



**Date: 29<sup>th</sup> July, 2024**

**National Stock Exchange of  
India Limited (NSE)**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra, Mumbai – 400 051

**Symbol: AFIL**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 544200**

**Subject: Intimation under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015- Outcome of Board Meeting**

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable regulations of SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on Monday, 29<sup>th</sup> July, 2024 has inter-alia considered and approved the following:

1. Unaudited Financial Results along with the Limited Review Report thereon of the Company for the quarter ended June 30, 2024.
2. Resignation of Mr. Shiv Prakash Shrimali from the position of Non-Executive Non- Independent Director of the Company.
3. On the recommendation of Nomination and Remuneration Committee, the Board has appointed Mr. Shiv Prakash Shrimali as the Chief Operating Officer of the Company.
4. Appointment of M/s Ronak Jhuthawat & Co, Company Secretaries as the Secretarial Auditor of the Company for Financial Year 2024-25.
5. Noting and Approval of Directors Report Along with Its Annexures for Year Ended March 2024.
6. Appointment of M/s Ronak Jhuthawat & Co, as a Scrutinizer for The E-Voting Process in 28th Annual General Meeting of the Company.

Accordingly, please find enclosed herein,

1. Brief Profile of Mr. Shiv Prakash Shrimali and the details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure - A.
2. Unaudited Financial Statements along with Limited Review Report thereon for the quarter ended June 30, 2024. Annexure -B

**AKME FINTRADE INDIA LTD**

**Registered Office:**

ABC, 4-5 Subcity Center, Savina Circle,  
Udaipur 313002, Rajasthan.

**Corporate Office:**

Tulsi Chambers, Office No. 501,  
5th Floor, Teen Petrol Pump,  
Thane (West) 400602, Maharashtra

CIN - U67120RJ1996PLC011509  
RBI Reg No: 10.00092



**AASAAN LOANS**  
Unnati ki aur pehla kadam  
Powered by Akme Fintrade India Ltd

The Meeting of Board of Directors was commenced at 15:30 Hours and concluded at 16:30 Hours (IST).

The above information is also available on the Company's website at <https://aasaanloans.com/>

Kindly take the same on record.

Thanking You,

Yours Truly,

**For Akme Fintrade (India) Limited**

**Manoj Kumar Choubisa**  
**Company Secretary and Compliance Officer**  
**M. No.: A66176**

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**Annexure-A**

**Details required under the Listing Regulations read with SEBI Circular No.  
SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

SN	Particulars	Details
1.	Reason for change: <b>Appointment</b>	Mr. Shiv Prakash Shrimali is appointed as Chief Operating Officer (COO) effective July 29, 2024. This is an important addition to Company's management team and in line with the strategic plans that the Company had envisaged.
2.	Date of Appointment	Immediate effect from today, i.e., July 29, 2024
3.	Brief Profile (in case of appointment)	<p>Mr. Shiv Prakash Shrimali has over 4 decades of experience in spearheading leadership functions across Strategic Planning, Business Management, P&amp;L Ownership, Financial Management, Operations Management, New Business/Branch Set-up and Resource Management (Human &amp; Material).</p> <p>Mr. Shiv Prakash Shrimali is a Business Leader with expertise in Business Development with proficiency in formulating &amp; implementing strategies to achieve exceptional growth across Banking &amp; Financial Services domain.</p> <p>Before joining us Mr. Shiv Prakash Shrimali was Chairman in Rajasthan Marudhara Gramin Bank.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA

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**VALAWAT & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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

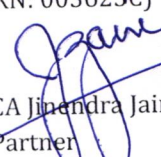
**LIMITED REVIEW REPORT**

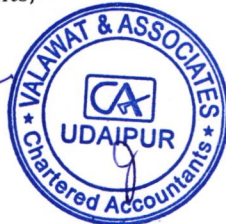
To  
The Board of Directors  
**Akme Fintrade India Limited**  
321, S.M. Lodha Complex,  
Shastry Circle,  
Udaipur-313001.

