



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: 14.11.2022

Scrip Code: 535667, Scrip Id: IFINSEC

Sub: Submission of Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on 30th September, 2022.

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, 14th November, 2022 has considered and approved the Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on 30th September, 2022 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 and half year ended on 30th September, 2022.

Further the above said Board Meeting commenced at 4.00 P.M. and concluded at 6:10 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

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by GOPAL
BANSAL
Date: 2022.11.14
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Gopal Bansal
Managing Director
(DIN:01246420)
Place: New Delhi
Encl: As above.



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER, 2022

(Rs in Lakhs)

Particulars		Three Months Period Ended			Six Months Period Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
(a)	Revenue From Operations:						
	Interest Income	8.03	6.78	19.38	14.81	34.03	67.07
	Dividend Income	-	-	-	-	-	0.10
	fee and commission income	-	0.54	-	0.54	-	2.87
	Income from shares and securities	-	-	-	-	-	5.95
	Other operating income	-	-	(3.02)	-	0.13	10.00
	Total revenue from operation	8.03	7.32	16.36	15.35	34.16	85.99
(b)	Other Income	-	-	(0.03)	-	-	0.03
	Total Income (a+b)	8.03	7.32	16.33	15.35	34.16	86.02
II	EXPENSES						
	Impairment of financial asset	-	-	-	-	-	10.10
	Fees and Commission Expense	1.05	1.11	-	2.16	-	-
	Changes in inventories of finished goods, WIP and stock-in-trade	(0.07)	(9.09)	(10.35)	(9.16)	(13.24)	-
	Employee benefits expenses	5.35	4.18	4.01	9.53	7.77	16.62
	Finance costs	0.68	1.57	6.71	2.25	13.50	35.46
	Depreciation and amortisation expenses	0.25	0.26	0.33	0.51	0.67	1.34
	Other expenses	3.22	1.59	4.18	4.81	6.59	19.77
	Total expenses	10.48	(0.38)	4.88	10.10	15.29	83.29
III	Profit/(loss) before tax (V-VI)	(2.45)	7.70	11.45	5.25	18.87	2.73
IV	Tax expense:						
	(1) Current tax	0.62	(1.94)	0.57	(1.32)	(1.36)	-
	(2) Deferred tax	(0.61)	(0.18)	(0.53)	(0.79)	(0.53)	(1.31)
V	Profit (Loss) after tax	(2.44)	5.58	11.49	3.14	16.98	1.42
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)	(2.44)	5.58	11.49	3.14	16.98	1.42
VIII	Paid up equity share capital (Face value Rs. 10/- per share)	2,494.17	2,494.17	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	1,957.76	1,957.76	1,956.35	1,957.76	1,956.35	1,956.35
X	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.01)	0.02	0.05	0.01	0.07	0.01
	(2) Diluted	(0.01)	0.02	0.05	0.01	0.07	0.01
See accompanying notes to the financial results							

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India Finsec Limited

(L65923DL1994PLC060827)

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 30th September, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 14th November, 2022.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended September 30th, 2022. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- (4) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- (5) These Results are also updated on the company's website URL: www.indiafinsec.com.

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

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Date: 2022.11.14
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Gopal Bansal
Managing Director
DIN : 01246420

Date: 14.11.2022

Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30.09.2022

(Rs in Lakhs)

PARTICULARS	As at (Current Half Year End) 30/09/2022	As at (Previous Year End) 31/03/2022
ASSETS		
Financial Assets		
Cash & Cash Equivalents	96.19	63.04
Trade Receivables	-	10.80
Loans	208.68	357.32
Investments	3,972.38	3,972.38
Other Financial Assets	63.08	53.92
Non-Financial Assets		
Inventories	-	-
Current Tax Assets (Net)	219.74	221.06
Deferred Tax Assets (Net)	2.11	2.90
Property, Plant & Equipment	3.43	3.39
Other Non Financial Assets	2.58	-
Total Assets	4,568.19	4,684.81
EQUITY AND LIABILITIES		
Financial Liabilities		
Borrowings	109.92	225.29
Trade Payables	-	-
Other Financial Liabilities	3.00	4.68
Non- Financial Liabilities		
Other Non-Financial Liabilities	0.20	2.91
Equity		
Equity Share Capital	2,494.17	2,494.17
Other Equity	1,960.90	1,957.76
Total Equity and Liabilities	4,568.19	4,684.81

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

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Gopal Bansal
Managing Director
DIN : 01246420

Date: 14.11.2022
Place: New Delhi

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



India Finsec Limited

(L65923DL1994PLC060827)

