

Independent Auditor's Review Report for the quarter and half year ended September 2022 on the unaudited Financial Results of the Company pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report To

The Board of Directors

Clix Capital Services Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of Clix Capital Services Private Limited ("the Company") for the quarter and half year ended September 30, 2022 together with relevant notes thereon (the "statement"), being submitted by the company pursuant to requirements of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.
4. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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.



Other Matters

5. The financial results of the company for the quarter ended September 30, 2021 & half year ended September 30, 2021 were certified by the management. Further refer to note no. 7 and 9 of the financial results.

The statement also includes figures for the year ended March 31, 2022 audited by the predecessor audit firm where they have expressed an unmodified opinion on such financial results vide their report dated May 30, 2022. We have relied upon the said report dated May 30, 2022 for the purpose of our report on this statement.

Our conclusion is not modified in respect of this matter.

For Brahmayya & Co.,
Chartered Accountants
Firm's Regn No. 000511S



N. Venkata Suneel
Partner

Membership No : 223688

UDIN: 22223688BDCRKJ3534



Place : Gurugram

Date : 14th November , 2022

Clix Capital Services Private Limited

CIN: U65929DL1994PTC116256

Regd. Office: 4th floor, Kailash Building, Kasturba Gandhi Marg, Connaught Place, New Delhi, North East -110001

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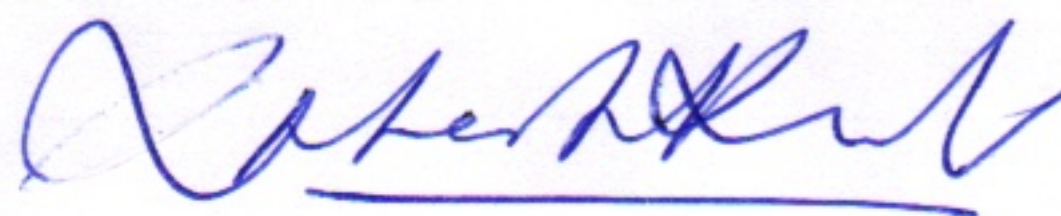
(INR in lacs except EPS data)

Statement of Unaudited Standalone Financial results for the quarter and half year ended 30 September 2022						
Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited (refer note - 8)	Unaudited	Unaudited (refer note - 9)	Unaudited	Unaudited (refer note - 9)	Audited
Revenue from operations						
Interest income	14,413	13,508	13,556	27,921	28,828	53,884
Rental Income	418	491	950	909	2,147	3,456
Fees and commission Income	763	695	429	1,458	1,823	3,394
Net gain on fair value changes	789	(69)	518	720	1,320	2,893
Net gain on de-recognition of financial instruments under amortised cost category	234	-	125	234	125	125
Total revenue from operations	16,617	14,625	15,578	31,242	34,243	63,752
Other income	1,252	84	816	1,336	1,052	2,598
Total income	17,869	14,709	16,394	32,578	35,295	66,350
Expenses						
Finance costs	7,295	6,587	6,463	13,882	14,035	28,216
Fees and commission expense	135	71	112	206	126	501
Impairment on financial instruments	3,691	2,531	9,391	6,222	16,074	28,552
Employee benefit expenses	2,186	2,084	2,104	4,270	4,425	7,846
Depreciation and amortization	640	689	1,182	1,329	2,573	4,918
Other expenses	2,905	2,433	1,948	5,338	3,585	8,675
Total expenses	16,852	14,395	21,200	31,247	40,818	78,708
Profit/(loss) before tax	1,017	314	(4,806)	1,331	(5,523)	(12,358)
Tax expense:						
(1) Current tax	-	-	244	-	244	-
(2) Current tax for earlier years	-	-	-	-	-	(5)
(3) Deferred Tax charge/(credit)	226	109	(1,451)	335	(1,631)	(3,022)
Profit/ (loss) for the period/year	791	205	(3,599)	996	(4,136)	(9,331)
Other comprehensive income						
a. Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability	15	13	(3)	28	9	51
Income tax relating to Items that will not be reclassified to profit or loss	(3)	(4)	1	(7)	(2)	(13)
b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
Other Comprehensive Income	12	9	(2)	21	7	38
Total comprehensive income for the period/year	803	214	(3,601)	1,017	(4,129)	(9,293)
Earnings per equity share*						
Basic (INR)	0.06	0.01	(0.25)	0.07	(0.29)	(0.65)
Diluted (INR)	0.05	0.01	(0.25)	0.07	(0.29)	(0.65)
Nominal Value per share (INR)	10	10	10	10	10	10

