



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: 29.05.2024

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 today i.e. Wednesday, 29th May, 2024, has inter-alia considered and approved the following business(s):

1. Approved the Audited Standalone & Consolidated Financial Results of the Company for the Quarter and year ended on 31st March, 2024, together with Audit Reports of the Statutory Auditors.

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 the Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2024.

2. Approved the Appointment of M/s Sarita Singh & Associates, Company Secretaries, as a Secretarial Auditor of the Company for F.Y. 2024-25.
3. Approved the appointment of M/s Himanshu Sunil & Associates, Chartered Accountants (FRN:032799N), as Internal Auditor of the Company for the F.Y. 2024-25.

Further the above said Board Meeting commenced at 3.00 P.M. and Concluded at 9:00 P.M.

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

Thanking You,

For India Finsec Limited


Gopal Bansal
Managing Director
(DIN:01246420)
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)

To
BSE Limited
Corporate Relation Department,
1st Floor, New Trading Ring,
Rotunga Building, Phiroze Jeejeebhoy Towers ,
Dalal Street, Mumbai – 400001.

Date: 29.05.2024

Scrip Code: 535667. Scrip Id: IFINSEC

Sub: Submission of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2024.

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 Wednesday, 29th May, 2024 has considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2024 together with Auditor 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 (Firm Registration No. 012063N), have issued the Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2024.

Further the above said Board Meeting commenced at 3.00 P.M. and concluded at 9:00 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




Gopal Bansal
Managing Director
(DIN:01246420)

Place: New Delhi
ENCL: As above.



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2024.

(Rs in Lakhs)

Particulars	Three Months Period Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(audited)	(Unaudited)	(audited)	(Audited)	(Audited)
I Income					
(a) Revenue From Operations:					
Interest Income	33.17	0.44	16.20	36.00	39.54
Dividend Income	-	-	0.10	-	0.10
fee and commission income	-	5.00	2.19	5.00	2.73
Income from shares and securities	-	-	25.42	0.12	25.42
Other operating income	-	-	-	-	-
Total revenue from operation	33.17	5.44	43.91	41.12	67.79
(b) Other Income	-	0.05	-	0.05	0.25
Total Income (a+b)	33.17	5.49	43.91	41.17	68.04
II EXPENSES					
Purchase of stock in trade	-	-	-	-	-
Finance cost	0.97	2.02	8.97	7.02	11.21
Impairment of financial asset	(2.52)	2.45	-	0.01	-
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	23.50	-	-
Employee benefits expenses	5.22	5.25	4.65	20.42	19.24
Depreciation and amortisation expenses	0.14	0.14	0.19	0.61	0.91
Other expenses	3.12	2.61	8.90	10.30	21.49
Total expenses	6.93	12.47	46.20	38.37	52.84
III Profit/(loss) before tax (I-II)	26.23	(6.97)	(2.29)	2.80	15.20
IV Tax expense:					
(1) Current tax	0.48	-	(3.12)	0.48	1.28
(2) Deferred tax	0.69	(0.46)	0.01	0.18	0.96
(3) Income tax of previous year	-	-	-	0.13	-
Total Tax expense	1.18	(0.46)	(3.11)	0.79	2.24
V Profit (Loss) after tax	25.06	(6.52)	0.82	2.01	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 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	-	-	-	-	-
VII Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	25.06	(6.52)	0.82	2.01	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
IX Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,970.72	1,957.76

X	Earnings per equity share (for continuing operation):					
	(1) Basic	0.10	(0.03)	0.003	0.01	0.05
	(2) Diluted	0.10	(0.03)	0.003	0.01	0.05
XI	Analytical Ratios					
	(1) Debt Equity Ratio	0.02	0.02	0.02	0.008	0.02
	(2) Total Debt to Total Asset	0.02	0.02	0.02	0.02	0.02
	(3) Debt Service coverage ratio*	NA	NA	NA	NA	NA
	(4) Interest service coverage ratio*	NA	NA	NA	NA	NA
	(5) Net profit margin ratio	0.76	(1.20)	0.02	4.88	0.19

See accompanying notes to the financial results

Notes :

- The above standalone financial results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 29 May 2024. The statutory auditors of the company have audited the financial results for the quarter and year ended 31 March 2024 in terms of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The standalone audited financial results are prepared in accordance with 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) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures of quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2023 and 31 December 2022 respectively, which were subject to limited review by the statutory auditor.
- The figures of the previous period/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.
- (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 LIMITED


Gopal Bansal
Managing Director
DIN : 01246420



Date: 29-05-2024
Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

AUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR YEAR ENDED 31.03.2024

(Rs in Lakhs)

