



CIN : U51909WB1996PTC082118

AFIPL\_BSE/36/2020-21

14 November, 2020

To  
The Manager  
Listing Department  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai -400001

Dear Sir/ Madam,

**Subject: Half-yearly Financial Results for the Half-year ended on 30 September, 2020**

This is to inform you that the Unaudited Financial Results of the Company for the half-year ended on 30 September, 2020 was approved and adopted in its Board Meeting held today on 14 November, 2020.

Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), kindly find enclosed the following:

1. Unaudited Financial Results of the Company for the half year ended on 30 September, 2020 along with the Limited Review Report;
2. Items as prescribed under Regulation 52(4) of the Listing Regulations; and
3. Statement pursuant to Regulation 52(7) of the Listing Regulations.

Kindly take the above information on your record.

Thanking you,

Yours sincerely,  
For **Achievers Finance India (P) Limited**

*Poushali Ghosh*

**Poushali Ghosh**  
Company Secretary

Encl.: As above





**Independent Auditor's Review Report on the Half-yearly Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Review Report to  
The Board of Directors  
Achiievers Finance India Private Limited

We have reviewed the accompanying statement of unaudited financial results of Achiievers Finance India Private Limited (the "Company") for the half year ended 30 September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters."

Date: 14/11/2020  
Place: Kolkata

For A. Agarwal & Associates  
Chartered Accountants



CA Amit Agarwal  
(Partner)  
Mno: 064726  
FRN: 326873E  
UDIN:20064726AAAADW2587

ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118



Statement of Financial Results

S No	Particulars	6 months ended 30/09/2020 (Rs.in lakhs)	6 months ended 30/09/2019 (Rs in lakhs)	Year ended 31/03/2020 (Rs. In lakhs)
		Unaudited	Unaudited	Audited
	<b>Revenue from operations</b>			
	(a) Interest Income	175.22	141.34	302.49
	(b) Other Income	-	-	-
	<b>Total Revenue from Operation</b>	<b>175.22</b>	<b>141.34</b>	<b>302.49</b>
I	Other Income	5.70	8.94	20.01
	<b>Total Revenue (I+II)</b>	<b>180.92</b>	<b>150.28</b>	<b>322.50</b>
II	<b>Expenses</b>			
	(a) Finance Cost	67.95	45.69	116.73
	(b) Employees cost	19.36	43.33	84.15
	© Depreciation, amortization & impairment	3.40	2.73	7.21
	(d) Other Expenses	42.72	36.45	64.18
	<b>Total Expenses</b>	<b>133.42</b>	<b>128.19</b>	<b>272.27</b>
V	<b>Profit before tax and Exceptional Item</b>	<b>47.50</b>	<b>22.09</b>	<b>50.23</b>
/	<b>Exceptional Items</b>	-	-	-
/I	<b>Profit before tax (IV-V)</b>	<b>47.50</b>	<b>22.09</b>	<b>50.23</b>
/II	<b>Tax expense</b>	10.87	5.74	11.49
/III	<b>Profit after tax (VI-VII)</b>	<b>36.63</b>	<b>16.35</b>	<b>38.74</b>
X	<b>Other Comprehensive Income</b>	-	-	-
c	<b>Net Profit (+)/ Loss (-) for the period (VIII-IX)</b>	<b>36.63</b>	<b>16.35</b>	<b>38.74</b>
(I	Paid-up equity share capital (Rs.10 Per Share)	282.00	282.00	282.00
(II	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	362.71	314.47	298.13
(III	<b>Analytical Ratios</b>			
	(a) Capital Adequacy Ratio	31%	34%	30%
	(b) Earnings Per Share (EPS)	1.30	0.58	1.37
(IV	<b>18) NPA Ratios</b>			
	a) Gross/Net NPA	Nil	Nil	Nil
	b) % of Gross/Net NPA	Nil	Nil	Nil
	c) Return on Assets	2.92	1.38	3.14
(V	<b>Debt equity Ratio</b>	<b>1.62</b>	<b>1.50</b>	<b>1.75</b>
(VI	<b>Networth</b>	<b>644.71</b>	<b>596.47</b>	<b>611.21</b>

For A AGRAWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

CA Amit Agarwal  
(Partner)

