



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: 12.11.2021

Scrip Code: 535667, Scrip Id: IFINSEC

Sub: Submission of Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended 30th September, 2021.

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 Friday, 12th November, 2021 has considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended 30th September, 2021 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 V. N. Purohit & 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/half year ended September 30, 2021.

Further the above said Board Meeting commenced at 2.00 P.M. and concluded at 6.40 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


Vijay Kumar Dwivedi
CS & Compliance Officer
Place: New Delhi
ENCL: As above.



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2021 - IND AS COMPLIANT

[Rs. in lakhs]

Particulars	Three Months Ended			Half year ended		Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEARS TO DATE FIGURES	YEARS TO DATE FIGURES	YEAR TO DATE FIGURES
	01.07.2021 to 30.09.2021	01.04.2021 to 30.06.2021	01.07.2020 to 30.09.2020	01.04.2021 to 30.09.2021	01.04.2020 to 30.09.2020	01.04.2020 to 31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations						
Interest income	19.38	14.65	4.83	34.03	9.57	49.18
Sale of shares and securities	-	-	-	-	14.99	14.99
Other operating income	(3.02)	3.15	0.03	0.13	0.05	35.00
Total revenue from operations	16.36	17.80	4.86	34.16	24.61	99.17
(b) Other income	(0.03)	0.03	0.06	-	1.32	7.96
TOTAL INCOME	16.33	17.83	4.92	34.16	25.93	107.13
2 Expenses						
(a) Purchase of stock in trade	-	-	-	-	-	-
(b) Change in inventory	(10.35)	(2.89)	0.88	(13.24)	17.15	18.61
(c) Employee benefits expense	4.01	3.76	4.73	7.77	9.70	18.11
(d) Finance costs	6.71	6.79	0.40	13.50	2.24	27.15
(e) Fees and commission expense	-	-	(0.95)	-	-	5.21
(f) Depreciation	0.33	0.34	0.56	0.67	1.04	2.06
(g) Other expenses	4.18	2.41	33.39	6.59	34.37	31.91
TOTAL EXPENSES	4.88	10.41	39.01	15.29	64.50	103.05
3 Profit/ (loss) before exceptional items and tax (1-2)	11.45	7.42	(34.09)	18.87	(38.57)	4.08
4 Exceptional items	-	-	-	-	-	-
5 Profit before tax (3-4)	11.45	7.42	(34.09)	18.87	(38.57)	4.08
6 Tax expense						
(a) Current tax	0.57	(1.93)	-	(1.36)	-	-
(b) Deferred tax	(0.53)	-	(0.34)	(0.53)	(0.34)	0.52
Total tax expense	0.04	(1.93)	(0.34)	(1.89)	(0.34)	0.52
7 Profit after tax (5-6)	11.49	5.49	(34.43)	16.98	(38.91)	4.60
8 Other comprehensive income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	55.52	-	44.38	39.49
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	(13.61)	-	(10.71)	(10.27)
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income (net of tax)	-	-	41.91	-	33.67	29.22
9 Total comprehensive income (7+8)	11.49	5.49	7.48	16.98	(5.24)	33.82
10 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
11 Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	1,956.35	1,956.35	1,923.67	1,956.35	1,923.67	1,923.67
12 Earning per share (not annualised)						
Basic (Rs.)	0.05	0.02	(0.14)	0.07	(0.16)	0.02
Diluted (Rs.)	0.05	0.02	(0.14)	0.07	(0.16)	0.02



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. The above unaudited financial results for the quarter ended on 30th September, 2021 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 12, 2021.
2. The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. Figures for the previous periods have been regrouped wherever considered necessary so as to conform to the classification of the current period.
4. The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-III) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.
5. Investor complaints:
Pending at the beginning of the quarter : 0
Received during the quarter : 0
Disposed off during the quarter : 0
Unresolved at the end of the quarter : 0
6. 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

Gopal Bansal
Managing Director
DIN: 01246420

Date: 12th November, 2021
Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

[Rs. in lakhs]

Particulars	As at 30th September, 2021	As at 31st March, 2021
	Unaudited	Audited
I ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	13.92	10.44
(b) Loans	509.13	634.15
(c) Trade Receivables	-	38.68
(d) Investments	3,972.38	3,972.38
(e) Other financial asset	2.27	-
(2) Non-financial assets		
(a) Inventories	61.21	47.97
(b) Current tax assets (net)	215.74	215.29
(c) Deferred tax assets (net)	3.69	4.22
(d) Property, plant and equipment	4.06	4.74
(e) Other non financial assets	0.39	-
Total assets	4,782.80	4,927.87
II LIABILITIES AND EQUITY		
(1) Financial Liabilities		
(a) 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	-	0.36
(b) Borrowings (other than debt security)	311.00	468.88
(c) Other financial liabilities	2.40	1.23
(2) Non-financial liabilities		
(a) Provisions	1.27	1.59
(b) Other non financial liabilities	0.31	5.29
(3) Equity		
(a) Equity share capital	2,494.17	2,494.17
(b) Other equity	1,973.64	1,956.35
Total Liabilities and Equity	4,782.80	4,927.87

