



## Indus Finance Ltd

CIN : L65191TN1992PLC022317

E-mail : [contact@indusfinance.com](mailto:contact@indusfinance.com)

17.10.2022

### BOMBAY STOCK EXCHANGE LIMITED

The General Manager,  
The Corporate Relation Department,  
Phiroze Jeejeebhoy Tower,  
14<sup>th</sup> Floor, Dalal Street,  
Mumbai - 400 001  
Scrip Code: 531841

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") — Outcome of the Board Meeting (03/2022-2023) held on 17.10.2022**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that in the Board Meeting of Indowind Energy Limited were held on 17.10.2022, the Board has approved the following items *inter-alia*:

1. Approval of Unaudited financial result of the Company for the quarter and half year ended 30.09.2022 along with Limited Review Report of the Auditor.
2. Approve the Publication of Unaudited financial result of the Company for the quarter and half year ended 30.09.2022 in the Newspaper.
3. Director take the note of the NIL statement on Investor Complaints Report for the quarter ended 30.09.2022 under the Regulation of 13 of SEBI (LODR) Regulation, 2015.

The Meeting of the Board commenced at 11:30 a.m. and concluded at 2:00 p.m

The above is for your information and records.

Thanking you,  
Yours faithfully,  
For Indus Finance Limited.

K.K.DINAKAR  
COMPANY SECRETARY



**Indus Finance Limited****Balance Sheet as at September 30, 2022**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

	As at September 30, 2022	As at March 31, 2022
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	566.25	10.59
Loans	383.45	509.49
Investments	1,468.61	1,861.85
Other Financial assets	28.93	56.14
<b>Total financial assets</b>	<b>2,447.24</b>	<b>2,438.07</b>
<b>Non-financial Assets</b>		
Deferred tax Assets (Net)	-	-
Property, Plant and Equipment	14.29	14.52
Other non-financial assets	778.96	782.53
<b>Total non-financial Assets</b>	<b>793.25</b>	<b>797.04</b>
<b>Total Assets</b>	<b>3,240.50</b>	<b>3,235.11</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
Borrowings (Other than Debt Securities)	1,069.43	841.62
Other financial liabilities	6.42	7.92
<b>Total Financial Liabilities</b>	<b>1,075.85</b>	<b>849.54</b>
<b>Non-Financial Liabilities</b>		
Deferred tax liabilities (Net)	110.18	190.72
Current tax liabilities (Net)	-	2.21
<b>Total Non-Financial Liabilities</b>	<b>110.18</b>	<b>192.93</b>
<b>Total liabilities</b>	<b>1,186.03</b>	<b>1,042.46</b>
<b>EQUITY</b>		
Equity Share capital	925.83	925.83
Other Equity	1,128.64	1,266.83
<b>Total Equity</b>	<b>2,054.47</b>	<b>2,192.66</b>
<b>Total Liabilities and Equity</b>	<b>3,240.50</b>	<b>3,235.11</b>



Indus Finance Limited  
CIN No: L65191TN1992PLC022317

Registered Office : Kothari Buildings, 4th Floor, 114, Mahatma Gandhi Salai, Nungambakkam, Chennai Tamil Nadu 600034 INDIA  
Website: www.indusfinance.in; Email : contact@indusfinance.in