Mno: 064726

FRN : 326873E

Place: Kolkata

Date: 14/11/2020



For and on behalf of the Board

For Achievers Finance India (P) Ltd

Director

Suman Chakraborty

Director

DIN: 02455554

## Statement of Assets &amp; Liabilities

	Particulars	As at 30th Sep 2020 (Rs. in lakhs)	As at 31st March 2020 (Rs. in lakhs)
	<b>ASSETS</b>		
<b>I</b>	<b>Financial Assets</b>		
(a)	Cash and cash equivalents	40.51	30.29
(b)	Bank Balance (including FD) other than (a) above	95.58	101.11
(c)	Derivative financial instruments	-	-
(d)	Receivables		
	(I) Trade Receivables	7.80	7.80
	(II) Other Receivables(Interest)	160.71	93.38
(e)	Loans	1,284.93	1,323.23
(f)	Investments	-	-
(g)	Other Financial assets (to be specified)	-	-
(i)	Short term Loans and advances other than (e) above	103.26	103.02
<b>II</b>	<b>Non-financial Assets</b>		
(a)	Inventories	-	-
(b)	Current tax assets (Net)	12.20	14.50
(c)	Deferred tax Assets (Net)	-	-
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant and Equipment	21.69	22.75
(g)	Capital work-in-progress	5.86	5.86
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other Intangible assets	-	-
(k)	Other non-financial assets (to be specified)	-	-
	Prepaid Expenses	26.30	34.34
	<b>Total Assets (I+II)</b>	<b>1,758.85</b>	<b>1,736.28</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>III</b>	<b>Financial Liabilities</b>		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(I) 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	6.87	4.28
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	36.47	24.31
(c)	Debt Securities(NCDs)	511.00	411.00
(d)	Borrowings (Other than Debt Securities)	532.10	658.48
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other financial liabilities(to be specified)	-	-
<b>IV</b>	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	9.05	11.49
(b)	Provisions	18.65	15.51
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities(to be specified)	-	-
<b>V</b>	<b>EQUITY</b>		
(a)	Equity Share capital	282.00	282.00
(b)	Other Equity	362.71	329.21
	<b>Total Liabilities and Equity (III+IV+V)</b>	<b>1,758.85</b>	<b>1,736.28</b>

For A AGRAWAL &amp; ASSOCIATES

CHARTERED ACCOUNTANTS

CA Amit Agarwal

(Partner)

Mno: 064726

FRN : 326873E

Place: Kolkata

Date: 14/11/2020



For and on behalf of the Board

For Achievers Finance India (P) Ltd

Suman Chakraborty

Director

DIN: 02455554

Director

**Notes:**

1. The above standalone financial results for the six months ended 30 September, 2020 were reviewed and adopted by the Board of Directors at its meeting held on Saturday, 14 November, 2020 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations")

2. The Company during the half year ended 30 September, 2020 has issued 125 Secured, Redeemable, Listed Non-convertible Debentures of Rs. 1,00,000/- each which are listed on BSE.

3. The Company operates only in one operating segment, i.e. Gold Loan Business- Financial Services.

4. The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the financial markets and slowdown in the economic activities. The RBI has issued guidelines relating to COVID-19 package and in accordance therewith, the Company had provided moratorium on the payment of all principal amounts and/or interest, as applicable, falling due between 01 March, 2020 and 31 August, 2020 to all eligible borrowers. The extent to which the COVID-19 pandemic will ultimately impact the Company's results and carrying value of assets will depend on future developments, which are highly uncertain. Our cash flows are directly linked to and dependent on repayment of loan by our customers. Due to this crisis, the borrowers are unable to repay the interest and principal amount which significantly affect the financial health of the Company. To cope up with the situation, the Company has proactively taken various measures in respect of cost reduction, cost control, reduction of capital expenditure and effective working capital management.

5. The Hon'ble Supreme Court in a public interest litigation (Gajendra Sharma vs. Union of India & Anr) vide an interim order dated 03 September, 2020 has directed that accounts which were not declared NPA till 31 August, 2020 shall not be declared as NPA till further orders. NPA-Nil

6. Previous period/year figures have been regrouped/ rearranged, wherever considered necessary, to conform to the classification/ disclosure of the current period.

**For A AGRAWAL & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

CA Amit Agarwal  
(Partner)

Mno: 064726

FRN : 326873E

Place: Kolkata

Date: 14/11/2020



**For & on behalf of the Board of Directors**  
**For Achievers Finance India (P) Ltd.**

Suman Chakraborty  
Director  
DIN: 02455554

Director



CIN : U51909WB1996PTC082118

Disclosure under Regulation 52(4) of the SEBI Listing Regulations:

