



India Finsec Limited

(L65923DL1994PLC060827)

To
BSE Limited
Corporate Relation Department,
1st Floor, New Trading Ring,
Rotunga Building, Phiroze Jeejeebhoy Towers ,
Dalal Street, Mumbai – 400001.

Date: 31.07.2023

Scrip Code: 535667, Scrip Id: IFINSEC

Sub: Submission of Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2023.

Dear Sir/ Madam,

This is with reference to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regard, we wish to inform you that the Board of Directors in its meeting held today i.e. on Monday, 31st July, 2023 has considered and approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2023 together with Limited Review Reports of the Statutory Auditor. The copies of the same are enclosed herewith.

In compliance with the provisions of the Regulation 33(3)(d) of the Listing Regulations read with Clause 4.1 the SEBI 's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors - M/s Ajay Rattan & Co., Chartered Accountants, have issued Limited Review Reports with unmodified opinion on the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2023.

Further the above said Board Meeting commenced at 4.00 P.M. and concluded at 5.50 P.M.

This is for your kind information. Please acknowledge the receipt of this letter.

We hope you will find the same in order.

Thanking You,

For India Finsec Limited

For INDIA FINSEC LTD.

Gopal Bansal
Managing Director
(DIN:01246420)
Place: New Delhi
ENCL: As above


Director

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India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs in Lakhs)

Particulars		Three Months Period Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Income				
(a)	Revenue From Operations:				
	Interest Income	1.10	16.20	6.78	39.54
	Dividend Income	-	0.10	-	0.10
	fee and commission income	-	2.19	0.54	2.73
	Income from _shares and securities	0.12	25.42	-	25.42
	Total revenue from operation	1.22	43.91	7.32	67.79
(b)	Other Income	-	-	-	0.25
	Total Income (a+b)	1.22	43.91	7.32	68.04
II	EXPENSES				
	Changes in inventories of finished goods, WIP and stock-in-trade	-	23.50	(9.09)	-
	Employee benefits expenses	5.08	4.65	4.18	19.24
	Finance costs	2.02	8.97	1.57	11.21
	Depreciation and amortisation expenses	0.18	0.19	0.26	0.91
	Other expenses	2.09	8.90	2.70	21.49
	Total expenses	9.37	46.20	(0.38)	52.84
III	Profit/(loss) before tax (V-VI)	(8.15)	(2.29)	7.70	15.20
IV	Tax expense:				
	(1) Current tax	(2.05)	(3.12)	1.94	1.28
	(2) Deferred tax	0.01	0.01	0.18	0.96
	Total Tax expense	(2.04)	(3.11)	2.12	2.24
V	Profit (Loss) after tax	(6.11)	0.82	5.58	12.96
VI	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
VII	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(6.11)	0.82	5.58	12.96
VIII	Paid up equity share capital (Face value Rs. 10/- per share)	2,494.17	2,494.17	2,494.17	2,494.17
IX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	1,970.73	1,957.76	1,957.76	1,957.76
X	Earnings per equity share (for continuing operation):				
	(1) Basic	(0.025)	0.003	0.022	0.052
	(2) Diluted	(0.025)	0.003	0.022	0.052
See accompanying notes to the financial results					

For INDIA FINSEC LTD.

Director

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com

Notes :

- (1) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable.
- (2) The above unaudited financial results for the quarter ended on June 30, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on July 31, 2023.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended June 30, 2023.
- (4) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- (5) In view of the management, ECL provisioning with respect to company's loan will be made at the time of year end reporting.

**For and on behalf of board of directors of
INDIA FINSEC LIMITED**

For INDIA FINSEC LTD

Gopal Bansal
Managing Director
DIN : 01246420

Director

Date: 31.07.2023

Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Lakhs)

