



# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

ISIN: INE916Y07016  
SCRIP CODE: 959715  
SCRIP ID: 12AFIL23  
PAN NO. AABCA2962P

DATE: 16.05.2023

TO  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET, MUMBAI -400001

**SUB: OUTCOME OF BOARD MEETING HELD ON 16<sup>TH</sup> MAY, 2023 HELD AT THE REGISTERED OFFICE OF THE COMPANY**

Dear Sir/Madam,

Pursuant to prescribed SEBI (LODR), Regulations, 2015 we hereby inform you that the Board of Directors of the Company at its meeting held on Tuesday, 16<sup>th</sup> May, 2023 at the Registered Office of the Company which commenced at 6.00 P.M. and concluded at 10:45 P.M. have inter-alia approved and considered the following:

1. Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board have inter alia considered and approved the Audited Financial Results of the company for the Quarter/Year ended on 31<sup>st</sup> March , 2023 as per IND AS NBFC (Division III)

In this connection, we enclose herewith the following:

- i) Audited financial results of the Company for the Quarter/year ended on 31<sup>st</sup> March, 2023.
- ii) Auditor's Report on the Audited Financial Results of the Company for the Quarter/year ended on 31<sup>st</sup> March , 2023 .
- iii) Statement of Cash flow for the financial year ended 31.03.2023.
- iv) Declaration in respect of Audit Report with unmodified opinion with respect to the aforesaid Audited Financial Results for the Quarter and year ended March 31, 2023 under Regulation 52(3) .
- v) Disclosures pursuant to Regulation 54(2) of Chapter (v) of SEBI (LODR) Regulation, 2015.
- vi) Statement indicating Deviation or Variation in the use of proceeds of issue of listed non convertible debt securities for Quarter/year ended on 31<sup>st</sup> March , 2023 (Reg. 52 (7) of LODR).

In terms of the listing Regulations, we have also made arrangement to publish the financial results in the prescribed format in newspaper.

Thanking you

FOR, AKME FINTRADE (INDIA) LIMITED

NIRMAL KUMAR JAIN  
MANAGING DIRECTOR  
DIN: 00240441





# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509  
RBI Reg. No. : 10.00092

### Statement of Audited Financial Results for the year ended March 31, 2023

INR in Lakhs

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
	<b>Revenue From Operations</b>					
(i)	Interest Income	1,837.51	1,337.849	1,334.72	6,310.99	6,486.94
(ii)	Other Operating Income	283.51	75.931	85.29	652.35	269.58
(iii)	Gain/ Loss on derecognized financial asset	0.00	4.547	-6.30	-6.52	-6.30
I	<b>Total Income</b>	<b>2,121.02</b>	<b>1,418.327</b>	<b>1,413.71</b>	<b>6,956.82</b>	<b>6,750.22</b>
	<b>Expenses</b>					
(i)	Finance Cost	769.10	608.647	814.94	2,723.45	3,500.04
(ii)	Impairment of Financial Instruments (expected credit loss)	49.40	25.684	107.49	354.46	1,062.80
(iii)	Employee Benefits expenses	170.21	185.795	203.79	654.48	730.40
(iv)	Depreciation and amortization expenses	11.87	15.083	17.37	58.19	69.48
(v)	Other Expenses	242.11	253.584	291.19	1,161.53	628.58
II	<b>TOTAL EXPENSES</b>	<b>1,242.68</b>	<b>1,088.793</b>	<b>1,434.79</b>	<b>4,952.11</b>	<b>5,991.30</b>
III	<b>Profit Before Tax (I-II)</b>	<b>878.34</b>	<b>329.534</b>	<b>-21.08</b>	<b>2,004.72</b>	<b>758.92</b>
IV	<b>- Provision for Taxation</b>					
	- Current Tax	251.01	53.221	35.67	507.39	252.59
	- Deferred Tax	-33.94	0.645	13.16	-54.38	94.25
V	<b>Net Profit For the period (III-IV)</b>	<b>661.27</b>	<b>275.668</b>	<b>-69.91</b>	<b>1,551.70</b>	<b>412.08</b>
	- Other comprehensive Income net of tax					
	Re-measurements of the defined benefit plan (Net of Tax)	3.39			11.04	17.53
	- Item that will not be reclassified to profit & loss					
	- Item that will be reclassified to profit & loss					
	- Fair Value Gain on equity investments					
	- Income tax relating to item that cannot be reclassified to profit & loss account					
VI	<b>Total Other Comprehensive Income</b>	<b>3.39</b>	<b>-</b>	<b>-</b>	<b>11.04</b>	<b>17.53</b>
VII	<b>Total Comprehensive Income (V+VI)</b>	<b>664.66</b>	<b>275.668</b>	<b>-69.91</b>	<b>1,562.74</b>	<b>429.61</b>
	<b>Earnings Per Share (of Rs. 10/- each)</b>					
	Basic	2.09	1.02	-0.32	5.75	1.98
	Diluted	2.09	1.02	-0.32	5.75	1.98

Place: UDAIPUR  
Date: 16.05.2023

For Akme Fintrade (India) Limited

Nirmal Kumar Jain  
Chairman & Managing Director  
DIN: 00240441







# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509  
RBI Reg. No. : 10.00092

**Statement of Assets and Liabilities as on 31.03.2023**

Sr.No.	Particulars	INR in lakhs	
		31.03.2023 Audited	31.03.2022 Audited
	<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>		
	- Cash and cash equivalents	286.78	74.07
	- Bank Balance other than (a) above	745.38	117.73
	- Loans & Advances	34556.66	34287.11
	- Investments	20.40	20.34
	- Other Financial assets	1453.73	2157.87
	<b>Total Financial Assets</b>	<b>37062.95</b>	<b>36657.13</b>
<b>2</b>	<b>Non- financial Assets</b>		
	- Deferred tax assets (net)	163.90	98.74
	- Property, plant and Equipment	1782.76	549.13
	- Right to use Assets	0.00	39.22
	- Intangible Assets	111.24	38.15
	- Other non-financial assets	31.69	18.98
	<b>Total Non-Financial Assets</b>	<b>2089.59</b>	<b>744.22</b>
	<b>Total Assets</b>	<b>39152.54</b>	<b>37401.35</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	Trade payables	26.67	22.19
	- Debt Securities	1000.00	1000.00
	- Borrowings	14778.00	20006.03
	- Subordinated Liabilities	1998.30	2000.00
	- Other Financial liabilities	182.07	256.33
	<b>Total Financial Liability</b>	<b>17985.05</b>	<b>23284.56</b>
<b>2</b>	<b>Non-Financial Liabilities</b>		
	Current tax liabilities (net)	545.80	227.52
	- Provisions	106.90	101.46
	- other non-financial liabilities	39.55	103.37
	<b>Total Non-Financial Liability</b>	<b>692.25</b>	<b>432.34</b>
	<b>Equity</b>		
<b>3</b>	- Equity Share capital	3167.50	2181.65
	- Other Equity	17307.74	11502.79
	<b>Total Equity</b>	<b>20475.24</b>	<b>13684.44</b>
	<b>Total Liabilities and Equity</b>	<b>39152.54</b>	<b>37401.35</b>