Sl. No.	Items																																													
1	Credit rating and change in credit rating (if any)	IVR BB/ Stable by Infomerics Valuation and Rating Pvt Ltd; No change in credit rating																																												
2	Asset Cover available, in case of NCDs	Not Applicable as the Company is a NBFC registered with RBI pursuant to Regulation 52(4) of SEBI Listing Regulations, 2015																																												
3	Debt-Equity Ratio	1.62																																												
4	Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not	Previous Due Date for Payment of Interest: 01.11.2020; Interest Paid on Due Date																																												
5	Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount	<p>Next Due Dates for Payment of Interest :</p> <table border="1"> <thead> <tr> <th>ISIN</th> <th>Payment Due Date</th> </tr> </thead> <tbody> <tr><td>INE065507027</td><td>01.12.2020</td></tr> <tr><td>INE065507035</td><td>01.12.2020</td></tr> <tr><td>INE065507043</td><td>02.03.2021</td></tr> <tr><td>INE065507050</td><td>02.03.2021</td></tr> <tr><td>INE065507068</td><td>02.03.2021</td></tr> <tr><td>INE065507076</td><td>02.03.2021</td></tr> <tr><td>INE065507084</td><td>02.03.2022</td></tr> <tr><td>INE065507092</td><td>19.09.2024</td></tr> <tr><td>INE065507118</td><td>01.12.2020</td></tr> <tr><td>INE065507126</td><td>01.12.2020</td></tr> <tr><td>INE065507134</td><td>02.08.2021</td></tr> <tr><td>INE065507142</td><td>02.08.2021</td></tr> <tr><td>INE065507159</td><td>02.08.2021</td></tr> <tr><td>INE065507167</td><td>21.02.2025</td></tr> <tr><td>INE065507175</td><td>26.02.2021</td></tr> <tr><td>INE065507183</td><td>01.12.2020</td></tr> <tr><td>INE065507191</td><td>01.12.2020</td></tr> <tr><td>INE065507209</td><td>23.01.2023</td></tr> <tr><td>INE065507217</td><td>13.08.2025</td></tr> <tr><td>INE065507225</td><td>28.08.2021</td></tr> <tr><td>INE065507233</td><td>01.12.2020</td></tr> </tbody> </table>	ISIN	Payment Due Date	INE065507027	01.12.2020	INE065507035	01.12.2020	INE065507043	02.03.2021	INE065507050	02.03.2021	INE065507068	02.03.2021	INE065507076	02.03.2021	INE065507084	02.03.2022	INE065507092	19.09.2024	INE065507118	01.12.2020	INE065507126	01.12.2020	INE065507134	02.08.2021	INE065507142	02.08.2021	INE065507159	02.08.2021	INE065507167	21.02.2025	INE065507175	26.02.2021	INE065507183	01.12.2020	INE065507191	01.12.2020	INE065507209	23.01.2023	INE065507217	13.08.2025	INE065507225	28.08.2021	INE065507233	01.12.2020
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Poushal Ghosh



CIN : U51909WBI996PTC082118

		ISIN	Payment Due Date
		INE065507241	01.12.2020
		INE065507258	24.07.2021
		INE065507266	23.07.2022
		INE065507274	24.07.2023
		INE065507282	14.04.2026
6	Debt Service Coverage Ratio	Not Applicable as the Company is a NBFC registered with RBI pursuant to Regulation 52(4) of SEBI Listing Regulations, 2015	
7	Interest Service Coverage Ratio	Not Applicable as the Company is a NBFC registered with RBI pursuant to Regulation 52(4) of SEBI Listing Regulations, 2015	
8	Outstanding Redeemable Preference Share (quantity and value)	N.A.	
9	Debenture Redemption Reserve	Not Applicable for NBFC pursuant to Rule 7 of the Companies (Share Capital and Debentures) Rules, 2014	
10	Net Worth	Rs. 6,44,71,000/-	
11	Net Profit after Tax	Rs. 36,63,000/-	
12	Earnings Per Share	1.30	

For Achievers Finance India (P) Limited

*Poushali Ghosh*

**Poushali Ghosh**  
Company Secretary





CIN : U51909WB1996PTC082118

AFIPL\_BSE/37/2020-21

14 November, 2020

To  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai -400001

Dear Sir/ Madam,

**Subject: Submission of Statement of Material Deviation under Regulation 52(7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")**

Pursuant to Regulation 52(7) of the SEBI Listing Regulations, 2015 it is hereby confirmed that the proceeds raised from issuance of Non-Convertible Debentures (NCDs) have been solely and fully utilized for the purposes as mentioned in the Offer Document and there is no material deviation in the utilization of such proceeds.

This is for your information and record.

Thanking you,

Yours sincerely,  
For **Achievers Finance India (P) Limited**

*Poushali Ghosh*

Poushali Ghosh  
Company Secretary