*Quarter and half year end Basic EPS and Diluted EPS are not annualised

For and on behalf of the Board of Directors

Clix Capital Services Private Limited



Rakesh Kaul
Whole Time Director and CEO
DIN: 03386665



Place: Gurugram
Date: 14 November 2022

(INR In lacs)

Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2022		
Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	15,597	25,190
Bank balance other than above	20,493	17,633
Loans	3,74,848	3,33,603
Investments	35,143	45,769
Other financial assets	1,729	2,025
Non- financial assets		
Current tax assets (net)	8,846	6,039
Deferred tax assets (net)	17,498	17,839
Property, plant and equipment	5,070	5,404
Intangible assets under development	223	793
Goodwill	36,768	36,768
Other intangible assets	2,693	2,251
Right-of-use assets	473	593
Other non- financial assets	5,779	4,314
Assets held for sale	852	505
Total assets	5,26,012	4,98,726
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
I) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	14,100	7,291
II) Other payables		
a) Total outstanding dues of micro enterprises and small enterprises	-	32
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,534	7,652
Debt securities	78,749	74,663
Borrowings (other than debt securities)	2,03,413	1,91,676
Lease liabilities	661	795
Other financial liabilities	10,442	10,855
Non financial liabilities		
Provisions	4,332	3,359
Other non-financial Liabilities	1,676	2,602
Total liabilities	3,24,907	2,98,925
Equity		
Equity share capital	1,43,599	1,43,599
Other equity	57,506	56,202
Total equity	2,01,105	1,99,801
Total liabilities and equity	5,26,012	4,98,726



For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Rakesh Kaul
Whole Time Director and CEO
DIN: 03386665

Place: Gurugram
Date: 14 November 2022

Statement of Unaudited Standalone Cash Flow Statement for half year ended 30 September 2022

Particulars	(INR In lakhs)	
	half year ended 30 September 2022 (Unaudited)	half year ended 30 September 2021 (Unaudited) refer note 9
Cash flow from operating activities		
Profit/ (Loss) before tax	1,331	(5,523)
Adjusted for:		
Provisions/ liabilities no longer required written back	-	(35)
Provision for employee benefits	65	118
Impairment on financial assets	(6,871)	116
Depreciation and amortisation	1,329	2,573
Bad debt written off	12,946	15,958
Finance cost on unwinding of discount on security deposits	(168)	36
Interest income on fixed deposits	(448)	(366)
Net gain on fair value changes	(720)	(1,320)
Interest on lease liability	39	92
Impairment of investments	147	-
Interest on income-tax refund	(914)	(570)
Net loss on derecognition of property, plant and equipment	(24)	(15)
Provision for indirect taxes	74	150
Share based payments	285	217
Lease equalisation reserve	(94)	(55)
Interest income on unwinding of discount on security deposit	161	(39)
Operating profit before working capital changes	7,138	11,337
Adjusted for net changes in working capital		
(Increase)/ Decrease in Financial assets and non-financial assets	(48,827)	45,808
Increase/ (Decrease) in Financial liability and other liabilities	10,181	(1,777)
(Income tax paid)/refund received (net)	(1,893)	1,759
Net Cash generated from/ (used in) operating activities	(33,401)	57,127
Cash flows from investing activities		
Movement in security receipts (net)	1,368	(9,684)
Movement in fixed deposits (net)	(2,860)	(3,343)
Movement in mutual funds (net)	14,441	7,882
Sale of Investments (Equity Shares)	685	-
Purchase of investments (Pass through certificates)	(5,295)	-
Interest income on fixed deposits	448	366
Purchase of property, plant and equipment	(2,629)	(550)
Proceeds from property, plant and equipment	1,998	1,652
Net Cash generated from / (used in) investing activities	8,156	(3,677)
Cash flows from financing activities		
Proceeds from term loan	48,236	25,283
Repayment of term loan	(56,108)	(30,129)
Proceeds from Borrowing against Securitised Portfolio	58,860	22,343
Repayment of Borrowing against Securitised Portfolio	(39,081)	(17,861)
Proceeds from commercial papers	2,398	9,523
Repayment of commercial papers	(9,508)	(2,398)
Proceeds from Non Convertible Debentures	22,973	13,457
Repayment of Non Convertible Debentures	(11,777)	(52,871)
Net decrease of Lease liability	(173)	(492)
Net Cash generated from/ (used in) financing activities	15,820	(33,145)