Place: UDAIPUR  
Date: 16.05.2023

For Akme Fintrade (India) Limited

Nirmal Kumar Jain  
Chairman & Managing Director  
DIN: 00240441



**AFIL****Akme Fintrade (India) Ltd.**CIN : U67120RJ1996PLC011509  
RBI Reg. No. : 10.00092**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 31-03-2023**

Particulars	As at March 31, 2023
<b>A. Cash Flow from Operating Activities</b>	<b>2,004.71</b>
Profit before tax	
<b>Adjustments for:</b>	58.19
Depreciation and Amortisation Expenses	48.53
Provision for ECL	305.93
Bad debts Written-off	0.98
Interest on investment	
Profit on sale of fixed assets	-
Net Gain on change in fair value of shares	-6.52
Gain / (Loss) on derecognised financial assets	14.75
Provision for Gratuity (Actuarial Gain or Loss)	2,426.58
<b>Operating cash flow before working capital changes</b>	
<b>Changes in Working Capital:</b>	
<i>Adjustments for (Increase) / Decrease in operating assets:</i>	-269.55
Loans	-12.71
Other non- financial assets	704.14
Other financial assets	
<i>Adjustments for Increase / (Decrease) in operating liabilities:</i>	4.48
Trade Payables	5.44
Provisions	-74.26
Other financial liabilities	-63.81
Other non-financial liabilities	185.30
Cash Credit	2,905.59
<b>Net cash (used in) operations</b>	-526.81
Direct taxes paid (net)	2,378.77
<b>Net Cash from/ (used in) Operating Activities (A)</b>	
<b>B. Cash Flow from Investing Activities</b>	-627.65
Investment in Fixed Deposits	-1,441.58
Purchase of Fixed Assets	115.90
Sale of Fixed Assets	-0.05
(Increase)/decrease in investment	-1,953.38
<b>Net Cash from / (used in) Investing Activities (B)</b>	
<b>C. Cash Flow from Financing Activities</b>	985.85
Proceeds from issue of equity shares	4,216.50
Proceeds from securities premium (net off utilisation)	-
Foreign Currency Monetary Gain /(Loss)	-
Issue of Debentures	-
Deposits	-
Other	-5,415.02
Net Repayment of Borrowings during the period/year	-212.68
<b>Net Cash from/(used in) Financing Activities (C)</b>	
<b>Net increase / (decrease) in Cash and Cash Equivalents (A) + (B) + (C)</b>	212.71
<b>Cash and Cash Equivalents at the beginning of the period/ year</b>	286.78
<b>Cash and Cash Equivalents at the end of the period/ year</b>	
<b>Cash and cash equivalents comprises of</b>	<b>As at March 31, 2023</b>
Cash on hand	81.46
Balances with banks	-
(i) In current accounts	5.32
(ii) In other deposit accounts (original maturity less than 3 months)	200.00
	286.78





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The cash flow statements has been prepared under the indirect method as set out in Indian Accounting Standard ("IND AS 7") statements of Cash Flows.

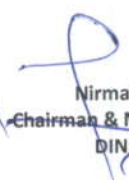
b) Figures in the brackets indicate outflow.

c) Previous year figures have been regrouped/reclassified whenever applicable.

Place: UDAIPUR  
Date: 16.05.2023

For Akme Fintrade (India) Limited



  
Nirmal Kumar Jain  
Chairman & Managing Director  
DIN: 00240441



# AFIL

## Akme Finttrade (India) Ltd.

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### Note -1 :-

1. The financial results have been prepared in accordance with applicable accounting standard prescribed under section 133 of the Companies Act 2013 read with (Indian Accounting Standard) Rules, 2015 (IND-As), as amended from time to time and other accounting principles generally accepted in India. and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure- Requirements') Regulations, 2015, as amended the 'Listing Regulations'.
2. The above financial results for the Year ended 31<sup>st</sup> Mar 2023 have been reviewed & recommended by the audit committee and approved by the Board of Directors at the Meeting held on 16<sup>th</sup> MAY 2023 and subjected to limited review by the statutory auditors of the company.
3. Company has developed and adopted ECL model as per IND- AS 109 " Financial Instrument " Which has resulted excess provision as compare to the extent prudential and IRAC norms prescribed by RBI, AS a prudence and adopting a conservative approach such excess provision has been continued in Balance sheet.
4. The figures of the last quarter are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year.
5. The Company is primarily engaged into business of providing loans for vehicle finance and mortgage loan. The Company has its operations within India and all revenues are generated within India. As such, there are no separate reportable segment as per the provisions of IND AS 108 'Operating Segments'.
6. The secured redeemable non-convertible debentures issued by the Company are secured by exclusive charge on hypothecation of specific loan receivables aggregating to a security cover of up to 110% as per the terms of issue.
7. The Earning per Share has been computed in accordance with the Indian accounting standard (IND-AS) 33 Earnings Per share.
8. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make.
9. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC). CC. PD. No. 109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian Accounting Standards, Non – Banking Financial Companies ('NBFC') are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition Assets Classification and Provisioning ('IRACP') norms ( including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard assets provisioning). As at 31 March 2023 and accordingly, no amount is required to be transferred to impairment reserve.
10. As on 31 March 2023, the security cover available in respect of secured non-convertible debt securities is 1.11 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 is attached.

Place: Udaipur  
Date: 16.05.2023

For Akme Finttrade (India) Limited

Nirmal Kumar Jain

Chairman and Managing Director

DIN: 00240441



Head Office : Akme Business Center (ABC), 4-5, Subcity Centre, Savina Circle, Opp. Krishi Upaz Mandi, Udaipur 313001 (Raj.)  
Ph.: 0294-2489501-02 | Contact No. : 0294-6641100 ✉ info@akmefinttrade.com 🌐 www.akmefinttrade.com





# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

Disclosures as per clause 52(4) of securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015:

a. Details of credit and change in rating

Facility/ Rating Agency	Rating Assigned	
	ACUITE Rating & Research Ltd.	Infomerics Valuation and Rating Pvt.Ltd
<b>Non-convertible Debentures</b>		
Present Rating; -	ACUITE BBB-	IVR BBB-
Previous Rating	ACUITE BB+	-
<b>Bank Facilities: -</b>		
Present Rating; -	ACUITE BBB-	IVR BBB-
Previous Rating	ACUITE BB+	-

b. Debt-Equity ratio (in times) as at 31<sup>st</sup> Mar, 2023 is 0.88 times. For the purpose of the ratio. a) Debt includes debt securities, borrowings other than debt securities and sub-ordinated liabilities and b) equity includes equity share capital and other equity (other equity includes securities premium. Employee Stock Option Outstanding Account, Statutory Reserve, Retained earnings (surplus in statement of profit and loss) and other comprehensive income).

c. Previous/ next due date for the payment of interest/principal on non-convertible debt securities- redeemable non-convertible debentures

Particulars	Principal		Interest	
	Amt (INR in Lakhs)	Next Due Date	Previous due Date	Next Due date
Non-Convertible Debt Securities	1000.000	30-06-2023	31.03.2023	30.06.2023

Notes:

1. Principal and interest payments were made on or before the due dates mentioned in the above table.
2. The above disclosures are towards redeemable non-convertible debentures outstanding as at Mar 31<sup>st</sup>, 2023

The secured redeemable non-convertible debentures issued by the company are secured by exclusive charge on hypothecation of specific loan receivables aggregating to a security cover of up to 110% as per the terms of issue.

d. Previous/ next due date for the payment of interest/ principal on non-convertible debt securities – Subordinated redeemable non-convertible debentures:

Particulars	Principal		Interest	
	Amt (INR in Lakhs)	Next Due Date	Previous due Date	Next Due date
-- NA --	-- NA --	-- NA --	-- NA --	-- NA --

Note: There was no principal due for repayment prior to MAR 31<sup>st</sup>, 2023 interest payments were made on or before the due dates mentioned in the above table.

