11,09,250
		(67,02,449)	(65,50,008)	(1,04,48,858)
		(10,95,113)	(11,52,326)	(30,18,246)
	Cash inflow from interest on loans	75,94,741	94,12,215	1,85,45,733
	Cash inflow from dividends	5,200	8,000	1,04,988
	Cash inflow from fees and commission	-	-	58,500
	Cash outflow towards finance cost	(38,95,013)	(24,48,474)	(66,62,724)
	Cash generated from operating activities before working capital changes	26,09,814	58,19,414	90,28,202
	Working Capital Changes			
	(Increase)/Decrease in trade receivables	-	(37,764)	-
	(Increase)/Decrease in loans	43,00,861	18,93,986	1,09,13,362
	(Increase)/Decrease in other financial assets	62,463	(5,02,933)	(2,14,183)
	(Increase)/Decrease in other non-financial assets	(86,470)	20,92,415	(3,10,682)
	Increase/(Decrease) in trade payables	(7,718)	1,15,921	(1,10,421)
	Increase/(Decrease) in other financial liabilities	(1,25,039)	(63,037)	2,48,320
	Increase/(Decrease) in other non-financial liabilities	(79,940)	-	(45,939)
	Changes in working capital	40,64,158	34,98,588	1,04,80,456
	Cash Generated from/(used in) operating activities	66,73,972	93,18,003	1,95,08,658
	Direct Taxes Paid (Net of refunds)	(11,75,298)	(17,11,722)	(33,14,280)
	Net Cash generated from/(used in) operating activities (A)	54,98,674	76,06,281	1,61,94,378
B	Cash Flow From Investing Activities			
	Sale / (Purchase) of Investments	(56,40,440)	(41,44,238)	(27,61,375)
	Net Cash generated from/(used in) Investing Activities (B)	(56,40,440)	(41,44,238)	(27,61,375)
C	Cash Flow From Financing Activities			
	Borrowings repaid	-	(33,86,394)	(1,33,86,393)
	Net Cash used in Financing Activities (C)	-	(33,86,394)	(1,33,86,393)
D	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(1,41,766)	75,649	46,610
E	Cash and cash Equivalent at beginning of the period	2,58,783	2,12,173	2,12,173
F	Cash and cash Equivalent at the end of the period	1,17,017	2,87,822	2,58,783

