

# INTEGRATED FINANCIAL SERVICES LIMITED

Regd. Off.: 304, New Delhi House, 27, Barakhamba Road, New Delhi – 110 001

E-mail: [compliance@integratedfinancial.in](mailto:compliance@integratedfinancial.in) website: [www.integratedfinancial.in](http://www.integratedfinancial.in)

Phones: +91-11-43074307 (30 Lines)

CIN: L74140DL1992PLC0478489

Dated the 13<sup>th</sup> November, 2020

BSE Ltd.  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Scrip Code: 500212

**Sub: Submission Of Un-Audited Financial Results For The Quarter and Half Year Ended On September 30, 2020 and outcome of the Board Meeting.**

Dear Sirs,

In reference to the captioned subject, please be informed that the meeting of the Board of Directors of the Company held today at 10.30 A.M. and the Board of Directors have, inter alia approved the Un-Audited Standalone Financial Results for the Quarter and Half Year ended on September 30, 2020 in accordance with Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Copy of the approved results in the prescribed format is enclosed herewith as **Annexure-A**.

The Board of Directors of the Company also considered inter alia the following matters in the said meeting:

- (a) reviewed and took on record the due diligence report dated November 13, 2020 ("Report") submitted by the Merchant Banker in compliance with the SEBI Delisting Regulations;
- (b) the Board certified in accordance with Regulation 8(1B) of the SEBI Delisting Regulations, that:
  - i. the Company is in compliance with applicable provisions of securities law;
  - ii. Mr. Subhash Chander Khaneja and other members of the Promoter Group or their related entities are in compliance with sub-regulation (5) of Regulation 4 of the SEBI Delisting Regulations; and
  - iii. the Delisting Proposal is in the interest of the shareholders of the Company.
- (c) granted approval in accordance with Regulation 8(1)(a) of the SEBI Delisting Regulations to the Delisting Proposal and consequent voluntary delisting of Equity Shares of the Company from BSE, subject to receipt of all necessary approvals as may be required for the Delisting Proposal, after having discussed and considered various factors and the Report;
- (d) granted approval to the Company to seek shareholders' approval for aforesaid Delisting Proposal by way of special resolution through postal ballot and e-voting in accordance with Regulation 8(1)(b) of the SEBI Delisting Regulations and other applicable law, and in this regard the draft of the postal ballot notice and the explanatory statement thereto were also approved. The Company was also authorised to issue and dispatch the said postal ballot notice and the explanatory statement to the shareholders of the Company, in accordance with applicable laws. Mr. Parveen Rastogi, Practicing Company Secretary was appointed as the scrutinizer in terms of the Companies Act 2013, read with

the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner.

- (e) authorized the Company to obtain approval of BSE in accordance with the provisions of the SEBI Delisting Regulations as well as any other regulatory/ governmental authority/ third parties approval, as may be required, in relation to the Delisting Proposal.

Further in pursuance of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Report of Limited Review carried out by our Statutory Auditors in respect of Quarter and Half Year ended on September 30, 2020 as **Annexure-B**.

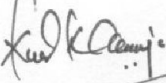
The Board Meeting after the adoption and discussion of the agenda items concluded at 1:45 P.M.

Kindly take the same as compliance and disseminate the same on your website.

Thanking you in anticipation.

Yours faithfully,

**For Integrated Financial Services Limited**



Kunal Khaneja  
Director  
(DIN: 00347845)

**Encl: As Above**

# INTEGRATED FINANCIAL SERVICES LIMITED

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Annexure- A

INTEGRATED FINANCIAL SERVICES LIMITED  
New Delhi

Scrip Code 500212

(Rs. In Lakhs)