Place: Udaipur  
Date: 16.05.2023



For Akme Fintrade (India) Limited

Nirmal Kumar Jain  
Chairman and Managing Director  
DIN: 00240441



# AFIL

Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

Date: 16.05.2023

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

Dear Sir/Madam,

**Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the subject matter, please find below information as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31.03.2023:

Sr. No.	Particulars	Disclosures
1.	Debt-equity ratio	0.88 times
2.	Debt service coverage ratio	1.23 times
3.	Interest service coverage ratio	1.75 times
4.	Outstanding redeemable preference shares (quantity and value)	Nil
5.	Capital redemption reserve/debenture redemption reserve	Not applicable
6.	Net worth (Rs. in lakh)	Rs. 20200.10
7.	Net profit after tax (Rs. in lakh)	Rs. 1551.70
8.	Earnings per share	Basic For the year ended 31.03.2023 - Rs. 5.748per share Diluted For the year ended 31.03.2023 - Rs. 5.748per share
9.	Current ratio	N.A. (Being an NBFC)
10.	Long term debt to working capital	N.A. (Being an NBFC)
11.	Bad debts to Account receivable ratio	N.A. (Being an NBFC)
12.	Current liability ratio	N.A. (Being an NBFC)
13.	Total debts to total assets	0.45 times
14.	Debtors turnover	N.A. (Being an NBFC)
15.	Inventory turnover	N.A. (Being an NBFC)
16.	Operating margin (%)	N.A. (Being an NBFC)
17.	Net profit margin (%)	22.30%
18.	Sector specific equivalent ratios:	
	(a) Gross Stage 3	Rs. 1619.88
	(b) Net Stage 3	Rs. 1220.35
	(c) Gross NPA	Rs. 1619.88
	(d) Net NPA	Rs. 1220.35





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## Akme Fintrade (India) Ltd.

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(e) Return on Total Assets (annualised)	
19. Asset cover available, in case of convertible debt securities	The Company at all times maintains 100% or such higher asset cover as per the terms of offer document / information Memorandum sufficient to discharge its liabilities for the Non-Convertible Debentures (NCDs) issued, by way of first pari passu charge over its immovable property, receivables, securities, future moveable assets and current assets as may be identified by the Company from time to time except those receivable(s) and assets of the Company, both present and future on which exclusive charge has been created to secure the Excluded Borrowings or any part thereof.
20. Statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved.	Issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2023 are being utilized as per the objects stated in the offer document.
21. Material deviation in the use of proceeds as compared to the objects of the issue.	There was no deviation in the use of proceeds of the issue of Non-Convertible Debt Securities from the objects stated in the offer document.

Notes:

1. Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Net worth.
2. Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / total assets.
3. Net profit margin = Net profit after tax / total income.

Request to kindly take the same on your records.

Thanking you

**FOR AKME FINTRADE (INDIA) LIMITED**



**NIRMAL KUMAR JAIN**  
**MANAGING DIRECTOR**  
DIN: 00240441



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SCRIP ID: 12AFIL23  
PAN NO. AABCA2962P

DATE: 16.05.2023

TO  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET, MUMBAI -400001

**Sub: Declaration pursuant to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for Audit Report with Unmodified opinions(s)**

Dear Sir/Madam,

In terms of the second proviso to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 it is hereby declared that M/s Valawat & Associates, Statutory Auditor of the company, have issued an Audit Report with unmodified opinion(s) on the Audited Financials Results of the Company for the Quarter /year ended 31<sup>st</sup> March, 2023.

Please take note of the same and do the needful.

Thanking you

FOR, AKME FINTRADE (INDIA) LIMITED

RAJNI GEHLOT  
CHIEF FINANCIAL OFFICER





**Akme Fintrade (India) Ltd**  
Annexure I: Security Cover Certificate (Amount in Crores)

Particulars	Column B	Column C <sup>i</sup>	Column D <sup>ii</sup>	Column E <sup>iii</sup>	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H <sup>vi</sup>	Column I <sup>vii</sup>	Column J	Column K	Column L	Column M	Column N	Column O
<b>ASSETS</b>		Book Value	Book Value	Yes/No	Book Value	Book Value								
Property, Plant and Equipment		-	-	-	-	-	17.83	-	17.83	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	1.11	-	1.11	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	0.20	-	0.20	-	-	-	-	-
Investments		-	-	-	-	-	158.85	-	345.57	-	-	-	-	11.00
Loans	Loans	11.00	175.72	NO	-	-	-	-	-	-	-	-	-	-
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	2.87	-	2.87	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	7.45	-	7.45	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-
Other financial assets		-	-	-	-	-	14.54	-	14.54	-	-	-	-	-
Others (Deferred Tax Assets)		-	-	-	-	-	1.64	-	1.64	-	-	-	-	-
Other non-financial assets		-	-	-	-	-	0.32	-	0.32	-	-	-	-	-
<b>Total</b>		<b>11.00</b>	<b>175.72</b>				<b>204.81</b>		<b>391.53</b>					<b>11.00</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	Secured Debentures	10.00	-	NO	-	-	-	-	10.00	-	-	-	-	10.00
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings			147.78				19.98		19.98					
Bank Debt														
Securities														
Others														











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ISIN: INE916Y07016  
SCRIP CODE: 959715  
SCRIP ID: 12AFIL23  
PAN NO. AABCA2962P

DATE: 16.05.2023

TO,  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET, MUMBAI -400001

**Sub: Statement of utilization and deviation/variation of issue proceeds of NCDs for the quarter and financial year ended March 31, 2023**

Dear Sir/Madam,

Pursuant to Regulation 52(7) & (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms the following for the quarter and financial year ended March 31, 2023:

**A. Statement of utilization of issue proceeds:**

1	2	3	4	5	6	7	8	9	10
Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in Crores)	Funds utilized (in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
Akme Fintrade (India) Limited	INE916Y07016	Private placement	12 % Rated, Unsubordinated, Secured, Transferable, Redeemable Non-Convertible Debentures	30.06.2020	10.00	10.00	No	NA	The fund raised through this Issue has been used for our various financing activities.





# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509  
RBI Reg. No. : 10.00092

### B. Statement of deviation / variation in use of issue proceeds:

Particulars	Remarks						
Name of listed entity	Akme Fintrade (India) Limited						
Mode of fund raising	Private Placement						
Type of instrument	12 % Rated, Unsubordinated, Secured, Transferable, Redeemable Non-Convertible Debentures						
Date of raising funds	30.06.2020						
Amount raised (in Rs. Crore)	10.00						
Report filed for quarter ended	31 <sup>st</sup> March, 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?	NA						
Date of approval	NA						
Explanation for the deviation/ variation	NA						
Comments of the audit committee after review	NIL						
Comments of the auditors, if any	NIL						
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: <b>No Deviation / Variation</b>							
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any	Date of Raising Funds
-	-	-	-	-	-	-	-

Kindly take the same on your records.

Thanking You

FOR AND ON BEHALF OF THE COMPANY  
AKME FINTRADE (INDIA) LIMITED

NIRMAL KUMAR JAIN  
MANAGING DIRECTOR  
DIN: 00240441







**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

432-433 S.M. Lodha Complex  
Shastri Circle , UDAIPUR - 313001  
Phone: 0294-2414213/2413482  
(M) 9414161934/ 9829044214  
Mail: jj24163@gmail.com/valawat@yahoo.co.in

### **Independent Auditor's Report**

To,  
**The Board of Directors**  
**AkmeFintrade (India) Limited**  
**Udaipur**

#### **Opinion**

We have audited the accompanying quarterly and annual financial results of AkmeFintrade( India ) Limited (hereinafter referred to as the 'Company') for the quarter and year ended March 31, 2023 (hereinafter referred to as the 'financial results') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 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 these financial results:

- a) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles Laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the Quarter and year ended March 31, 2023.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us in is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Financial Results**

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and

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Phone: (M) 9950835928/ 8879520877

Mail: valawatpriyansh1@gmail.com







**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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other accounting principles generally accepted in India and in compliance with Regulation 33 and 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 standalone financial results 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.

#### **Auditor's 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 auditor's 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the standalone 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.

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**VALAWAT & ASSOCIATES**  
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- 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 Board of Directors' 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 auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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.

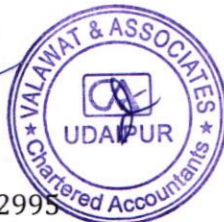
**Other Matter**

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For : Valawat & Associates  
Chartered Accountants  
FRN : 003623C 1

CA Jinendra Jain  
Partner

Membership No. 072995  
UDIN- 23072995BGVUDT4620  
Date : 16.05.2023  
Place : Udaipur





# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

ISIN: INE916Y07016  
SCRIP CODE: 959715  
SCRIP ID: 12AFIL23  
PAN NO. AABCA2962P

DATE: 29.05.2023

TO,  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET, MUMBAI -400001

**SUB: OUTCOME OF BOARD MEETING HELD ON 29<sup>TH</sup> MAY, 2023 HELD AT THE REGISTERED OFFICE OF THE COMPANY**

Dear Sir/Madam,

Pursuant to prescribed SEBI (LODR), Regulations, 2015 we hereby inform you that the Board of Directors of the Company at its meeting held on Monday, 29<sup>th</sup> May, 2023 at the Registered Office of the Company which commenced at 3.00 P.M. and concluded at 5.00 P.M. have inter-alia approved and considered the following:

1. Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Board have inter alia considered and approved the Revised Audited Financial Results of the company for the Quarter/Year ended on 31<sup>st</sup> March , 2023 as per IND AS NBFC (Division III)

In this connection, we enclose herewith the following:

- i) Revised Audited financial results of the Company for the Quarter/year ended on 31<sup>st</sup> March, 2023.
- ii) Auditor's Report on the Revised Audited Financial Results of the Company for the Quarter/year ended on 31<sup>st</sup> March , 2023.
- iii) Statement of Cash flow for the financial year ended 31.03.2023.
- iv) Declaration in respect of Audit Report with unmodified opinion with respect to the aforesaid Revised Audited Financial Results for the Quarter and year ended March 31, 2023 under Regulation 52(3) .
- v) Disclosure pursuant to Regulation 52 (4) of SEBI (LODR) Regulation, 2015.
- vi) Disclosures pursuant to Regulation 54(2) of Chapter (v) of SEBI (LODR) Regulation, 2015.
- vii) Statement indicating Deviation or Variation in the use of proceeds of issue of listed nonconvertible debt securities for Quarter/year ended on 31<sup>st</sup> March, 2023 (Reg. 52 (7) of LODR).

In terms of the listing Regulations, we have also made arrangement to publish the financial results in the prescribed format in newspaper.

2. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors have approved the following:
  - i. The appointment of Ms. Jayashree P Sharma as Company Secretary & Compliance Officer of the Company with effect from 29<sup>th</sup> May, 2023.
  - ii. The appointment of M/s. Ronak Jhuthawat & Co., Practicing Company Secretaries as Secretarial Auditor of the Company for the financial year 2023-24.







# AFIL

Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

- iii. The appointment of M/s Pachori Rupesh & Associates , Chartered Accountants as an Internal Auditor of the Company for the financial year 2023-24.

Further as per requirement of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 details are given in **Annexure A**.

Thanking you

FOR, AKME FINTRADE(INDIA) LIMITED

NIRMAL KUMAR JAIN  
MANAGING DIRECTOR  
DIN: 00240441



**AFIL****Akme Fintrade (India) Ltd.**

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

**Statement of Audited Financial Results for the year ended March 31, 2023**

INR in Lakhs

Sr.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>Revenue From Operations</b>					
(i)	Interest Income	1,837.51	1337.85	1334.72	6310.99	6486.94
(ii)	Other Operating Income	283.51	75.93	85.29	652.35	269.58
(iii)	Gain/ Loss on derecognized financial asset	0.00	4.55	-6.30	-6.52	-6.30
<b>I</b>	<b>Total Income</b>	<b>2,121.02</b>	<b>1418.33</b>	<b>1413.71</b>	<b>6956.82</b>	<b>6750.22</b>
	<b>Expenses</b>					
(i)	Finance Cost	824.09	608.65	814.94	2778.44	3492.63
(ii)	Impairment of Financial Instruments (expected credit loss)	54.06	25.68	107.49	359.12	1062.80
(iii)	Employee Benefits expenses	284.65	185.79	203.79	768.92	716.84
(iv)	Depreciation and amortization expenses	11.87	15.08	17.37	58.19	69.48
(v)	Other Expenses	195.82	253.58	291.19	1115.24	628.58
<b>II</b>	<b>TOTAL EXPENSES</b>	<b>1,370.48</b>	<b>1088.78</b>	<b>1434.79</b>	<b>5079.91</b>	<b>5970.33</b>
<b>III</b>	<b>Profit Before Tax (I-II)</b>	<b>750.54</b>	<b>329.55</b>	<b>-21.08</b>	<b>1876.91</b>	<b>779.88</b>
<b>IV</b>	- Provision for Taxation					
	- Current Tax	222.44	53.22	35.67	478.82	252.59
	- Deferred Tax	-33.33	0.65	13.16	-53.76	94.48
<b>V</b>	<b>Net Profit For the period (III-IV)</b>	<b>561.42</b>	<b>275.68</b>	<b>-69.91</b>	<b>1451.85</b>	<b>432.81</b>
<b>VI</b>	- Other comprehensive Income net of tax					
	Re-measurements of the defined benefit plan (Net of Tax)	-39.71	-	-	-32.06	0.00
	- Item that will not be reclassified to profit & loss					
	- Item that will be reclassified to profit & loss					
	- Fair Value Gain on equity investments					
	- Income tax relating to item that cannot be reclassified to profit & loss account					
<b>VI</b>	<b>Total Other Comprehensive Income</b>	<b>-39.71</b>	<b>-</b>	<b>-</b>	<b>-32.06</b>	<b>0.00</b>
<b>VII</b>	<b>Total Comprehensive Income (V+VI)</b>	<b>521.71</b>	<b>275.668</b>	<b>-69.91</b>	<b>1419.79</b>	<b>432.81</b>
	Earnings Per Share (of Rs. 10/- each)					
	Basic	2.05	1.02	-0.32	5.38	1.98
	Diluted	2.05	1.02	-0.32	5.38	1.98