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

Gopal Bansal
Managing Director
DIN: 01246420

Date: 12th November, 2021
Place: New Delhi

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India Finsec Limited

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Disclosure of unaudited statement of cash flow as per regulation 33 of the SEBI (listing Obligations and Disclosure Requirement) Regulations, 2015 for the half year ended on 30th September 2021:

	[Rs. in lakhs]	
	For the half year ended on 30.09.2021	For the year ended on ended on 31.03.2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	18.87	4.08
Adjustments for items: -		
Loss on sale of investments	-	-
Interest income	(0.03)	(0.23)
Loss on de-recognition of financial asset	-	22.05
Depreciation	0.67	2.06
Dividend received	(0.10)	(0.10)
Finance costs	-	-
Profit on sale of Property, plant & equipment	-	(1.03)
Operating Profit before working capital changes	19.41	26.83
Working capital adjustments: -		
(Increase)/ decrease in loans	125.02	(458.34)
(Increase)/decrease in trade receivable	38.68	(38.68)
(Increase)/ decrease in inventories	(13.24)	18.61
(Increase)/ decrease in other non-financial assets	(0.39)	4.26
(Increase)/ decrease in other financial assets	(2.26)	-
Increase/ (decrease) in trade payables	(0.36)	(0.64)
Increase/ (decrease) in other financial liabilities	1.17	(2.18)
Increase/ (decrease) in other non-financial liabilities	(4.97)	4.12
Cash generated from operations	163.06	(446.02)
Direct taxes paid	(1.81)	(6.07)
Net cash flow from operating activities (A)	161.25	(452.09)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	-	(0.26)
Sale of property, plant & equipment	-	-
Sale/ (Purchase) of investments	-	73.43
Dividend received	0.10	0.10
Interest Income	0.03	0.23
Net cash flow from investing activities (B)	0.13	73.50
CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	-	-
Net proceeds from borrowings	(157.88)	375.14
Net cash flow from financing activities (C)	(157.88)	375.14
Net cash flow during the year (A + B + C)	3.48	(3.45)
Add: Opening cash and cash equivalents	10.44	13.90
Closing cash and cash equivalents	13.92	10.45
Components of cash and cash equivalents		
Cash on hand	10.55	5.06
Balances with banks in current accounts	3.37	5.39
Total cash and cash equivalents	13.92	10.45

For and on behalf of Board of Directors of
India Finsec Limited

Gopal Bansal
Managing Director
DIN: 01246420

Date: 12th November, 2021
Place: New Delhi

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India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER 2021 - IND-AS COMPLIANT

[Rs. in lakhs]