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Statement of Unaudited Standalone Cash Flow Statement for half year ended 30 September 2022

Particulars	(INR in lakhs)	
	half year ended 30 September 2022 (Unaudited)	half year ended 30 September 2021 (Unaudited) refer note 9
Net increase/ (decrease) in cash and cash equivalents	(9,425)	20,305
Cash and cash equivalents at the beginning of the period	23,130	9,885
Cash and cash equivalents at the end of the period/ year	13,705	30,190

Notes :

Components of cash and cash equivalents balance include:

Balances with banks:

- Current accounts

- In deposits with original Maturity of less than three months

Bank overdraft

Cash and cash equivalents at the end of the year

13,096	16,725
2,501	14,537
(1,892)	(1,072)
13,705	30,190



For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Rakesh Kaul
Whole Time Director and CEO
DIN: 03386665

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Notes:

- The above financial results for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 November 2022, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015, as amended.
- These Standalone Financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards. ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- As per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), secured debentures are fully secured by first charge ranking pari passu with each other on the Company's receivables. Pursuant to Regulations 52(7) and 52(7A) of Listing Regulations, the Company confirms that issue proceeds of Non Convertible Debentures(NCDs) issued by the Company and outstanding as at 30 September 2022 are being utilized as per the objects stated in the offer document. Further, the Company confirms that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.
- Details of resolution plan implemented under the Resolution framework for COVID-19 related stress as per RBI circular dated 06 August 2020 (Resolution Framework - 1.0) and 05 May 2021 (Resolution Framework 2.0) as at 30 September 2022 are given below:

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31 March 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year ended 30 Sept 2022	Of (A) amount written off during the half-year ended 30 Sept 2022 #	Of (A) amount paid by the borrowers during the half-year ended 30 Sept 2022	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30 Sept 2022.
Personal Loans	6,548	1,003	307	1,294	3,944
Corporate persons*	7,461	-	-	1,058	6,403
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	14,009	1,003	307	2,352	10,347

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

represents debt that slipped into stage 3 and was subsequently written off during the half year ended 30 September 2022.

- Disclosures pursuant to Master direction - Reserve Bank of India (Transfer of loan exposures) Direction, 2021 in terms of RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021.

(a) The Company has transfer/acquired through assignment in respect of loans not in default during the quarter and half year ended 30 September 2022 as below.

Particulars	(INR in lacs)	
	Transferred	Acquired
Entity	NBFC	-
Count of loan accounts assigned	45	-
Amount of loan accounts assigned	1,436	-
Retention of beneficial economic interest (MRR)	10%	-
Weighted average maturity (Residual Maturity in years)	12.01	-
Weighted average holding period (in years)	1.15	-
Coverage of tangible security coverage	100%	-
Rating wise distribution of rated loans	Unrated	-

(b) The Company has not transferred/acquired stressed loans during the half year ended 30 September 2022.

- The Company's primary business segment is reflected based on the principal business carried out, i.e. financing and lending (Including loans to retail and corporate customers). Accordingly, no separate disclosure for segment reporting as per Ind AS 108 is required to be made in the financial statements of the Company. The Company operates principally within India and does not have operations in economic environments with different risks and returns; hence, it is considered operating in single geographical segment.