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
	Unaudited & Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Unaudited & Reviewed	Audited
Revenue From Operations	46.73	23.72	62.05	70.45	106.32	416.61
Other Income	-	-	-	-	-	-
Net Gain/ (Loss) on Fair Value Changes	533.16	(229.68)	(317.72)	303.48	(99.46)	(930.29)
<b>Total Income</b>	<b>579.89</b>	<b>(205.96)</b>	<b>(255.67)</b>	<b>373.93</b>	<b>6.86</b>	<b>(513.68)</b>
<b>Expenses:</b>						
Finance Costs	0.37	-	0.01	0.37	0.01	0.01
Employee Benefit Expenses	4.31	3.64	4.38	7.95	8.05	18.40
Depreciation and Amortization Expenses	-	-	-	-	-	-
Other Expenses	2.88	5.61	4.45	8.49	13.47	23.73
<b>Total Expenses</b>	<b>7.56</b>	<b>9.25</b>	<b>8.85</b>	<b>16.81</b>	<b>21.53</b>	<b>42.14</b>
<b>Profit/(Loss) before exceptional items and tax</b>	<b>572.33</b>	<b>(215.21)</b>	<b>(264.52)</b>	<b>357.12</b>	<b>(14.67)</b>	<b>(555.82)</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit/(Loss) before tax</b>	<b>572.33</b>	<b>(215.21)</b>	<b>(264.52)</b>	<b>357.12</b>	<b>(14.67)</b>	<b>-</b>
<b>Tax Expense:</b>						<b>(555.82)</b>
(1) Current tax	9.34	4.01	17.09	13.35	23.59	77.34
(2) Income Tax for earlier years	-	-	-	-	2.35	4.78
(3) MAT Credit Entitlement	-	-	-	-	-	0.05
(4) Deferred tax	0.03	0.02	-	0.05	0.05	0.11
<b>Profit/(Loss) for the period from continuing operations</b>	<b>562.96</b>	<b>(219.24)</b>	<b>(281.61)</b>	<b>343.72</b>	<b>(40.66)</b>	<b>(638.09)</b>
Profit/(Loss) from discontinued operations	-	-	-	-	-	-
Tax Expense of discontinued operations	-	-	-	-	-	-
Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	-
<b>Profit/(Loss) for the period</b>	<b>562.96</b>	<b>(219.24)</b>	<b>(281.61)</b>	<b>343.72</b>	<b>(40.66)</b>	<b>(638.09)</b>
Other Comprehensive Income	-	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>562.96</b>	<b>(219.24)</b>	<b>(281.61)</b>	<b>343.72</b>	<b>(40.66)</b>	<b>(638.09)</b>
<b>Earning per Share (Face Value of Rs. 10/- each)</b>						
(a) Basic	9.38	(3.65)	(4.69)	5.73	(0.68)	(10.63)
(b) Diluted	9.38	(3.65)	(4.69)	5.73	(0.68)	(10.63)



**INTEGRATED FINANCIAL SERVICES LIMITED**

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020**

PARTICULARS	(Amount in Rs.)		
	As at 30th September, 2020	As at 30th September, 2019	As at 31st March, 2020
	(Unaudited & Reviewed)	(Unaudited & Reviewed)	(Audited)
<b>I. ASSETS</b>			
<b>1 Financial Assets</b>			
a) Cash & Cash Equivalents	383,749.05	54,172,770.94	805,032.44
b) Bank Balances other than (a)	290,104.92	290,104.92	290,104.92
c) Derivative Financial Instruments	-	-	-
d) Receivables			
(i) Trade Receivables	-	-	-
(ii) Other Receivables	-	-	-
e) Loans	187,240,802.17	106,155,559.81	182,810,792.79
f) Investments	258,279,339.88	268,103,421.21	228,129,852.55
g) Other Financial Assets	-	-	-
<b>2 Non Financial Assets</b>			
a) Inventories	-	-	-
b) Current Tax Assets (Net)	237,779.48	-	751,933.13
c) Deferred Tax Assets (Net)	50,825.00	60,899.00	55,455.00
d) Property, Plant and Equipment	23,626.00	23,626.00	23,626.00
e) Other non-financial assets	15,760,105.33	17,813,432.40	15,032,172.20
<b>TOTAL</b>	<b>462,266,331.83</b>	<b>446,619,814.28</b>	<b>427,898,969.03</b>
<b>II. LIABILITIES &amp; EQUITY</b>			
<b>1 Financial Liabilities</b>			
a) Derivative Financial Instruments	-	-	-
b) Payables			
Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
c) Debt Securities	-	-	-
d) Borrowings (Other than Debt Securities)	-	-	-
e) Deposits	-	-	-
f) Subordinate Liabilities	-	-	-
g) Other Financial Liabilities	290,104.92	290,424.90	290,104.92
<b>2 Non Financial Liabilities</b>			
a) Current Tax Liabilities (Net)	-	434,718.35	-
b) Provisions	-	-	-
c) Deferred Tax Liabilities (Net)	-	-	-
d) Other Non Financial Liabilities	61,000.00	5,000.00	66,000.00
<b>3 Equity</b>			
a) Equity Share Capital	60,000,000.00	-	60,000,000.00
b) Other Equity	401,915,226.91	60,000,000.00	367,542,864.11
		385,889,671.03	
<b>TOTAL</b>	<b>462,266,331.83</b>	<b>446,619,814.28</b>	<b>427,898,969.03</b>