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2022

	For the half year ended 30th September 2022	(Rs in Lakhs) For the year ended 31st March 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	5.25	2.73
Adjustments for non- cash/ other items: -		
Interest received	-	(0.03)
Finance cost	-	35.46
Impairment of financial instruments	-	10.10
Interest on borrowing	2.24	-
Depreciation on property, plant & equipment	0.51	1.34
Dividend received	-	(0.10)
Operating Profit before working capital changes	7.99	49.50
Working capital adjustments: -		
(Increase)/ decrease in trade receivable	10.80	27.88
(Increase)/ decrease in other financial assets	(9.16)	-
(Increase)/ decrease in other non financial assets	(2.58)	(5.95)
(Increase)/ decrease in loans	148.64	265.15
Increase/ (decrease) in other financial liabilities	(1.68)	3.09
Increase/ (decrease) in other Non financial liabilities	(2.70)	(2.37)
Cash generated from operations	151.31	337.29
Direct taxes paid	-	(5.77)
Net cash flow from operating activities (A)	151.31	331.51
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of property, plant & equipment	(0.55)	-
Sale/ (Purchase) of investments	-	-
Interest received	-	0.03
Dividend Income	-	0.10
Net cash flow from investing activities (B)	(0.55)	0.13
CASH FLOW FROM FINANCING ACTIVITIES		
Interest on borrowing	(2.24)	-
Net proceeds from borrowings	(115.37)	(279.05)
Net cash flow from financing activities (C)	(117.61)	(279.05)
Net cash flow during the year (A + B + C)	33.15	52.59
Add: Opening cash and cash equivalents	63.04	10.45
Closing cash and cash equivalents	96.19	63.04
Components of cash and cash equivalents		
Cash in hand	15.78	8.23
Balances with banks		
in current accounts	80.41	54.81
Total cash and cash equivalents	96.19	63.04

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

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FINSEC LIMITED, ou=INDIA
FINSEC LIMITED, email=gopal.bansal@indiafinsec.com, c=IN

Gopal Bansal
Managing Director
DIN : 01246420

Date: 14.11.2022
Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER, 2022

(` in Lakhs)

Particulars		Three Months Period Ended			Six Months Period Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations:						
	Interest income	950.18	836.53	544.64	1,786.71	992.42	2,241.54
	Other operating revenues	-	-	(25.64)	-	-	-
	Dividend income	-	-	-	-	-	0.10
	Fees and Commission Income	27.66	23.58	-	51.24	-	74.19
	Sale of shares and securities	1.65	(1.65)	-	-	-	30.42
	Net Gain on Fair Value changes	16.82	-	-	16.82	-	-
	Other operating revenues	48.14	22.65	-	70.79	-	40.01
	Total revenue from operations	1,044.46	881.12	519.00	1,925.57	992.42	2,386.26
II	Other Income	5.59	2.44	1.38	8.03	16.81	46.89
III	Total Income (I+II)	1,050.05	883.56	520.38	1,933.60	1,009.23	2,433.15
IV	EXPENSES						
	Impairment on Financial Instruments	11.37	12.63	-	24.00	-	40.82
	Fees and Commission Expense	1.05	1.11	-	2.16	-	-
	Changes in inventories of finished goods, WIP and stock-in-trade	(0.07)	(9.09)	(10.35)	(9.16)	(13.24)	-
	Employee benefits expenses	353.77	346.31	174.95	700.08	283.95	821.14
	Finance costs	348.51	255.28	102.46	603.79	184.00	565.67
	Depreciation and amortisation expenses	21.94	60.13	19.18	82.07	32.12	161.24
	Other expenses	180.35	107.96	109.34	288.31	157.82	306.13
	Total expenses (IV)	916.92	774.33	395.58	1,691.25	644.65	1,894.99
VII	Profit/(loss) before tax (V-VI)	133.13	109.23	124.80	242.35	364.58	538.15
VIII	Tax expense:						
	(1) Current tax	(33.50)	(27.49)	(29.81)	(60.99)	(87.91)	(188.90)
	(2) Deferred tax	38.50	(5.02)	(0.53)	33.48	(0.53)	54.76
	Total tax expense	5.00	(32.51)	(30.34)	(27.51)	(88.44)	(134.14)
XIII	Profit after Tax	138.13	76.72	94.46	214.84	276.14	404.01
XIV	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	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	138.13	76.72	94.46	214.84	276.14	404.01
XVI	Net Profit attributable to						
	Owners of the Company	89.88	52.30	61.84	142.18	195.80	515.21
	Non-Controlling Interest	48.25	24.42	32.62	72.67	80.34	(111.20)
XVII	Other Comprehensive Income attributable to-						
XVIII	Owners of the Company	-	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to-						
	Owners of the Company	89.88	52.30	61.84	142.18	195.80	515.21
	Non-Controlling Interest	48.25	24.42	32.62	72.67	80.34	(111.20)
	Paid up equity share capital (face value of Rs. 10)	2,494.17	2,494.17	2,494.17	2,494.17	2,494.17	2,494.17
	Reserve excluding Revaluation Reserves as per balance sheet of previous year	3,277.16	3,277.16	2,755.22	3,277.16	2,755.22	2,755.22
	Earnings per share (not annualised)						
	Basic (in Rs.)	0.55	0.31	0.38	0.86	1.11	1.62
	Diluted (in Rs.)	0.55	0.31	0.38	0.86	1.11	1.62
	See accompanying notes to the financial results						-

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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 30th September, 2022 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 15th November, 2022.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended September 30th, 2022. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- (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

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Date: 2022.11.14
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Gopal Bansal
Managing Director
DIN : 01246420