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- 7 During the previous financial year ended 31 March 2022, the Board of Directors of the Company, in its meeting dated 04 June 2021, had approved a scheme of amalgamation ("the Scheme") with Clix Finance India Private Limited, one of its wholly owned subsidiary company into the Company. The Scheme had been approved by the Central Government (Regional Director, Northern Region) on 25 March 2022 with effect from 01 April 2021 ("Appointed Date") and pursuant to the Scheme, the Company had filed the said Order of Central Government (Regional Director, Northern region) approving the scheme of Amalgamation with the Registrar on 01 April 2022 ("Effective Date"). The said amalgamation has been accounted for as per the requirements of Appendix C to Ind AS 103 "Business Combination".
- 8 The figures for the quarter ended 30 September 2022 are the balancing figures between unaudited figures in respect of half year ended 30 September 2022 and unaudited figures in respect of quarter ended 30 June 2022.
- 9 The figures for the quarter ended 30 September 2021 are the balancing figures between unaudited figures in respect of half year ended 30 September 2021 and unaudited figures in respect of quarter ended 30 June 2021. The figures for the half year ended 30 September 2021 and quarter ended 30 June 2021 have been restated by the Management to give effect of the said amalgamation. The restated figures for the aforesaid period have not been subject to limited review/audit.
- 10 RBI vide circular dated November 12, 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications" has clarified / harmonized certain aspects of extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions. The Company has implemented the requirements of the circular and already taken necessary steps to comply with Para 10 of the circular with effect from October 01, 2022 as clarified by RBI vide circular dated February 15, 2022. Such clarifications/ harmonization has no impact on the financial results for the quarter and half year ended 30 September 2022, as the Company continues to prepare the financial results in accordance with the applicable Ind-AS guidelines and the RBI Circular dated 13 March 2020 "Implementation of Indian Accounting Standards".
- 11 Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended are as per Annexure 'I' attached .
- 12 The Board of Directors of the Company, has approved a scheme of amalgamation ("the Scheme") for amalgamation of the its wholly owned subsidiary Clix Housing Finance Limited into the Company. The amalgamation Scheme has been approved by Reserve Bank of India and No Objection Letter was issued on October 27, 2022 by RBI for the Company. The approval for Clix Housing Finance Limited from Reserve Bank of India, Mumbai Office is in process. The Company will file the Scheme with the Regional Director, Registrar of Companies, as required under the Companies Act, 2013 post regulatory approval(s). As per the Scheme, the appointed date for amalgamation is proposed as 1 April 2022.
- 13 The Previous year/ period figures have been reclassified/regrouped to conform to the figures of the current period.



For and on behalf of the Board of Directors
Clix Capital Services Private Limited

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Whole Time Director and CEO
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Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015 for the quarter and half year ended 30 September 2022

Annexure I

S.No.	Particulars	
a.	Debt-equity ratio	1.41
b.	Debt service coverage ratio;	Not applicable, being an NBFC
c.	Interest service coverage ratio;	Not applicable, being an NBFC
d.	Outstanding redeemable preference shares (quantity and value)	Not applicable
e.	Capital redemption reserve/debenture redemption reserve	Not applicable
f.	Net worth (INR in lacs)	2,01,105
g.	Net profit/ (loss) after tax	
	Net profit after tax (INR in lacs) for the half year	996
	Net profit/(loss) after tax (INR in lacs) for the quarter	791
h.	Earnings per share (not - annualised)	
	For the half year (Basic) (INR)	0.07
	For the half year (Diluted) (INR)	0.07
	For the quarter (Basic) (INR)	0.06
	For the quarter (Diluted) (INR)	0.05
i.	current ratio	Not applicable, being an NBFC
j.	long term debt to working capital	Not applicable, being an NBFC
k.	bad debts to Account receivable ratio	Not applicable, being an NBFC
l.	current liability ratio	Not applicable, being an NBFC
m.	total debts to total assets	0.54
n.	debtors turnover	Not applicable, being an NBFC
o.	Inventory turnover	Not applicable, being an NBFC
p.	Operating margin (%)	Not applicable, being an NBFC
q.	Net profit margin (%) (Profit after tax / Total revenue from operations)	
	For the half year	3.19%
	For the quarter	4.76%
r.	Sector specific equivalent ratios, as applicable.	
	GNPA%	2.89%
	NNPA%	1.28%
	CRAR%	33.98%



For and on behalf of the Board of Directors
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