

Axis Securities Limited		
Balance sheet as at 30 September 2021		
Particulars	As at 30 September, 2021	As at 31 March, 2021
	(₹ in Lakhs)	(₹ in Lakhs)
	(Reviewed)	(Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	39,867	21,124
Bank balance other than Cash and cash equivalents	44,573	40,141
Receivables		
(i) Trade receivables	7,990	11,977
(ii) Other receivables	-	-
Loans	82,698	44,371
Investments	6,046	6,046
Other financial assets	17,769	2,599
Total Financial assets	1,98,943	1,26,258
Non - Financial assets		
Current tax assets (net)	1,063	1,054
Deferred tax assets (net)	1,059	637
Property, plant and equipment	2,138	1,760
Right-of-use-asset	3,888	2,647
Capital work-in-progress	373	100
Intangible assets under development	145	158
Other intangible assets	1,368	1,432
Other non-financial assets	2,539	2,181
Total Non- Financials assets	12,573	9,969
Total Assets	2,11,516	1,36,227
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	67,978	39,431
Lease Liabilities	4,109	2,808
Debt Securities	63,220	37,288
Borrowing (other than debt securities)	4,636	-
Other financial liabilities	233	123
Total Financials liabilities	1,40,176	79,650
Non - Financial liabilities		
Current tax liabilities (net)	455	-
Provisions	4,863	5,194
Other non- financial liabilities	6,287	3,174
Total Non-Financials liabilities	11,605	8,368
EQUITY		
Equity share capital	14,450	14,450
Other equity	45,285	33,759
Total equity	59,735	48,209
Total Liabilities and Equity	2,11,516	1,36,227

Axis Securities Limited

Statement of unaudited financial results for the quarter and six months ended 30 September, 2021

(₹ in Lakhs)

	Particulars	Quarter ended			Six month Ended		Year ended
		30 September, 2021	30 June, 2021	30 September, 2020	30 September, 2021	30 September, 2020	31 March, 2021
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	Revenue from Operation						
(i)	Brokerage and Fees income	12,568	11,691	8,934	24,259	15,666	35,504
(ii)	Interest income	3,321	2,720	1,488	6,041	2,335	6,203
(iii)	Net gain / (loss) on fair value changes	183	141	149	324	163	376
(I)	Total revenue from Operations	16,072	14,552	10,571	30,624	18,164	42,083
(IIa)	Other income	34	52	188	86	233	614
(IIb)	Dividend Income	-	177	-	177	-	-
(III)	Total Income (I+IIa+IIb)	16,106	14,781	10,759	30,887	18,397	42,697
	Expenses						
(i)	Finance Cost	743	534	279	1,277	427	1,264
(ii)	Impairment on financial Instruments	729	907	1,070	1,636	1,192	1,258
(iii)	Employee Benefits Expenses	3,998	3,662	2,731	7,660	5,106	11,710
(iv)	Depreciation, amortisation and impairment	451	520	389	971	764	1,650
(v)	Other Expenses	2,076	1,799	939	3,875	1,957	5,343
(IV)	Total Expenses	7,997	7,422	5,408	15,419	9,446	21,225
(V)	Profit/(loss) before tax (III-IV)	8,109	7,359	5,351	15,468	8,951	21,472
(VI)	Tax Expenses						
(1)	Current tax	2,262	2,142	1,452	4,404	1,750	5,144
(2)	Deferred tax	(216)	(206)	(58)	(422)	(169)	(127)
		2,046	1,936	1,394	3,982	1,581	5,017
(VII)	Profit for the period / year (V-VI)	6,063	5,423	3,957	11,486	7,370	16,455
(VIII)	Other Comprehensive income						
(i)	Items that will not be reclassified to profit or loss						
(a)	Remeasurement of defined employee benefits plans	-	-	-	-	-	(18)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(8)
	Other Comprehensive Income	-	-	-	-	-	(26)
(IX)	Total comprehensive income for the period/year (VII-VIII) [comprising profit/(loss) and other comprehensive income for the period /year]	6,063	5,423	3,957	11,486	7,370	16,481
(X)	Earnings per equity shares : (Face value Rs 10/- per shares)*						
	Basic (in Rs.)	4.20	3.75	2.74	7.95	5.10	11.41
	Diluted (in Rs.)	4.20	3.75	2.74	7.95	5.10	11.41