Place: UDAIPUR  
Date: 29.05.2023

For Akme Fintrade (India) Limited

Nirma Kumar Jain  
Chairman & Managing Director  
DIN: 00240441**Head Office :** Akme Business Center (ABC), 4-5, Subcity Centre, Savina Circle, Opp. Krishi Upaz Mandi, Udaipur - 313001 (Raj.)Ph.: 0294-2489501-02 | **Contact No. : 0294-6641100** ✉ info@akmefintrade.com 🌐 www.akmefintrade.com





# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

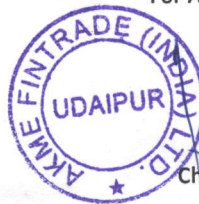
**Statement of Assets and Liabilities as on 31.03.2023**

INR in lakhs

Sr.No.	Particulars	31.03.2023 Audited	31.03.2022 Audited
<b>1</b>	<b>ASSETS</b>		
	<b>Financial Assets</b>		
	- Cash and cash equivalents	737.39	74.07
	- Bank Balance other than (a) above	294.77	117.73
	- Loans & Advances	34556.66	34287.11
	- Investments	20.40	20.34
	- Other Financial assets	1365.70	2157.87
	<b>Total Financial Assets</b>	<b>36974.92</b>	<b>36657.12</b>
<b>2</b>	<b>Non- financial Assets</b>		
	- Deferred tax assets (net)	142.33	99.36
	- Property, plant and Equipment	1782.76	549.13
	- Right to use Assets	0.00	39.22
	- Intangible Assets	111.24	38.15
	- Other non-financial assets	31.69	18.98
	<b>Total Non-Financial Assets</b>	<b>2068.02</b>	<b>744.84</b>
	<b>Total Assets</b>	<b>39042.94</b>	<b>37401.96</b>
<b>1</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
	<b>Financial Liabilities</b>		
	Trade payables	26.67	22.19
	- Debt Securities	1000.00	1000.00
	- Borrowings	14778.00	20006.03
	- Subordinated Liabilities	1998.30	2000.00
	- Other Financial liabilities	182.07	256.33
	<b>Total Financial Liability</b>	<b>17985.05</b>	<b>23284.56</b>
<b>2</b>	<b>Non-Financial Liabilities</b>		
	Current tax liabilities (net)	440.41	227.52
	- Provisions	106.90	1.75
	- other non-financial liabilities	39.55	103.36
	<b>Total Non-Financial Liability</b>	<b>586.86</b>	<b>332.63</b>
<b>3</b>	<b>Equity</b>		
	- Equity Share capital	3167.50	2181.65
	- Other Equity	17303.53	11603.12
	<b>Total Equity</b>	<b>20471.03</b>	<b>13784.77</b>
	<b>Total Liabilities and Equity</b>	<b>39042.94</b>	<b>37401.96</b>

Place: UDAIPUR  
Date: 29.05.2023

For Akme Fintrade (India) Limited



Nirmal Kumar Jain

Chairman & Managing Director

DIN: 00240441

Head Office : Akme Business Center (ABC), 4-5, Subcity Centre, Savina Circle, Opp. Krishi Upaz Mandi, Udaipur - 313001 (Raj.)

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# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

### STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31-03-2023

(Amount in Rs. Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
<b>A. Cash Flow from Operating Activities</b>		
Profit before tax	1,876.92	779.88
Adjustments for:		
Depreciation and Amortisation Expenses	58.19	69.48
Provision for ECL	48.53	88.17
Bad debts Written-off	310.59	928.12
Interest on investment	-0.98	-
Profit on sale of fixed assets	-	-
Net Gain on change in fair value of shares	-	-
Gain / (Loss) on derecognised financial assets	-	-
Provision for Gratuity (Actuarial Gain or Loss)	-	-
<b>Operating cash flow before working capital changes</b>	<b>2,293.25</b>	<b>1,865.66</b>
<b>Changes in Working Capital:</b>		
Adjustments for (Increase) / Decrease in operating assets:		
Loans	-628.67	5,980.46
Other non- financial assets	-12.71	-2.83
Other financial assets	792.17	-10.07
Adjustments for Increase / (Decrease) in operating liabilities:		
Trade Payables	4.48	-10.97
Decrease/(Increase) in Current Tax Liabilities	212.89	-
Provisions	115.93	-
Other financial liabilities	-74.26	78.71
Other non-financial liabilities	-63.81	142.85
Cash Credit	185.30	-1,074.34
<b>Net cash (used in) operations</b>	<b>2,824.56</b>	<b>6,969.46</b>
Direct taxes paid (net)	-478.82	-252.59
<b>Net Cash from/ (used in) Operating Activities (A)</b>	<b>2,345.74</b>	<b>6,716.87</b>
<b>B. Cash Flow from Investing Activities</b>		
Investment in Fixed Deposits	-177.04	-
Purchase of Fixed Assets	-1,441.58	-20.04
Sale of Fixed Assets	115.90	19.06
(Increase)/decrease in investment	-0.05	-
Interest income on Investment	0.98	-
<b>Net Cash from / (used in) Investing Activities (B)</b>	<b>-1,501.80</b>	<b>-0.97</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from issue of equity shares	985.85	0
Proceeds from securities premium (net off utilisation)	4,216.50	0
Foreign Currency Monetary Gain /(Loss)	-	0
Issue of Debentures	-	0
Deposits	-	0
Other	32.06	0
Net Repayment of Borrowings during the period/year	-5,415.02	-7,701.86
<b>Net Cash from/(used in) Financing Activities (C)</b>	<b>-180.62</b>	<b>-7,701.86</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A) + (B) + (C)</b>	<b>663.33</b>	<b>-985.96</b>
<b>Cash and Cash Equivalents at the beginning of the period/ year</b>	<b>74.07</b>	<b>1,060.03</b>
<b>Cash and Cash Equivalents at the end of the period/ year</b>	<b>737.39</b>	<b>74.07</b>

Cash and cash equivalents comprises of	As at March 31, 2023	As at March 31, 2022
Cash on hand	81.46	70.09
Balances with banks		
(i) In current accounts	455.93	3.97
(ii) In other deposit accounts (original maturity less than 3 months)	200.00	0
	<b>737.39</b>	<b>74.07</b>

Head Office : Akme Business Center (ABC), 4-5, Subcity Centre, Savina Circle, Opp. Krishi Upaz Mandi, Udaipur - 313001 (Raj.)