**INTEGRATED FINANCIAL SERVICES LIMITED**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020**

PARTICULARS	(Amount in Rs.)		
	FOR THE PERIOD ENDED 30TH SEPTEMBER, 2020	FOR THE PERIOD ENDED 30TH SEPTEMBER, 2019	FOR THE YEAR ENDED 31ST MARCH, 2020
	(Unaudited & Reviewed)	(Unaudited & Reviewed)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>			
- Net Profit / (Loss) before Tax	35,711,974.80	(1,467,440.51)	(55,581,599.71)
Adjustment For:			
- Interest Expenses	36,823.00	689.00	840.00
- Capital Gain on shares	(552,766.73)	(3,365,636.92)	(2,894,193.47)
- Capital Gain on Bonds	-	-	-
- Capital Gain on Mutual Funds	-	(192,337.04)	(309,056.58)
- Interest Income on Tax Free Bond	-	-	(3,597,563.00)
- Dividend Income	(1,174,712.00)	(2,264,152.25)	(5,080,890.25)
- Net Gain/(Loss) on Financial Instruments at Fair Value through profit or loss on trading portfolio	-	2,584,007.72	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>	<b>34,021,319.07</b>	<b>(4,704,870.00)</b>	<b>(67,462,463.01)</b>
Adjustment for Changes In:			
- (Increase) / Decrease in Other Liabilities	(5,000.00)	(60,680.02)	(5,166,562.07)
- (Increase) / Decrease in Loans & Advances	(4,430,009.38)	53,100,710.34	(23,554,522.64)
- (Increase) / Decrease in Other Assets	(198,761.48)	(574,471.47)	2,073,917.07
- Increase / (Decrease) in Current Tax Liabilities	-	2,793,445.00	-
- (Increase) / Decrease in Current Tax Assets	-	619,061.47	-
<b>NET CASH FROM OPERATION</b>	<b>29,387,548.21</b>	<b>51,173,195.32</b>	<b>(94,109,650.65)</b>
- Direct Taxes Paid	(1,350,000.00)	(7,535,870.00)	(3,050,000.00)
<b>NET CASH FROM OPERATING ACTIVITIES [A]</b>	<b>28,037,548.21</b>	<b>43,637,325.32</b>	<b>(97,159,650.65)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>			
- (Increase) / Decrease of Fixed Assets	-	-	-
- (Increase) / Decrease of Non Current Investments	-	3,437,319.19	-
- (Increase) / Decrease of Current Investments	(30,149,487.33)	-	91,317,100.55
- Capital Gain on shares	552,766.73	3,365,636.92	2,894,193.47
- Capital Gain on Bonds	-	-	-
- Capital Gain on Mutual Funds	-	192,337.04	309,056.58
- Dividend Income	1,174,712.00	2,264,152.25	5,080,890.25
- Interest Income on Tax Free Bond	-	-	3,597,563.00
<b>NET CASH FROM INVESTING ACTIVITIES [B]</b>	<b>(28,422,008.60)</b>	<b>9,259,445.40</b>	<b>103,198,803.85</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>			
- Interest Expenses	(36,823.00)	(689.00)	(840.00)
- Proposed Dividend Paid	-	-	(5,400,000.00)
- Dividend Distribution Tax Paid	-	-	(1,109,970.00)
<b>NET CASH FROM FINANCING ACTIVITIES [C]</b>	<b>(36,823.00)</b>	<b>(689.00)</b>	<b>(6,510,810.00)</b>
<b>D. NET INCREASE IN CASH AND CASH EQUIVALENTS [D]=[A+B+C]</b>	<b>(421,283.39)</b>	<b>52,896,081.72</b>	<b>(471,656.80)</b>
<b>E. OPENING BALANCE OF CASH AND CASH EQUIVALENTS [E]</b>	<b>1,095,137.36</b>	<b>1,566,794.16</b>	<b>1,566,794.16</b>
<b>F. CLOSING BALANCE OF CASH AND CASH EQUIVALENTS [F]=[D+E]</b>	<b>673,853.97</b>	<b>54,462,875.88</b>	<b>1,095,137.36</b>