*EPS is not annualised for interim periods

Axis Securities Limited		
Cash flow statement for the period ended 30 September 2021		
Particulars	Period ended	Period ended
	30 September, 2021	30 September, 2020
	(₹ in Lakhs)	(₹ in Lakhs)
	(Reviewed)	(Not reviewed)
Cash flow from operating activities		
Profit before taxes from continuing operations	15,468	8,951
Depreciation amortization and Impairment expense	971	764
Gain on disposal of investment	(23)	-
Net loss on disposal of property, plant and equipment	123	-
Interest income	(1,006)	(1,107)
Provision for doubtful debts	1,636	1,192
Share based payments to employees	40	63
Finance charges	1,277	427
Operating profit before working capital changes	18,486	10,290
Adjustments for changes in working capital		
(Increase) / Decrease in trade receivables	2,714	(5,683)
(Increase) / Decrease in loans	(38,520)	(20,015)
(Increase) / Decrease in other financial assets	(15,287)	(12,170)
(Increase) / Decrease in other non Financial assets	(358)	(233)
Increase / (Decrease) in trade payables	28,547	9,194
Increase / (Decrease) in other financial liabilities	110	(46)
Increase / (Decrease) in provision	(499)	310
Increase / (Decrease) in other non financial liabilities	3,113	3,698
Cash (used in) / generated from operations	(1,694)	(14,655)
Income tax paid (net)	(3,958)	(1,196)
Net cash (used in) / generated from Operating activities (A)	(5,652)	(15,851)
Cash flow from Investing activities		
Investment in bank fixed deposit under lien with exchange (Net)	(4,432)	(13,604)
Interest on bank fixed deposit under lien with exchange	1,113	781
Purchase of property, plant and equipment	(855)	(326)
Proceeds from sale of property, plant and equipment	20	-
Increase in Capital work in progress	(273)	(22)
Gain on other Investments	23	-
Purchase of intangible assets incl. intangible under developments	(251)	(151)
Net cash (used in) / generated from Investing activities (B)	(4,655)	(13,322)
Financing activity		
Interest paid on borrowings	(1,109)	(330)
Interest Paid on Lease liabilities	(168)	(97)
Payment of Lease liabilities	(241)	(415)
Borrowing other than Debt Securities (Net)	4,636	3,994
Proceeds from issuance of Commercial paper (Net)	25,932	19,869
Net cash (used in) / generated from Financing activities (C)	29,050	23,021
Net (decrease) / increase in cash and cash equivalents (A+B+C)	18,743	(6,152)
Cash and cash equivalents at the beginning of the year	21,124	12,237
Cash and cash equivalents at the end of the period	39,867	6,085
Components of cash and cash equivalents		
Cash and Cash Equivalents comprises of :		
Balances with banks:		
– In current accounts	39,865	6,083
– Balance in prepaid cards	2	2
Total Cash and Cash Equivalents	39,867	6,085

The above Statement of Cash flows has been prepared under the “Indirect Method” as set out in Indian Accounting Standard (IND AS) - 7 ‘Statement of Cash Flows’ notified under section 133 of the Companies Act 2013, read together with Companies (Indian Accounting Standards) Rules, 2015.

Cash and cash equivalents in the balance sheet comprises of Cash in hand and Cash at bank.

Notes:

- 1) The above financial results have been prepared in the format specified in Division III of Schedule III of Companies Act, 2013 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. SEBI/HO/DDHS/CIR/2021/637 dated October 05, 2021, SEBI Circular No. SEBI/HO/DDHS/CIR/P/2019/115 dated October 22, 2019 and SEBI Circular no. SEBI/HO/DDHS/CIR/P/2019/167 dated December 24, 2019 (the "Regulations") and in accordance with Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued there under and the other accounting principles generally accepted in India. Any application guidance/clarification/directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/applicable.
- 2) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 13, 2021. The statutory auditors have issued unmodified opinion on the standalone financial results.
- 3) Pursuant to SEBI circular SEBI Circular No. SEBI/HO/DDHS/CIR/2021/637 dated October 05, 2021 and SEBI/HO/DDHS/CIR/P/2019/115 dated October 22, 2019, on "Framework for listing of Commercial Paper", information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is attached herewith as annexure 'A'. Details as mentioned in Annexure 'A' have not been subjected to review by statutory auditors.
- 4) During the last Financial year 2020-2021, the Company has acquired trading customers account of Karvy Stock Broking Limited (Karvy) under competitive bidding and paid Rs. 1,174 Lakhs as a consideration. Pursuant to writ petition filed by Karvy and interim order of Bombay High Court, the transaction is not completed at the quarter end. Accordingly, consideration amount paid is shown under the head non-financial assets in the Balance sheet.
- 5) Cash flow statement for the period ended 30 September 2020 is approved by Board of Director and have not been subjected to review by statutory auditors.
- 6) Previous period / year figures have been regrouped / rearranged wherever necessary to conform to the current period/year figures.

