



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: 13.02.2024

Scrip Code: 535667 Scrip Id: IFINSEC.

Sub: Outcome under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. Tuesday, 13th February, 2024, has inter-alia considered and approved the following business:

Un-Audited Standalone & Consolidated Financial Results of the Company for the Quarter and nine months ended on 31st December, 2023, together with Limited Review Reports of the Statutory Auditors.

The financial results shall be published in the newspapers as required under the Listing Regulations and these results are also being made available on the website of the Company at www.indiafinsec.in.

Further the above said Board Meeting commenced at 12.00 P.M. and concluded at 05.30 P.M.

You are requested to kindly take this information on your records.

Thanking You,

For India Finsec Limited

Varsha Bharti
CS & Compliance Officer



Place: New Delhi

Encl: As above



AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUATERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS OF INDIA FINSEC LTD UNDER REGULATION 33 & 52 READ WITH REGULATION 63 OF SEBI (LISTING OBLIGATION AND DISCLOSURES REQUIREMENTS) REGULATION, 2015 AS AMENDED.

**To Board of Directors
India Finsec Limited
(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 31 December, 2023 and year to date results for the period from 1 April, 2023 to 31 December, 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, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time (RBI Guidelines) 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 express a conclusion on the 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, 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, provisioning and other related matters.

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

**CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 24090975BK EASF6671**



**Place: New Delhi
Date: February 13, 2024**



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER, 2023

(Rs in Lakhs)

Particulars	Three Months Period Ended			Nine Months Period Ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
I Income						
(a) Revenue From Operations:						
Interest Income	0.44	1.29	8.53	2.83	23.34	39.54
Dividend Income	-	-	-	-	-	0.10
fee and commission income	5.00	-	-	5.00	0.54	2.73
Income from shares and securities	-	-	-	0.12	-	25.42
Other operating income	-	-	-	-	-	-
Total revenue from operation	5.44	1.29	8.53	7.95	23.88	67.79
(b) Other Income	0.05	-	0.25	0.05	0.25	0.25
Total Income (a+b)	5.49	1.29	8.78	8.00	24.13	68.04
II EXPENSES						
Impairment of financial asset	2.45	0.08	-	2.53	-	-
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	(14.34)	-	(23.50)	-
Employee benefits expenses	5.25	4.87	5.06	15.20	14.59	19.24
Finance costs	2.02	2.01	-	6.05	2.24	11.21
Depreciation and amortisation expenses	0.14	0.16	0.21	0.48	0.72	0.91
Other expenses	2.61	2.48	5.61	7.18	12.59	21.49
Total expenses	12.47	9.60	(3.46)	31.43	6.64	52.84
III Profit/(loss) before tax (V-VI)	(6.97)	(8.31)	12.24	(23.43)	17.49	15.20
IV Tax expense:						
(1) Current tax	-	2.05	3.08	-	4.40	1.28
(2) Deferred tax	(0.46)	0.04	0.16	(0.51)	0.95	0.96
Total Tax expense	(0.46)	2.09	3.24	(0.51)	5.35	2.24
V Profit (Loss) after tax	(6.52)	(10.40)	9.00	(22.92)	12.14	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)	(6.52)	(10.40)	9.00	(22.92)	12.14	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	2,494.17	2,494.17
IX Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,970.73
X Earnings per equity share (for continuing operation):						
(1) Basic	(0.03)	(0.04)	0.04	(0.09)	0.05	0.05
(2) Diluted	(0.03)	(0.04)	0.04	(0.09)	0.05	0.05
XI Analytical Ratios						
(1) Debt Equity Ratio	0.02	0.02	0.02	0.02	0.02	0.02
(2) Total Debt to Total Asset	0.02	0.02	0.02	0.02	0.02	0.02
(3) Debt Service coverage ratio*	NA	NA	NA	NA	NA	NA
(4) Interest service coverage ratio*	NA	NA	NA	NA	NA	NA
(5) Net profit margin ratio	(1.20)	(8.06)	1.06	(2.88)	0.51	0.19

See accompanying notes to the financial results

Notes :

- 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.
- The above unaudited financial results for the quarter ended on 31 December, 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 13 February, 2024.
- The statutory auditors have carried out limited review of the above results for the quarter ended 31 December 2023.
- Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- * The company is registered under RBI Act 1934 as NBFC hence these ratios are not applicable as per the proviso to Regulation 52(4) of SEBI(LODR) Regulation 2015.

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

Gopal Bansal
Managing Director
DIN : 01246420

Date: 13.02.2024
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



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF INDIA FINSEC LTD UNDER REGULATION 33 & 52 READ WITH REGULATION 63 OF SEBI (LISTING OBLIGATION AND DISCLOSURES REQUIREMENTS) REGULATION, 2015 AS AMENDED.