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# AFIL

Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

The cash flow statements has been prepared under the indirect method as set out in Indian Accounting Standard ("IND AS 7") statements of Cash Flows.

b) Figures in the brackets indicate outflow.

c) Previous year figures have been regrouped/reclassified whenever applicable.

Place: UDAIPUR  
Date: 29.05.2023

For Akme Fintrade (India) Limited



  
Nirmal Kumar Jain  
Chairman & Managing Director  
DIN: 00240441



# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

### Note -1 :-

1. The financial results have been prepared in accordance with applicable accounting standard prescribed under section 133 of the Companies Act 2013 read with (Indian Accounting Standard) Rules, 2015 (IND-As), as amended from time to time and other accounting principles generally accepted in India. and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure- Requirements') Regulations, 2015, as amended the 'Listing Regulations'.
2. The above financial results for the Year ended 31<sup>st</sup> Mar 2023 have been reviewed & recommended by the audit committee and approved by the Board of Directors at the Meeting held on 29<sup>th</sup> MAY 2023 and subjected to limited review by the statutory auditors of the company.
3. Company has developed and adopted ECL model as per IND- AS 109 " Financial Instrument " Which has resulted excess provision as compare to the extent prudential and IRAC norms prescribed by RBI, AS a prudence and adopting a conservative approach such excess provision has been continued in Balance sheet.
4. The figures of the last quarter are balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the financial year.
5. The Company is primarily engaged into business of providing loans for vehicle finance and mortgage loan. The Company has its operations within India and all revenues are generated within India. As such, there are no separate reportable segment as per the provisions of IND AS 108 'Operating Segments'.
6. The secured redeemable non-convertible debentures issued by the Company are secured by exclusive charge on hypothecation of specific loan receivables aggregating to a security cover of up to 110% as per the terms of issue.
7. The Earning per Share has been computed in accordance with the Indian accounting standard (IND-AS) 33 Earnings Per share.
8. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make.
9. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC). CC. PD. No. 109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian Accounting Standards, Non – Banking Financial Companies ('NBFC') are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition Assets Classification and Provisioning ('IRACP') norms ( including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard assets provisioning). As at 31 March 2023 and accordingly, no amount is required to be transferred to impairment reserve.
10. As on 31 March 2023, the security cover available in respect of secured non-convertible debt securities is 1.11 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 is attached.

Place: Udaipur  
Date: 29.05.2023



For Akme Fintrade (India) Limited

Nirmal Kumar Jain

Chairman and Managing Director

DIN: 00240441

Head Office : Akme Business Center (ABC), 4-5, Subcity Centre, Savina Circle, Opp. Krishi Upaz Mandi, Udaipur - 313001 (Raj.)

Ph.: 0294-2489501-02 | Contact No. : 0294-6641100 ✉ info@akmefintrade.com 🌐 www.akmefintrade.com





# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

**Note- 2:-**

Disclosures as per clause 52(4) of securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015:

a. Details of credit and change in rating

Facility/ Rating Agency	Rating Assigned	
	ACUITE Rating & Research Ltd.	Infometrics Valuation and Rating Pvt.Ltd
<b>Non-convertible Debentures</b>		
Present Rating; -	ACUITE BBB-	IVR BBB-
Previous Rating	ACUITE BB+	-
<b>Bank Facilities: -</b>		
Present Rating; -	ACUITE BBB-	IVR BBB-
Previous Rating	ACUITE BB+	-

b. Debt-Equity ratio (in times) as at 31<sup>st</sup> Mar, 2023 is 0.88 times. For the purpose of the ratio. a) Debt includes debt securities, borrowings other than debt securities and sub-ordinated liabilities and b) equity includes equity share capital and other equity (other equity includes securities premium. Employee Stock Option Outstanding Account, Statutory Reserve, Retained earnings (surplus in statement of profit and loss) and other comprehensive income).

c. Previous/ next due date for the payment of interest/principal on non-convertible debt securities- redeemable non-convertible debentures

Particulars	Principal		Interest	
	Amt (INR in Lakhs)	Next Due Date	Previous due Date	Next Due date
Non-Convertible Debt Securities	1000.000	30-06-2023	31.03.2023	30.06.2023

Notes:

- Principal and interest payments were made on or before the due dates mentioned in the above table.
- The above disclosures are towards redeemable non-convertible debentures outstanding as at Mar 31<sup>st</sup>, 2023

The secured redeemable non-convertible debentures issued by the company are secured by exclusive charge on hypothecation of specific loan receivables aggregating to a security cover of up to 110% as per the terms of issue.

d. Previous/ next due date for the payment of interest/ principal on non-convertible debt securities – Subordinated redeemable non-convertible debentures:

Particulars	Principal		Interest	
	Amt (INR in Lakhs)	Next Due Date	Previous due Date	Next Due date
-- NA --	-- NA --	-- NA --	-- NA --	-- NA --

Note: There was no principal due for repayment prior to MAR 31<sup>st</sup>, 2023 interest payments were made on or before the due dates mentioned in the above table.

Place: Udaipur  
Date: 29.05.2023



For Akme Fintrade (India) Limited

Nirmal Kumar Jain  
Chairman and Managing Director  
DIN: 00240441

Head Office : Akme Business Center (ABC), 4-5, Subcity Centre, Savina Circle, Opp. Krishi Upaz Mandi, Udaipur - 313001 (Raj.)

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**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

432-433 S.M. Lodha Complex  
Shastri Circle , UDAIPUR - 313001  
Phone: 0294-2414213/2413482  
(M) 9414161934/ 9829044214  
Mail: jj24163@gmail.com/valawat@yahoo.co.in

### Independent Auditor's Report

To,  
The Board of Directors  
Akme Fintrade (India) Limited  
Udaipur

#### Opinion

We have audited the accompanying quarterly and annual financial results of Akme Fintrade (India) Limited (hereinafter referred to as the 'Company') for the quarter and year ended March 31, 2023 (hereinafter referred to as the 'financial results') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

The Board of Directors of the Company in their meeting held on 16 th May 2023 has approved the financial statement (Previous financial statements) and we have issued our audit report dated 16 th May 2023 under UDIN 23072995BGVUDT4620 .

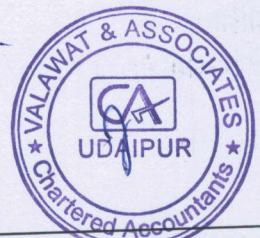
Since the Previous financial statements were not put to the shareholders of the Company for their approval , the Board of directors at their meeting held on 22 nd May 2023 has decided to modify the previous financial statements .

The Board has communicated vide their letter dated 23 rd May 2023 to re-audit the attached modified financial statements for the financial year 2022-2023 , after considering the changes .

The Board of Directors has approved the attached financial statements for the financial year 2022-2023 at their meeting held on 29 th May 2023 . We have been called upon to issue our Audit Report on modified financial statements. We report :

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- a) are presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles Laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the Quarter and year ended March 31, 2023.