1. We have reviewed the accompanying Statement of Un-Audited Financial Results of **Akme Fintrade India Limited** ("The Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
2. This statement which is the responsibility of the company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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. This review is limited primarily to enquiries from company personnel and analytical procedures applied to financial data and thus provide 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, prepared in accordance with Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 and provisioning and other related matters.

Our opinion is not modified in respect of this matter.

For : Valawat & Associates,  
Chartered Accountants,  
(FRN: 003623C)

  
CA Jitendra Jain  
Partner  
M. No. 872995  
UDIN:-24072995BKAMS06381  
Date:- 29.07.2024  
Place: Udaipur



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





Statement of Unaudited Financial Results for the quarter ended June 30, 2024

INR in Lakhs

Sr.No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Revenue From Operations</b>				
(i)	Interest Income	1919.673	1888.323	1523.809	6965.557
(ii)	Other Operating Income	203.075	117.110	118.630	387.970
(iii)	Gain/ Loss on derecognized financial asset	10.185	-	-	-3.408
<b>I</b>	<b>Total Income</b>	<b>2132.933</b>	<b>2005.433</b>	<b>1642.439</b>	<b>7350.119</b>
	<b>Expenses</b>				
(i)	Finance Cost	820.245	764.240	642.252	2828.097
(ii)	Impairment of Financial Instruments (expected credit loss)	21.560	22.344	211.772	570.035
(iii)	Employee Benefits expenses	180.479	173.898	169.169	739.688
(iv)	Depreciation and amortization expenses	11.240	11.973	12.485	50.793
(v)	Other Expenses	188.805	173.521	199.530	785.876
<b>II</b>	<b>TOTAL EXPENSES</b>	<b>1222.329</b>	<b>1,145.975</b>	<b>1235.208</b>	<b>4974.488</b>
<b>III</b>	<b>Profit Before Tax (I-II)</b>	<b>910.604</b>	<b>859.459</b>	<b>407.231</b>	<b>2375.631</b>
<b>IV</b>	- Provision for Taxation				
	- Current Tax	90.438	244.475	105.880	647.995
	- Deferred Tax	-40.879	-13.251	-	-125.281
<b>V</b>	<b>Net Profit For the period (III-IV)</b>	<b>861.045</b>	<b>628.235</b>	<b>301.351</b>	<b>1852.917</b>
	- Other comprehensive Income net of tax				
	Re-measurements of the defined benefit plan (Net of Tax)	-	1.444	-	-0.078
	- 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>-</b>	<b>1.444</b>	<b>-</b>	<b>-0.078</b>
<b>VII</b>	<b>Total Comprehensive Income (V+VI)</b>	<b>861.045</b>	<b>629.678</b>	<b>301.351</b>	<b>1852.839</b>
	Earnings Per Share (of Rs. 10/- each)				
	Basic	2.72	1.98	1.12	5.85
	Diluted	2.72	1.98	1.12	5.85

Place: UDAIPUR  
Date: 29.07.2024

For Akme Fintrade (India) Limited

Nirmal Kumar Jain  
Chairman & Managing Director

**AKME FINTRADE INDIA LIMITED** DIN: 00240441

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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 quarter ended 30<sup>th</sup> June 2024 have been reviewed & recommended by the audit committee and approved by the Board of Directors at the Meeting held on 29<sup>th</sup> July 2024 and subjected to limited review report 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 Company is primarily engaged into business of providing loans for vehicle finance and business purpose 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'
5. The Earning per Share has been computed in accordance with the Indian accounting standard (IND-AS) 33 Earnings Per share.
6. 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 30 June 2024 and accordingly, no amount is required to be transferred to impairment reserve.
7. Figures of the previous period are re-classified/re-grouped or re-arranged, where ever necessary to make.

For: Akme Fintrade (India) Limited

Nirmal Kumar Jain  
Chairman and Managing Director  
DIN: 00240441

Place: Udaipur  
Date: 29.07.2024

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