**To Board of Directors
India Finsec Limited
(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 31 December, 2023 and year to date results for the period from 1 April, 2023 to 31 December, 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, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time (RBI Guidelines) 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 express conclusion on the 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:

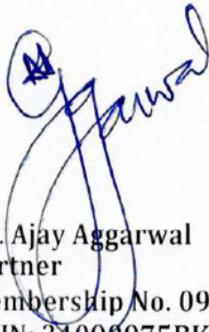
i.e., IFL Housing Finance Limited

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 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.



6. The statement includes unaudited financial results and other unaudited financial information in respect of subsidiary whose financial results and other financial information reflect total income of Rs 4736.41 lakhs and total net profit after tax Rs 909.39 lakhs for the period from 01 April, 2023 to 31 December, 2023 respectively, as considered in the consolidated unaudited financial results. The unaudited financial results and other unaudited financial information have been reviewed by us. 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: 24090975BKEASG7732

Place: New Delhi
Date: February 13, 2024



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER, 2023

(₹ in Lakhs)

PARTICULARS	Three Months Period Ended			Nine Months Period Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
i Revenue From Operations:						
Interest income	1,563.72	1,525.85	1,098.54	4,519.90	2,885.25	4,254.20
Dividend income	-	-	-	-	-	0.10
Fees and Commission Income	45.26	49.46	18.81	136.38	70.05	125.78
Sale of shares and securities	-	-	-	0.12	-	-
Net gain on Fair Value Changes	-	-	43.15	11.97	59.97	79.12
Other operating revenues	9.82	11.33	70.18	31.00	140.97	58.72
Total revenue from operations	1,618.79	1,586.64	1,230.67	4,699.37	3,156.23	4,517.92
II Other Income	18.90	21.14	26.83	40.04	34.86	124.62
III Total Income (I+II)	1,637.69	1,607.78	1,257.50	4,739.41	3,191.09	4,642.54
IV EXPENSES						
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	(14.34)	-	(23.50)	-
Employee benefits expenses	378.15	373.30	380.64	1,112.68	1,080.72	1,462.89
Finance costs	607.23	581.29	548.30	1,760.25	1,152.09	1,712.49
Impairment on Financial Instruments	(17.36)	29.95	8.62	17.25	32.62	56.18
Depreciation and amortisation expenses	52.75	51.08	103.92	153.57	185.99	236.84
Other expenses	217.77	168.11	83.05	487.46	373.52	533.95
V Total expenses (IV)	1,238.53	1,203.73	1,110.19	3,531.21	2,801.44	4,002.34
VI Profit/(loss) before tax (III-V)	399.16	404.05	147.32	1,208.20	389.66	640.20
VII Less: Tax expense						
(1) Current tax	95.45	109.89	37.08	317.04	98.07	254.73
(2) Deferred tax	0.32	1.06	(29.70)	4.70	(63.18)	(74.92)
VIII Total tax expense (1+2)	95.77	110.95	7.38	321.74	34.89	179.81
IX Profit after Tax (VI-VIII)	303.39	293.10	139.94	886.46	354.77	460.39
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(3.57)
(ii) Income tax relating to items that will not be re-classified 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	-	-	-	-	-	-
XI Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	303.39	293.10	139.94	886.46	354.77	456.82
XII Net Profit attributable to						
Owners of the Company	206.15	179.95	96.51	589.36	237.16	305.69
Non-Controlling Interest	124.20	113.16	43.43	320.03	117.61	154.70
XIII Other Comprehensive Income attributable to-						
XIV Owners of the Company	-	-	-	-	-	(2.33)
Non-Controlling Interest	-	-	-	-	-	(1.24)
Total Comprehensive income attributable to-						
Owners of the Company	206.15	179.95	96.51	589.36	237.16	303.37
Non-Controlling Interest	124.20	113.16	43.43	320.03	117.61	153.45
Paid up equity share capital (face value of ₹ 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	-	-	-	-	-	3,580.53
Earnings per share (not annualised)						
Basic (in ₹)	1.22	1.18	0.56	3.55	1.42	1.85
Diluted (in ₹)	1.22	1.18	0.56	3.55	1.42	1.85
XV Analytical Ratios						
(1) Debt Equity Ratio	1.57	2.72	1.62	1.57	1.62	2.80
(2) Total Debt to Total Asset	0.52	0.61	0.54	0.52	0.54	0.61
(3) Debt Service coverage ratio*	NA	NA	NA	NA	NA	NA
(4) Interest service coverage ratio*	NA	NA	NA	NA	NA	NA
(5) Net profit margin ratio	0.19	0.18	0.11	0.19	0.11	0.10

See accompanying notes to the financial results

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 31 December 2023 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 13 February 2024.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended 31 December 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)* The company is registered under RBI Act 1934 as NBFC hence these ratios are not applicable as per the proviso to Regulation 52(4) of SEBI(LODR) Regulation 2015.

For and on behalf of board of directors of
India Finsec Ltd


Gopal Bansal
DIRECTOR
DIN:01246420



Date: 13 February 2024
Place: New Delhi