As per our report of even date

For and on behalf of Board of Directors

Gopkumar Bhaskaran
Managing Director & CEO
DIN No: 07223999
Date : 13 October, 2021

Annexure A

Pursuant to SEBI circular SEBI/HO/DDHS/CIR/P/2019/115 dated October 22, 2019, on "Framework for listing of Commercial Paper", information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for the period ended September 30, 2021 is as mentioned below:

a) Details of Credit Rating:

Instruments Category	ICRA	CARE
(i) Non-Convertible Debentures		
Rating	[ICRA]AAA/(Stable)	-
Amount Rs in Crore	Rs. 200.00	-
(ii) Commercial Paper Programme		
Rating	[ICRA]A1+	CARE A1+
Amount Rs in Crore	Rs. 1,000.00	Rs. 5000.00
(iii) Banking Line (Fund+ Non Fund)		
Rating	[ICRA]A1+	-
Amount Rs in Crore	Rs. 800.00	-

b) Key Financial Information

Particulars	Half Year Ended September 30, 2021	Year Ended March 31, 2021
Debt Equity Ratio*	1.15 Times	0.78 Times
Debt Service Coverage Ratio**	0.24 Times	0.58 Times
Interest Service Coverage Ratio***	16.16 Times	24.75 Times
Net Worth****	Rs. 59,735 Lakhs	Rs. 48,209 Lakhs
Net Profit after tax	Rs. 11,486 Lakhs	Rs. 16,481 Lakhs
Earnings Per shares (Basic and Diluted) (Face Value Rs. 10 per share) * Not annualised	*Rs. 7.95	Rs. 11.41
Asset Cover available, in case of non-convertible debt Securities	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity and value)	Not Applicable	Not Applicable
Capital redemption reserve/ Debenture redemption reserve	Not Applicable	Not Applicable

*Debt Equity Ratio = Debt (Borrowings + Accrued Interest) / Equity (Equity share capital + Other Equity)

** Debt Service Coverage Ratio = Profit before interest and tax / (Interest expenses (excludes interest costs on leases as per Ind AS 116 on leases) + Principal Repayments)

Annexure A (Continued)

*** Interest Service Coverage Ratio = Profit before interest and tax / Interest expenses (excludes interest costs on leases as per Ind AS 116 on leases)

**** Net Worth = Equity share capital + Other Equity

(C) Details of previous due date, next due date for the payment of interest and repayment of Commercial Papers :

Sr. no.	Commercial Paper	Redemption Amount	Previous Due date (From April 1 2021 to September 30, 2021)	Whether Paid or not	Next Due date
	Date of Issue	(Rs in Crores)	Principal & Interest		Principal & Interest
1	10-Dec-20	50	08-Jun-21	Yes	NA
2	24-Dec-20	50	26-Apr-21	Yes	NA
3	15-Jan-21	25	24-May-21	Yes	NA
4	27-Jan-21	50	27-Apr-21	Yes	NA
5	29-Jan-21	50	29-Apr-21	Yes	NA
6	25-Feb-21	50	27-May-21	Yes	NA
7	18-Mar-21	50	16-Jun-21	Yes	NA
8	26-Mar-21	50	21-Jun-21	Yes	NA
9	22-Apr-21	50	22-Jul-21	Yes	NA
10	23-Apr-21	50	22-Jul-21	Yes	NA
11	26-Apr-21	50	26-Jul-21	Yes	NA
12	24-May-21	50	23-Aug-21	Yes	NA
13	27-May-21	50	26-Aug-21	Yes	NA
14	08-Jun-21	50	06-Sep-21	Yes	NA
15	15-Jun-21	50	14-Sep-21	Yes	NA
16	23-Jun-21	50	21-Sep-21	Yes	NA
17	24-Jun-21	25	23-Sep-21	Yes	NA
18	24-Jun-21	25	23-Sep-21	Yes	NA
19	25-Jun-21	50	23-Sep-21	Yes	NA
20	06-Sep-21	50	NA	-	15-Nov-21
21	26-Aug-21	50	NA	-	25-Nov-21
22	13-Sep-21	50	NA	-	13-Dec-21
23	21-Sep-21	100	NA	-	17-Dec-21
24	24-Sep-21	40	NA	-	23-Dec-21
25	20-Jul-21	150	NA	-	17-Jan-22
26	06-Aug-21	50	NA	-	02-Feb-22
27	15-Sep-21	50	NA	-	14-Mar-22
28	03-Aug-21	50	NA	-	24-Jun-22
29	20-Aug-21	50	NA	-	28-Jan-22