PARTICULARS	Three Months Period Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue From Operations:				
Interest income	1,430.33	1,368.95	836.53	4,254.20
Dividend income	-	0.10	-	0.10
Fees and Commission Income	41.66	55.74	23.58	125.78
Sale of shares and securities	0.12	25.42	(1.65)	-
Net gain on Fair Value Changes	11.97	(6.28)	-	79.12
Other operating revenues	9.85	(82.24)	22.65	58.73
Total revenue from operations	1,493.93	1,361.71	881.12	4,517.93
II Other Income	(0.00)	89.76	2.44	124.62
III Total Income (I+II)	1,493.93	1,451.47	883.56	4,642.55
IV EXPENSES				
Changes in inventories of finished goods, WIP and stock-in-trade	-	23.50	(9.09)	-
Employee benefits expenses	361.23	382.18	346.31	1,462.89
Finance costs	571.73	560.40	255.28	1,712.49
Impairment on Financial Instruments	4.66	23.56	12.63	56.18
Depreciation and amortisation expenses	49.74	50.85	60.13	236.84
Other expenses	101.58	160.43	109.07	533.95
V Total expenses (IV)	1,088.94	1,200.93	774.33	4,002.35
VI Profit/(loss) before tax (III-V)	404.99	250.53	109.23	640.20
VII Less: Tax expense				
(1) Current tax	111.70	156.67	27.49	254.73
(2) Deferred tax	3.32	(11.74)	5.02	(74.92)
VIII Total tax expense (1+2)	115.02	144.93	32.51	179.81
IX Profit after Tax (VI-VIII)	289.97	105.60	76.72	460.39
X Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	-	(4.77)	-	(4.77)
(ii) Income tax relating to items that will not be re-classified to profit or loss	-	1.20	-	1.20
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XI Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	289.97	102.03	76.72	456.82
XII Net Profit attributable to				
Owners of the Company	185.73	679.46	52.30	305.69
Non-Controlling Interest	110.37	(573.86)	24.42	154.70
XIII Other Comprehensive Income attributable to-				
XIV Owners of the Company		(2.33)	-	(2.33)
Non-Controlling Interest	-	(1.24)	-	(1.24)
Total Comprehensive income attributable to-				
Owners of the Company	185.73	677.13	52.30	303.37
Non-Controlling Interest	110.37	(575.10)	24.42	153.45
Paid up equity share capital (face value of ₹ 10)	2,494.17	2,494.17	2,494.17	2,494.17
Reserve excluding Revaluation Reserves as per balance sheet of previous year	3,580.53	3,277.16	3,277.16	3,277.16
Earnings per share (not annualised)				
Basic (in ₹)	1.16	0.41	0.31	1.85
Diluted (in ₹)	1.16	0.41	0.31	1.85

For INDIA FINSEC LTD.

[Signature]

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

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Notes :

- (1) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- (2) The above unaudited financial results for the quarter ended on June 30, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on July 31, 2023.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended June 30, 2023.

- (4) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.

**For and on behalf of board of directors of
INDIA FINSEC LIMITED**

For INDIA FINSEC LTD.

Gopal Bansal
Managing Director
DIN : 01246420
Director

Date: 31.07.2023

Place: New Delhi



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS

**To Board of Directors
India Finsec Limited
D-16, First Floor, above ICICI Bank
Prashant Vihar, Sector 14, Rohini,
New Delhi, Delhi-110085
(CIN:L65923DL1994PLC060827)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s India Finsec Limited (the "Company") for the quarter ended on 30 June, 2023 and year to date results for the period from 1 April, 2023 to 30 June, 2023 (the 'Statement').

2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time (the 'Listing Regulations'). Our responsibility is to issue a report on these financial 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 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 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N**

**CA Ajay Aggarwal
Partner**

**Membership No. 090975
UDIN: 23090975BGYTBL8798**



**Place: New Delhi
Date: 31 July, 2023**



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM UNAUDITED
CONSOLIDATED FINANCIAL RESULTS**

**To Board of Directors
India Finsec Limited
D-16, First Floor, above ICICI Bank
Prashant Vihar, Sector 14, Rohini,
New Delhi, Delhi-110085
(CIN: L65923DL1994PLC060827)**

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of M/s India Finsec Limited (the "Company") and its subsidiary Company for the quarter ended on 30 June, 2023 and year to date results for the period from 1 April, 2023 to 30 June, 2023 (the 'Statement') being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time (the 'Listing Regulations'). Our responsibility is to issue a report on these financial 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of the Subsidiary Company:

i.e., IFL Housing Finance Limited

5. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.





AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

Other Matter

6. The statement includes unaudited financial results and other unaudited financial information in respect of one subsidiary whose financial results and other financial information reflect total income of Rs 413.15 lakhs, total net profit after tax Rs 296.10 lakhs and total comprehensive income Rs. 296.10 lakhs for the period from 01 April, 2023 to 30 June, 2023 respectively, as considered in the consolidated unaudited financial results. The unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of the subsidiary, is based solely on the unaudited financial results and other unaudited financial information.

For Ajay Rattan & Co.,
Chartered Accountants,
Firm Registration No. 012063N



CA. Ajay Aggarwal
Partner

Membership No. 090975

UDIN: 23090975BGYTBM2847



Place: New Delhi
Date: 31 July, 2023