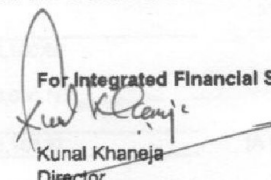
**INTEGRATED FINANCIAL SERVICES LIMITED**

**Notes:**

1. The Unaudited standalone financial results are prepared with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies ( Indian Accounting Standards) Rules, 2015 and Companies ( Indian Accounting Standards) Amendment Rules, 2016.
2. The above Unaudited standalone financial results for the quarter and half year ended 30th September, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meeting held on 13th November, 2020. These unaudited standalone financial results have been subjected to Limited Review by the Statutory Auditor of the Company. The Statutory Auditor have expressed an unmodified report on the same.
3. The Company is essentially an Investment Company focussing on earning income through dividends, interest and gains on investment held. Hence, the Company's business activity falls within a single business segment i.e Investments and, therefore, segment reporting in terms of Ind AS 108 on operating segment is not applicable.
4. The Company has no subsidiary company.
5. Previous quarters period / year figures are regrouped / rearranged, wherever, found necessary to make them comparable with the current period.
6. Tax expenses for the quarter/ year to date is after adjusting the Deferred Tax provision.
7. The Company would like to inform that, the national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organizations across the economic ecosystem, impacting earning prospects and valuations of companies and creating volatility in the stock markets. The Company has considered possible effects that may result from COVID-19 in preparation of these results including recoverability of Assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID-19, It has, at the date of approval of these results, used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that is estimated as at the date of approval of these standalone financial results. It will continue to closely monitor the developments.
8. The above given results are available on the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and are also available at Company's website [www.integratedfinancial.com](http://www.integratedfinancial.com)

Place : New Delhi  
Date : 13th November, 2020

For Integrated Financial Services Ltd.

  
Kunal Khaneja  
Director  
(DIN: 00347845)



# Anuj Goyal Associates

Chartered Accountants

R-212, Dua Complex,  
24, Veer Savarkar Block,  
Shakarpur, Vikas Marg,  
New Delhi - 110092  
Ph: 4306 8787, 4606 8787

**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF INTEGRATED FINANCIAL SERVICES LIMITED FOR THE QUARTER/ HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2020 PURSUANT TO THE REQUIREMENTS OF REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To the Board of Directors,  
**INTEGRATED FINANCIAL SERVICES LTD.**  
304, New Delhi House, 27,  
Barakhamba Road,  
New Delhi - 110001

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **INTEGRATED FINANCIAL SERVICES LIMITED** ("the Company"), for the quarter/ half year ended 30<sup>th</sup> September, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.



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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations read with relevant circulars issued by 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.

5. **EMPHASIS OF MATTER**

We draw your attention to Note No. 7 to the Statement which describes the impact of the COVID-19 pandemic on the Company's operations and financial position including the Company's estimates and the continuing uncertainties which may require changes in such estimates in the future.

Our opinion is not modified in respect of this matter.

Place: Delhi  
Date: 13<sup>th</sup> Nov., 2020  
UDIN : 20087318AAAAFC1301



For ANUJ GOYAL ASSOCIATES  
Chartered Accountants  
[Firm Registration No. 008784-N]

A handwritten signature in black ink, appearing to read "Anuj Goyal", written over a horizontal line.

[ANUJ KUMAR GOYAL]  
Partner  
F.C.A., M.No. 087318