Particulars	Three months ended			Half year ended		Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEARS TO DATE FIGURES		YEAR TO DATE FIGURES
	01.07.2021 to 30.09.2021	01.04.2021 to 30.06.2021	01.07.2020 to 30.09.2020	01.04.2021 to 30.09.2021	01.04.2020 to 30.09.2020	01.04.2020 to 31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations						
Interest income	544.64	447.78	455.47	992.42	765.40	1,519.75
Sale of shares and securities	-	-	-	-	14.99	14.99
Other operating revenues	(25.64)	25.64	(12.61)	-	0.05	285.52
Total revenue from operations	519.00	473.42	442.86	992.42	780.44	1,820.26
(b) Other Income	1.38	15.43	72.25	16.81	73.51	4.75
TOTAL INCOME	520.38	488.85	515.11	1,009.23	853.95	1,825.01
2 Expenses						
(a) Purchase of stock in trade	-	-	-	-	-	-
(b) Finance cost	102.46	81.54	125.39	184.00	227.42	489.56
(c) Fees and commission expense	-	-	(2.45)	-	-	-
(d) Change in inventory	(10.35)	(2.89)	0.88	(13.24)	17.15	18.61
(e) Employee benefits expense	174.95	109.00	79.07	283.95	142.43	371.07
(f) Depreciation and amortisation expenses	19.18	12.94	8.85	32.12	16.69	43.90
(g) Other expenses	109.34	48.48	99.13	157.82	122.67	288.82
TOTAL EXPENSES	395.58	249.07	310.87	644.65	526.36	1,211.96
Profit/ (loss) before exceptional items and tax						613.05
Exceptional items						0.31
3 Profit before tax (1-2)	124.80	239.78	204.24	364.58	327.59	612.74
4 Tax expense						
(a) Current tax	(29.81)	(58.10)	(61.96)	(87.91)	(95.20)	(155.62)
(b) Deferred tax	(0.53)	-	(0.34)	(0.53)	(0.34)	14.20
Total tax expense	(30.34)	(58.10)	(62.30)	(88.44)	-	(141.42)
5 Profit after tax (3-4)	94.46	181.68	141.94	276.14	327.59	471.63
6 Other comprehensive income						
(a) (i) Items that will not be reclassified to profit or loss	-	-	55.52	-	44.38	39.49
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	(13.61)	-	(10.71)	(10.27)
(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(5.90)
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	1.64
Total other comprehensive income (Net of tax)	-	-	41.91	-	33.67	24.96
7 Total comprehensive income (5+6)	94.46	181.68	183.85	276.14	361.26	496.28
Net profit attributable to:						
(a) Owners of the Company	61.84	133.96	105.88	195.80	176.65	344.90
(b) Non-Controlling Interest	32.62	47.72	36.06	80.34	55.40	126.41
Other comprehensive income attributable to:						
(a) Owners of the Company	-	-	41.91	-	33.67	34.48
(b) Non-Controlling Interest	-	-	0.42	-	-	(9.52)
Total comprehensive income attributable to:						
(a) Owners of the Company	61.84	133.96	147.79	195.80	210.32	379.38
(b) Non-Controlling Interest	32.62	47.72	36.48	80.34	55.40	116.89
8 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
9 Reserve excluding Revaluation Reserves as per balance sheet of previous year	2,755.22	2,755.22	2,376.98	2,755.22	2,376.98	2,376.98
10 Earnings per share (not annualised)						
Basic (in Rs.)	0.38	0.73	0.57	1.11	1.31	1.89
Diluted (in Rs.)	0.38	0.73	0.57	1.11	1.31	1.89



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Notes:

- 1 The above unaudited consolidated financial results for the quarter ended on 30th September, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 12, 2021.
- 2 The above results have been prepared in compliance with the recognition and measurement principles of the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.
- 4 The format for above results as prescribed in SEBI's circular CIR/SFD/CMS/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division-III) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 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

Gopal Bansal
Managing Director
DIN: 01246420

Date: November 12, 2021
Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2021

[Rs. in lakhs]

Particulars	CONSOLIDATED	
	As at 30th September, 2021	As at 31st March, 2021
	Unaudited	Unaudited
I ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	1,515.88	888.75
(b) Loans	10,491.86	9,387.28
(c) Trade Receivables	-	38.68
(d) Investments	-	1,036.15
(e) Other financial assets	396.94	347.02
(2) Non-financial assets		
(a) Inventories	61.21	47.97
(b) Current tax assets (net)	188.43	218.36
(c) Deferred tax assets (net)	48.23	47.85
(d) Property, plant and equipment	254.58	180.94
(e) Intangible assets under development	8.61	-
(f) Goodwill	84.28	9.80
(g) Other intangible assets	-	49.06
(h) Other non financial assets	9.14	13.65
Total assets	13,059.16	12,265.51
II LIABILITIES AND EQUITY		
(1) Financial Liabilities		
(a) 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	-	0.36
(II) 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	-	-
(b) Borrowings (other than debt security)	4,974.77	5,066.72
(c) Other financial liabilities	201.49	188.28
(2) Non-financial liabilities		
(a) Provisions	1.28	1.59
(b) Other non financial liabilities	3.71	7.31
(3) Equity		
(a) Equity share capital	2,494.17	2,494.17
(b) Other equity	3,093.86	2,755.22
Equity attributable to owners	5,588.03	5,249.40
(c) Non-controlling interest	2,289.88	1,751.86
	7,877.91	7,001.26
Total Liabilities and Equity	13,059.16	12,265.51

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

Gopal Bansal
Managing Director
DIN: 01246420

Date: November 12, 2021

Place: New Delhi D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
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India Finsec Limited

(L65923DL1994PLC060827)

Disclosure of consolidated unaudited statement of cash flow as per regulation 33 of the SEBI (listing Obligations and Disclosure Requirement) Regulations, 2015 for the half year ended on 30th September 2021:

	For the half year ended on 30.09.2021	For the year ended Ended on 31.03.2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	364.58	612.73
Adjustments for items: -		
Interest paid		-
Interest income	(0.03)	(0.64)
Finance cost	-	2.26
Dividend received	(0.10)	(0.10)
Depreciation on property, plant & equipment	32.12	43.90
Loss on de-recognition of financial asset	-	22.05
(Profit)/Loss on sale of investments		
(Profit)/Loss on sale of property, plant & equipment		(1.03)
Operating Profit before working capital changes	396.57	679.18
Working capital adjustments: -		
(Increase)/ decrease in trade receivables	38.68	(38.68)
(Increase)/ decrease in loans	125.02	(1,345.99)
(Increase)/ decrease in inventory	(13.24)	18.61
(Increase)/ decrease in other financial assets	(49.92)	283.24
(Increase)/ decrease in other non financial assets	4.51	(1.00)
Increase/ (decrease) in trade payables	(0.36)	(5.26)
(Increase)/ decrease in other financial liabilities	13.21	95.25
Increase/ (decrease) in other non financial liabilities	(3.60)	4.44
Cash generated from operations	510.89	(310.20)
Direct taxes paid	(64.68)	(221.08)
Net cash flow from operating activities (A)	446.21	(531.28)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(109.08)	(127.68)
Dividend received	0.10	0.10
Interest Income	0.02	0.64
Net Sale/ (Purchase) of investments	1,036.15	(657.78)
Sale of property, plant & equipment		-
Net cash flow from investing activities (B)	927.19	(784.72)
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost	-	(2.26)
Net proceeds from borrowings	(1,321.55)	1,392.57
Proceeds from share premium		-
Net proceeds from issue of equity shares		-
Changes in Non- controlling Interest	575.27	499.95
	(746.28)	1,890.26
Net cash flow from financing activities (C)		
Net cash flow during the year (A + B + C)	627.12	574.25
Add: Opening cash and cash equivalents	888.75	314.49
Closing cash and cash equivalents	1,515.87	888.75
Components of cash and cash equivalents		
Cash on hand	101.07	27.32
Balances with banks in current accounts	414.80	118.19
Balance with banks in fixed deposits (less than 3 months)	1,000.00	743.25
	1,515.87	888.75
Total cash and cash equivalents		

For and on behalf of Board of Directors of
India Finsec Limited

Gopal Bansal
Managing Director
DIN: 01246420

Date: November 12, 2021
Place: New Delhi

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

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V. N. PUROHIT & CO.

CHARTERED ACCOUNTANTS

214, New Delhi House, 2nd Floor,
27, Barakhamba Road,
New Delhi – 110 001
Phone : 011-43596011
Email: vnpsdelhi@vnpsaudit.com
Website : www.vnpsaudit.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To,
The board of directors,
India Finsec Limited
CIN: L65923DL1994PLC060827
D-16, 1st Floor, Above ICICI Bank Prashant Vihar,
Sector-14, Rohini, New Delhi- 110085

- 1) We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **India Finsec Limited** ("the Company"), for the quarter ended **30th September, 2021** and year to date figures for the period **1st April, 2021 to 30th September, 2021** ("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), including relevant circulars issued by the SEBI from time to time.
- 2) The 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. N. PUROHIT & CO.

Chartered Accountants

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O. P. Pareek

Partner

M. No. 014238

UDIN: 21014238AAAANS3543

New Delhi, the 12th day of November, 2021



V. N. PUROHIT & CO.

CHARTERED ACCOUNTANTS

214, New Delhi House, 2nd Floor,
27, Barakhamba Road,
New Delhi – 110 001
Phone : 011-43596011
Email: vnpsdelhi@vnpsaudit.com
Website : www.vnpsaudit.com

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

To,
The Board of Directors,

INDIA FINSEC LIMITED
CIN: L65923DL1994PLC060827
D-16, 1st Floor, Above Icici Bank,
Prashant Vihar, Sector-14,
Rohini, New Delhi-110085

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the statement') of **INDIA FINSEC LIMITED** (the "Company") and its associate for the quarter ended **30th September, 2021** and year to date results of the period **01st April, 2021 to 30th September, 2021**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review of the statement, which 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The statement includes the result of the following entity: -

- (i) IFL Housing Limited

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 Ind AS 34, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

V.N. PUROHIT & CO.

Chartered Accountants

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 revenues of Rs. 958.39 lakhs, total net profit after tax of Rs. 259.16 lakhs and total comprehensive income of Rs.259.16 lakhs, for the quarter ended on 30th September 2021, as considered in the 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 this subsidiary, is based solely on the unaudited financial results and other unaudited financial information.

For V.N. PUROHIT & CO.

Chartered Accountants

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O.P. Pareek

Partner

M. No. 014238

UDIN: 21014238AAAANT9386

Place: New Delhi

Date: 12th November, 2021