Date: 14.11.2022

Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

UNAUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30.09.2022

(Rs in Lakhs)

PARTICULARS	As at (Current Half Year End) 30/09/2022	As at (Previous Year End) 31/03/2022
ASSETS		
Financial Assets		
Cash & Cash Equivalents	730.67	232.67
Bank Balance other than Cash & Cash Equivalents	1,262.04	1,102.04
Trade Receivables	-	10.80
Loans	20,330.79	14,916.03
Investments	544.54	202.92
Other Financial Assets	240.11	248.07
Non-Financial Assets		
Inventories	-	-
Current Tax Assets (Net)	219.75	221.06
Deferred Tax Assets (Net)	137.00	103.52
Property, Plant & Equipment	912.34	900.18
Intangible assets under development	-	25.61
Goodwill	9.80	9.80
Other Intangible Assets	108.22	74.53
Other Non Financial Assets	17.88	15.30
Total Assets	24,513.13	18,062.53
EQUITY AND LIABILITIES		
Financial Liabilities		
Trade Payables		
(a) Total Outstanding dues of micro enterprises and small enterprises		
(b) Total outstanding dues of creditors other than Micro Enterprise and Small Enterprises	17.42	12.36
Borrowings (other than debt security)	14,850.20	8,543.27
Other Financial Liabilities	908.28	870.96
Non- Financial Liabilities		
Current Tax Liabilities (Net)	(28.65)	36.11
Provisions	13.33	13.33
Other Non-Financial Liabilities	4.33	53.13
Equity		
Equity Share Capital	2,494.17	2,494.17
Other Equity	3,419.34	3,277.16
Non-Controlling Interest	2,834.71	2,762.04
Total Equity and Liabilities	24,513.13	18,062.53

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

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BANSAL Date: 2022.11.14
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Gopal Bansal
Managing Director
DIN : 01246420
Date: 14.11.2022
Place: New Delhi

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



India Finsec Limited

(L65923DL1994PLC060827)

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2022

	For the half year ended 30th September 2022	(* in Lakhs) For the year ended 31st March 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	242.35	538.15
Adjustments for non- cash/ other items: -		
Impairment of Financial Instruments	24.00	40.82
Interest received	-	(4.77)
Finance costs	-	525.51
Unrealised gain from fair value changes	(16.82)	(8.88)
Depreciation on property, plant & equipment	82.07	161.24
Operating Profit before working capital changes	331.59	1,252.07
Working Capital Adjustments		
(Increase)/ decrease in trade receivables	10.80	27.88
(Increase)/ decrease in loans	(5,414.76)	(5,435.96)
(Increase)/ decrease in other bank balance other than cash and cash equivalent	(160.00)	(552.04)
(Increase)/ decrease in other financial Assets	7.96	(47.46)
(Increase)/ decrease in other non- financial Assets	(134.19)	(1.65)
Increase/ (decrease) in trade payables	5.06	8.40
Increase/ (decrease) in provisions	-	13.33
Increase/ (decrease) in other financial liabilities	37.32	704.90
Increase/ (decrease) in other non financial liabilities	(48.80)	41.58
Cash generated from operations	(5,365.02)	(3,988.95)
Direct taxes paid	-	(194.10)
Net cash flow from operating activities (A)	(5,365.02)	(4,183.05)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of property, plant & equipment	(78.77)	(854.87)
Addition/ (decrease) in other intangible assets	(49.13)	(19.19)
Addition/ (decrease) in Intangible assets under development	25.61	(25.61)
Interest received	-	4.77
Sale/ (Purchase) of investments	(341.62)	833.23
Net cash flow from investing activities (B)	(443.90)	(61.67)
CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	-	(525.51)
Net proceeds from borrowings	6,306.93	3,462.16
Changes in Non- controlling Interest	-	1,101.99
Net cash flow from financing activities (C)	6,306.93	4,038.64
Net cash flow during the year (A + B + C)	498.00	(206.08)
Add: Opening cash and cash equivalents	232.67	438.75
Closing cash and cash equivalents	730.67	232.67
Components of cash and cash equivalents		
Cash in hand	148.23	118.84
Balances with bank IN Current A/c		
-In current accounts	553.49	113.83
-Remittance in Transit	28.95	-
Total cash and cash equivalents	730.67	232.67

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

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Date: 2022.11.14
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Gopal Bansal
Managing Director
DIN : 01246420
Date: 14.11.2022
Place: New Delhi



AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

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 30th September, 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 (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" ("IndAS 34"), 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 (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 Regn. 012063N

CA Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 22090975BDBUGF4088
Place: New Delhi
Date: 14th November 2022





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 30th September, 2022 and year to date results for the period from 1 April 2022 to 30 September 2022 (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" ("IndAS 34"), 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 (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





AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

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.

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 revenue of Rs 1918.82 lakhs, total net profit after tax Rs 211.70 lakhs and total comprehensive income Rs. 211.70 lakhs for the period from 1st April, 2022 to 30th September, 2022 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 Regn. 012063N


CA Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 22090975BDCBVF9489



Place: New Delhi
Date: 14th November 2022