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30 SEPTEMBER 2022**

Amount in Lakhs

SI No	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	(a) Interest Income	67.25	8.33	8.98	75.58	11.26	17.82
	(b) Dividend Income	0.11	0.00	0.02	0.11	0.03	0.03
	(c) Badt Debts Recovered	3.00	0.00	10.00	3.00	10.00	20.00
	(d) Net Gain on Fair Value Changes	0.93	36.15	0.00	37.08	0.00	0.00
	(e) Insurance Bonus	0.00	5.11	3.94	5.11	7.88	20.44
	(f) Profit on Sale of Investments	58.88	0.00	0.00	58.88	0.00	0.00
	(g) Other Income	1.23	3.00	0.00	4.23	5.00	34.39
	<b>Total Income</b>	<b>131.40</b>	<b>52.59</b>	<b>22.94</b>	<b>183.98</b>	<b>34.15</b>	<b>92.67</b>
2	<b>Expenses</b>						
	a) Finance Costs	9.91	9.91	9.39	19.81	18.39	38.36
	b) Fees and Commission Expense	0.00	0.00	0.00	0.00	0.00	0.00
	c) Net Loss on Fair Value Changes	0.00	0.00	-0.46	0.00	0.10	48.97
	d) Net Loss on Derecognition of Financial Instruments under Amortised Cost Category	0.00	0.00	0.00	0.00	0.00	0.00
	e) Employee Benefits	21.78	22.08	19.84	43.86	39.48	79.85
	f) Depreciation and amortisation expense	0.11	0.11	0.24	0.23	0.47	0.69
	g) Other expenses	12.63	16.44	13.31	29.07	24.60	51.20
	h) Loss on Sale of Investments	0.00	0.00	24.65	0.00	24.65	24.65
	<b>Total Expenses</b>	<b>44.43</b>	<b>48.54</b>	<b>66.98</b>	<b>92.97</b>	<b>107.69</b>	<b>243.73</b>
3	<b>Profit before exceptional item and tax (1-2)</b>	<b>86.96</b>	<b>4.05</b>	<b>-44.04</b>	<b>91.01</b>	<b>-73.54</b>	<b>-151.05</b>
4	Exceptional item	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before tax (3-4)</b>	<b>86.96</b>	<b>4.05</b>	<b>-44.04</b>	<b>91.01</b>	<b>-73.54</b>	<b>-151.05</b>
6	Tax expense	0.00	0.00	187.84	0.00	187.84	187.03
7	<b>Net profit for the period from continuing operations (5-6)</b>	<b>86.96</b>	<b>4.05</b>	<b>-231.88</b>	<b>91.01</b>	<b>-261.38</b>	<b>-338.08</b>
8	<b>Profit / (Loss) from discontinued operations</b>						
9	Tax expense from discontinued operations						
10	<b>Profit / (Loss) from discontinued operations (After Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Profit / (Loss) for the period (7+8)</b>	<b>86.96</b>	<b>4.05</b>	<b>-231.88</b>	<b>91.01</b>	<b>-261.38</b>	<b>-338.08</b>
12	<b>Other comprehensive income , net of income tax</b>						
	(a) (i) Items that will not be reclassified to profit or Loss - Remeasurement of Investment in Shares	-72.71	-237.03	-34.01	-309.74	207.02	801.38
	(ii) Income Tax relating to items that will not be reclassified to profit or Loss	18.91	61.63	8.84	80.53	-53.83	-208.37
	<b>Subtotal (A)</b>	<b>-53.81</b>	<b>-175.40</b>	<b>-25.16</b>	<b>-229.21</b>	<b>153.20</b>	<b>593.01</b>
	(b) (i) Items that will be reclassified to profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Subtotal (B)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Other comprehensive income (A+B)</b>	<b>-53.81</b>	<b>-175.40</b>	<b>-25.16</b>	<b>-229.21</b>	<b>153.20</b>	<b>593.01</b>
	<b>TOTAL Comprehensive Income for the period (11+12) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>33.15</b>	<b>-171.35</b>	<b>-257.05</b>	<b>-138.19</b>	<b>-108.18</b>	<b>254.94</b>
13	<b>Earning per equity share (for continuing operation)</b>						
	- Basic	0.94	0.04	-2.50	0.98	-2.82	-3.65
	- Diluted	0.93	0.04	-2.50	0.97	-2.82	-3.65

**Notes:**

- The above quarterly results for the period ended September 30, 2022 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on
- The Statutory auditors have carried out the limited review of the results for the first quarter ended 30<sup>th</sup> September 2022
- The company accounted Net Surplus received from Keyman Insurance policy received on Maturity

for Indus Finance Limited



NIRANJAN RAOSAHEB JAGTAP

Director

DIN No: 01237606

Place: Chennai

Date :