Branch Office: 701 - Lakschandi Heights Gokuldham , Goregaon (East) MUMBAI 400063  
Phone: (M) 9950835928/ 8879520877  
Mail: valawatpriyansh1@gmail.com





**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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### **Basis for Opinion**

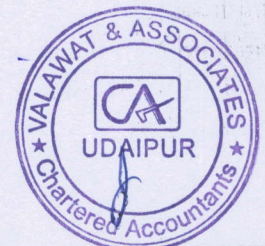
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of Financial Results* section of our report.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

### **Management's Responsibilities for the Financial Results**

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 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 standalone financial results 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.



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**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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Phone: 0294-2414213/2413482  
(M) 9414161934/ 9829044214  
Mail: jj24163@gmail.com/valawat@yahoo.co.in

### **Auditor's 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 auditor's 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 standalone financial results.

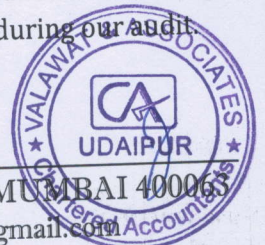
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the standalone 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 Board of Directors' 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 auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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.

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**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS


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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 Matter**

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

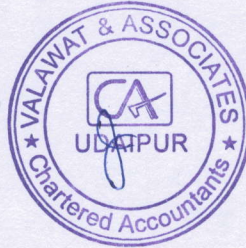
For : Valawat & Associates  
Chartered Accountants  
FRN : 003623C

  
CA Jinendra Jain  
Partner

Membership No. 072995  
UDIN- 23072995BGVUEA9380

Date : 29.05.2023

Place : Udaipur







# AFIL

Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

ISIN: INE916Y07016  
SCRIP CODE: 959715  
SCRIP ID: 12AFIL23  
PAN NO. AABCA2962P

DATE: 29.05.2023

TO  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET, MUMBAI -400001

**Sub: Declaration pursuant to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for Audit Report with Unmodified opinions(s)**

Dear Sir/Madam,

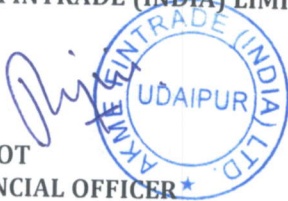
In terms of the second proviso to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 it is hereby declared that M/s. Valawat & Associates, Statutory Auditor of the company, have issued an Audit Report with unmodified opinion(s) on the Revised Audited Financials Results of the Company for the Quarter/ year ended 31<sup>st</sup> March, 2023.

Please take note of the same and do the needful.

Thanking you

FOR, AKME FINTRADE (INDIA) LIMITED

RAJNI GEHLOT  
CHIEF FINANCIAL OFFICER







# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

Date: 29.05.2023

To,  
**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

Dear Sir/Madam,

### Disclosures as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the subject matter, please find below information as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31.03.2023:

Sr. No.	Particulars	Disclosures
1.	Debt-equity ratio	0.88 times
2.	Debt service coverage ratio	1.22 times
3.	Interest service coverage ratio	1.70 times
4.	Outstanding redeemable preference shares (quantity and value)	Nil
5.	Capital redemption reserve/debenture redemption reserve	Not applicable
6.	Net worth (Rs. in lakh)	Rs. 20217.46
7.	Net profit after tax (Rs. in lakh)	Rs. 1451.86
8.	Earnings per share	Basic For the year ended 31.03.2023 - Rs. 5.379 per share Diluted For the year ended 31.03.2023 - Rs. 5.379 per share
9.	Current ratio	N.A. (Being an NBFC)
10.	Long term debt to working capital	N.A. (Being an NBFC)
11.	Bad debts to Account receivable ratio	N.A. (Being an NBFC)
12.	Current liability ratio	N.A. (Being an NBFC)
13.	Total debts to total assets	0.46 times
14.	Debtors turnover	N.A. (Being an NBFC)
15.	Inventory turnover	N.A. (Being an NBFC)
16.	Operating margin (%)	N.A. (Being an NBFC)
17.	Net profit margin (%)	20.87%
18.	Sector specific equivalent ratios:	
	(a) Gross Stage 3	Rs. 1619.88
	(b) Net Stage 3	Rs. 1220.35
	(c) Gross NPA	Rs. 1619.88
	(d) Net NPA	Rs. 1220.35

**Head Office :** Akme Business Center (ABC), 4-5, Subcity Centre, Savina Circle, Opp. Krishi Upaz Mandi, Udaipur - 313001 (Raj.)

Ph.: 0294-2489501-02 | **Contact No. : 0294-6641100** ✉ info@akmefintrade.com 🌐 www.akmefintrade.com



# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

(e) Return on Total Assets (annualised)	
19. Asset cover available, in case of on convertible debt securities	The Company at all times maintains 100% or such higher asset cover as per the terms of offer document / information Memorandum sufficient to discharge its liabilities for the Non-Convertible Debentures (NCDs) issued, by way of first paripassu charge over its immovable property, receivables, securities, future moveable assets and current assets as may be identified by the Company from time to time except those receivable(s) and assets of the Company, both present and future on which exclusive charge has been created to secure the Excluded Borrowings or any part thereof.
20. Statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.	Issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on March 31, 2023 are being utilized as per the objects stated in the offer document.
21. Material deviation in the use of proceeds as compared to the objects of the issue.	There was no deviation in the use of proceeds of the issue of Non-Convertible Debt Securities from the objects stated in the offer document.

Notes:

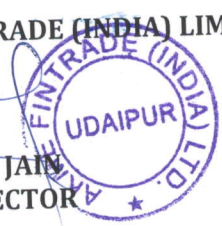
1. Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Net worth.
2. Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / total assets.
3. Net profit margin = Net profit after tax / total income.

Request to kindly take the same on your records.

Thanking you

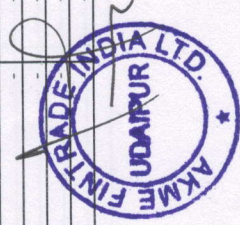
**FOR AKME FINTRADE (INDIA) LIMITED**

**NIRMAL KUMAR JAIN**  
**MANAGING DIRECTOR**  
**DIN: 00240441**





Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge		Column D <sup>i</sup> Exclusive Charge		Column E <sup>iii</sup> Pari- Passu Charge		Column F <sup>iv</sup> Pari- Passu Charge		Column G <sup>v</sup> Pari- Passu Charge		Column Hvi Assets not offered as Security	Column Iivii Elimination (amount in negative)	Column J (Total C to H)	Column K Market Value for Assets charged on Exclusive basis	Column L Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable ***	Column M Market Value for Pari passu charge Assets <sup>viii</sup>	Column N Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable  (For Eg. Bank Balance, DSRA market value is not applicable)	Column O Total Value = (K+L+M+N)		
		Book Value	Value	Book Value	Value	Yes/No	Book Value	Value	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)	ascertainable or applicable										
<b>ASSETS</b>																					
Property, Plant and Equipment												17.83		17.83							
Capital Work-in- Progress																					
Right of Use Assets																					
Goodwill																					
Intangible Assets												1.11		1.11							
Intangible Assets under Development																					
Investments												0.20		0.20							
Loans	Loans	11.00	175.72		NO							158.85		345.57	11.00						11.00
Inventories																					
Trade																					
Receivables																					
Cash and Cash Equivalents												7.37		7.37							
Bank Balances other than Cash and Cash Equivalents												2.95		2.95							
Other financial assets												13.66		13.66							
Others (Deferred Tax Assets)												1.42		1.42							
Other non financial assets												0.32		0.32							
<b>Total</b>		<b>11.00</b>	<b>175.72</b>									<b>203.71</b>		<b>390.43</b>	<b>11.00</b>						<b>11.00</b>
<b>LIABILITIES</b>																					
Debt securities to which this certificate pertains	Secured Debentures	10.00			NO									10.00	10.00						10.00
Other debt sharing pari-passu charge with		not to be filled																			
above debt																					
Other Debt																					
Subordinated debt																					
Borrowings												19.98		19.98							
Bank																					
Debt																					
Securities																					











# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

ISIN: INE916Y07016  
SCRIP CODE: 959715  
SCRIP ID: 12AFIL23  
PAN NO. AABCA2962P

DATE: 29.05.2023

TO,  
BSE LIMITED,  
PHIROZE JEEJEEBHOY TOWERS,  
DALAL STREET, MUMBAI -400001

**Sub: Statement of utilization and deviation/variation of issue proceeds of NCDs for the quarter and financial year ended March 31, 2023**

Dear Sir/Madam,

Pursuant to Regulation 52(7) & (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms the following for the quarter and financial year ended March 31, 2023:

**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (in Crores)	Funds utilized (in Crores)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Akme Fintrade (India) Limited	INE916Y07016	Private placement	12 % Rated, Unsubordinated, Secured, Transferable, Redeemable Non-Convertible Debentures	30.06.2020	10.00	10.00	No	NA	The fund raised through this Issue has been used for our various financing activities.



**Head Office :** Akme Business Center (ABC), 4-5, Subcity Centre, Savina Circle, Opp. Krishi Upaz Mandi, Udaipur - 313001 (Raj.)

Ph.: 0294-2489501-02 | **Contact No. : 0294-6641100** ✉ info@akmefintrade.com 🌐 www.akmefintrade.com



# AFIL

## Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

### B. Statement of deviation / variation in use of issue proceeds:

Particulars		Remarks					
Name of listed entity		Akme Fintrade (India) Limited					
Mode of fund raising		Private Placement					
Type of instrument		12 % Rated, Unsubordinated, Secured, Transferable, Redeemable Non-Convertible Debentures					
Date of raising funds		30.06.2020					
Amount raised (in Rs. Crore)		10.00					
Report filed for quarter ended		31 <sup>st</sup> March, 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?		NA					
Date of approval		NA					
Explanation for the deviation/ variation		NA					
Comments of the audit committee after review		NIL					
Comments of the auditors, if any		NIL					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: <b>No Deviation / Variation</b>							
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any	Date of Raising Funds
-	-	-	-	-	-	-	-

Kindly take the same on your records.

Thanking You

**FOR AND ON BEHALF OF THE COMPANY  
AKME FINTRADE (INDIA) LIMITED**

**NIRMAL KUMAR JAIN  
MANAGING DIRECTOR  
DIN: 00240441**







# AFIL

Akme Fintrade (India) Ltd.

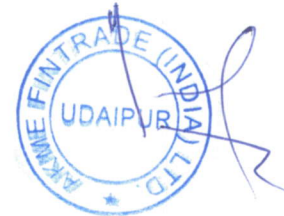
ANNEXURE-A

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

**1. Ms. Jayashree P Sharma**

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment/ Cessation (as applicable) & terms of appointment	The Company has appointed Ms. Jayashree P Sharma as Company Secretary & Compliance Officer of the Company with effect from 29 <sup>th</sup> May, 2023.
3.	Brief Profile	<p>Ms. Jayashree P Sharma has a Master's degree in commerce from Mohan Lal Sukhadiya University in Udaipur, and She is an associate member of the Institute of Company Secretaries of India, and She graduated from the Karnataka State Law University in Hubballi. She also has knowledge from certification programmes in merger and acquisition from Lawshala and intellectual property rights from Assocham and Erricson.</p> <p>She has worked as an Assistant Company Secretary for an year in Akme Fintrade (India) Limited and She also worked at Chartered Accountant Firm based in Bangalore. She is adept at handling business secretarial tasks. She is an experienced compliance professional with understanding of corporate laws, SEBI listing regulations, and several other laws pertaining to business operations.</p> <p>She has a strong interest in the interpretation of laws, conducts research in these areas, and has delivered papers at national conferences on the nuances of organic constitution post-liberalization and the insolvency and bankruptcy code, among other subjects.</p>
4.	Disclosure of relationships between directors (In case of appointment of directors)	Not Applicable







# AFIL

Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

2. M/s Ronak Jhuthawat & Co.		
Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment/ Cessation (as applicable) & terms of appointment	The Company has appointed M/s Ronak Jhuthawat & Co. as Secretarial Auditor on 29 <sup>th</sup> May, 2023 for Conducting Secretarial Audit of the company for the Financial Year 2023-24.
3.	Brief Profile	<p>M/s Ronak Jhuthawat &amp; Co. is a sole proprietorship firm since 2013. Proprietor of the firm is Mr. Ronak Jhuthawat. He is fellow member of the Institute of Company Secretaries of India. He is having vast experience of 10 years as a Company Secretary and Corporate Law Professional.</p> <p>He is having vast expertise in Corporate Strategic Advisory Services, Secretarial Audit, Due Diligence, Corporate Governance Compliance Audit, Corporate Restructuring advisory services for Merger, amalgamation, Take over, Scrutinizer for E-voting, Postal Ballot Process, Internal Audit, Intellectual Property Rights, Compliance advisory, Appearance before various regulatory authorities viz Ministry of Corporate Affairs (MCA), Regional Director (RD), National Company Law Tribunal (NCLT), Securities &amp; Exchange Board of India (SEBI), Stock Exchanges, National and other forums, Trade Mark, &amp; other Quasi Judicial Authorities for various Corporate Houses.</p>
4.	Disclosure of relationships between directors (In case of appointment of directors)	Not Applicable





# AFIL

Akme Fintrade (India) Ltd.

CIN : U67120RJ1996PLC011509

RBI Reg. No. : 10.00092

### 3. M/s. Pachori Rupesh & Associates

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment/ Cessation (as applicable) & terms of appointment	The Company has appointed M/s. Pachori Rupesh & Associates as the Internal Auditors of the Company on 23 <sup>rd</sup> January, 2023 for the Financial Year 2023-24.
3.	Brief Profile	M/s. Pachori Rupesh & Associates is a proprietorship firm established on 23 <sup>rd</sup> May, 2018. Proprietor of the firm is Rupesh Pachori having experience in auditing, taxation, project financing, internal audit of listed companies. He has also worked with Videocon Industries Limited, ICICI bank as credit manager, Maple Digital Solution Private Limited as finance head, Saffron Broadcast Limited as CFO.
4.	Disclosure of relationships between directors (In case of appointment of directors)	Not Applicable