**Indus Finance Limited**
**Statement of cash flows for the period ended September 30, 2021**

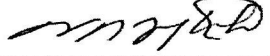
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended September 30, 2022	For the year ended March 31, 2022	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before exceptional items and taxes	91.01	(151.05)	58.78
<b>Add: Non-cash expense</b>			
Depreciation and amortisation expense	0.23	0.69	0.94
Bad debts and write offs	-	-	46.54
Loss on Sale of Investments	-	24.65	-
Finance Cost	19.81	48.97	96.01
Loss on deregonisation of PPE	-	0.79	-
Insurance bonus	5.11	20.44	287.00
Net gain in fair value of derivative financial instruments	-	38.36	(51.67)
	<b>25.15</b>	<b>133.90</b>	<b>378.81</b>
<b>Less: Income considered separately</b>			
Dividend income	0.11	0.03	0.00
(Profit)/ Loss on sale of fixed asset	-	-	-
	<b>0.11</b>	<b>0.03</b>	<b>0.00</b>
<b>Operating profit before working capital changes</b>	<b>116.27</b>	<b>(17.12)</b>	<b>437.59</b>
<b>Changes in -</b>			
Loans	240.44	121.70	(86.99)
Investments	(160.21)	(16.22)	(51.51)
Other Financial assets	27.21	7.92	-
Other financial liabilities	1.50	-	9.06
Other non-financial assets	-	2.86	40.98
	<b>108.95</b>	<b>116.26</b>	<b>(88.46)</b>
<b>Cash used in operations</b>			
Income taxes paid (net of refunds)	-	195.19	9.22
<b>NET CASH USED IN OPERATING ACTIVITIES (A)</b>	<b>200.07</b>	<b>(229.95)</b>	<b>(38.90)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Dividend income received	(0.11)	(0.03)	(0.00)
Purchase of property, plant and equipment and intangible assets	0.23	(13.11)	(0.75)
Proceeds from Sale of Investments	147.48	46.95	-
<b>NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES [B]</b>	<b>147.60</b>	<b>33.81</b>	<b>(0.75)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings (other than debt securities)	208.00	204.90	36.67
<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES [C]</b>	<b>208.00</b>	<b>204.90</b>	<b>36.67</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>555.66</b>	<b>8.76</b>	
Cash and cash equivalents at the beginning of the financial year	10.59	1.84	
<b>Cash and cash equivalents at end of the year</b>	<b>566.25</b>	<b>10.59</b>	
<b>Notes:</b>			
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".			
2. Components of cash and cash equivalents			
Balances with banks			
- in current accounts	566.19	10.53	
- in EEFC Account			
- in Treasury bank savings accounts			
Cash on hand	0.06	0.06	
	<b>566.25</b>	<b>10.59</b>	
	-0.00	(0.00)	

Notes:

1. The above quarterly results for the period ended 30.09.2022 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 17.10.2022
2. The Statutory auditors have carried out the limited review of the results for the quarter ended 30.09.2022
3. The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessments of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external sources of information including reliable credit reports, economic forecasts and industry reports up to the date of approval of the financial results and expects to recover the carrying amount of its assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from the estimated as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.

Place: Chennai  
Date : 17.10.2022

for Indus Finance Limited  
  
NIRANJAN RAOSAHEB JAGTAP  
Director  
DIN No: 01237606



**Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2022 and year to date results of Indus Finance Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Indus Finance Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Indus Finance Limited ('the company') for the period ended September 30, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. 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, 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 B N Misra & Co**  
Chartered Accountants  
Firm Reg No: 321095E

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**CA V Natarajan**  
Partner

Membership No.: 204900  
UDIN: 22204900AZZCHL5153

Place: Chennai  
Date: 17<sup>th</sup> October 2022





## ***CAMEO CORPORATE SERVICES LIMITED***

Ref: CAM/SUF/COMP - CERT/SUF/2022

03/10/2022

M/s INDUS FINANCE LIMITED  
KOTHARI BUILDING 4<sup>TH</sup> FLOOR,  
114 MG ROAD,  
NUNGAMBAKKAM,  
CHENNAI - 600034

Dear Sir,

**Sub: Investor Complaints report for the period from 01/07/2022-30/09/2022-Reg.**

With reference to the above we furnish hereunder the complaints report for the quarter ended 30/09/2022 for your reference and records.

No. of Complaints pending at the beginning of the quarter	- NIL
No. of Complaints received during the quarter	- NIL
No. of Complaints redressed during the quarter	- NIL
No. of Complaints pending as on 30/09/2022	- NIL

This is for your kind information and records.

Thanking you

Yours faithfully  
For CAMEO CORPORATE SERVICES LIMITED

  
Asst. Manager  
INVESTOR SERVICES CELL