PARTICULARS	As at (Current Year End) 31.03.2024	As at (Previous Year End) 31.03.2023
Financial Assets		
Cash & Cash Equivalents	37.84	44.43
Trade Receivables	-	-
Loans	36.01	19.86
Investments	4,277.38	4,277.38
Other Financial Assets	-	-
Non-Financial Assets		
Current Tax Assets (Net)	20.84	22.74
Deferred Tax Assets (Net)	1.76	1.94
Property, Plant & Equipment	2.81	3.03
Other Non Financial Assets	194.60	194.60
Total Assets	4,571.24	4,563.98
EQUITY AND LIABILITIES		
Financial Liabilities		
Borrowings	78.00	78.00
Other Financial Liabilities	22.89	19.45
Non- Financial Liabilities		
Current Tax Liabilities (Net)	-	-
Other Non-Financial Liabilities	3.44	1.63
Equity		
Equity Share Capital	2,494.17	2,494.17
Other Equity	1,972.74	1,970.72
Total Equity and Liabilities	4,571.24	4,563.98

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


Gopal Bansal
Managing Director
DIN : 01246420



Date: 29-05-2024
Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2024

	(Rs in Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and exceptional items	2.80	15.20
Adjustments for items :-		
Depreciation & amortization expense	0.61	0.91
Interest income	-	(29.19)
Finance costs	-	11.21
Impairment of Financial instruments	0.01	(10.36)
Loss on de-recognition of financial asset	-	-
Profit on sale of Property, plant & equipment	-	-
Dividend income	-	(0.10)
Commission income	(5.00)	-
Income tax of previous year	(0.61)	-
Operating profit before working capital changes	(2.18)	(12.32)
Working capital adjustments :-		
(Increase)/ decrease in trade receivables	-	10.80
(Increase)/ decrease in loans	(16.15)	337.46
(Increase)/ decrease in inventories	-	-
(Increase)/ decrease in other financial assets	-	52.05
(Increase)/ decrease in other non-financial assets	(0.00)	(0.71)
Increase/ (decrease) in trade payables	-	-
Increase/ (decrease) in other financial liabilities	3.44	3.21
Increase/ (decrease) in other non-financial liabilities	1.81	(1.29)
Increase/ (decrease) in borrowings	-	-
Increase/ (decrease) in current tax asset	1.42	-
Cash generated from operations	(11.66)	389.20
Less: Direct taxes paid/(refund)	(0.48)	(5.02)
Net cash flow from operating activities (A)	(11.18)	394.22
CASH FLOW FROM INVESTING ACTIVITIES		
Commission income	5.00	-
Purchase of property, plant & equipments	(0.40)	(0.55)
Sale of property, plant & equipments	-	0.00
Interest Income	-	39.54
Impairment of Financial instruments	(0.01)	-
Dividend Income	-	0.10
Sale/ (Purchase) of investments	-	(305.00)
Net cash flow from investing activities (B)	4.59	(265.91)
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	-	(135.72)
Finance Cost	-	(11.21)
Changes in Non- controlling Interest	-	-
Net cash flow from financing activities (C)	-	(146.93)
Net cash flow during the year (A + B + C)	(6.59)	(18.61)
Add: Opening cash and cash equivalents	44.43	63.04
Closing cash and cash equivalents	37.84	44.43
Components of cash and cash equivalents		
Cash on hand	6.29	11.68
Balances with bank in current accounts	31.55	32.75
Balance with banks in fixed deposits (less than 3 months)	-	-
Total cash and cash equivalents	37.84	44.43

For and on behalf of board of directors of

INDIA FINSEC LIMITED


Gopal Bansal
Managing Director
DIN : 01246420



Date: 29-05-2024
Place: New Delhi



Independent Auditor's report on annual standalone financial results of India Finsec Limited under Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of India Finsec Limited

Opinion

We have audited the accompanying Standalone Financial Results of **India Finsec Limited** ("the company") for the year ended **March 31, 2024** being submitted by the Company pursuant to the requirements of regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('listing regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulations in this regard; and
- (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards ('Ind AS'), RBI guidelines and other accounting principles generally accepted in India, of the net profit including other comprehensive income/loss and other financial information of the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ('the Act') Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been compiled from the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and





presentation of the standalone financial results that give true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of Standalone Financial Results by the Directors of the Company, as aforesaid.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of Standalone Financial Results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.





AJAY RATTAN & CO.
CHARTERED ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.

Other Matters

The Standalone Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

Our opinion is not modified in respect of this matter.

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

CA. Varun Garg
Partner
Membership No.523588
UDIN: 24523588BKGYVR5351



Place: New Delhi
Date: 29-05-2024



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 March 2024

(Rs in Lakhs)

Particulars	Three Months Period Ended			Year Ended	
	31.03.24 (Audited)	31.12.2023 (Unaudited)	31.03.23 (Audited)	31.03.24 (Audited)	31.03.2023 (Audited)
I Revenue From Operations:					
Interest income	1,599.69	1,563.72	1,368.95	6,119.59	4,254.20
Dividend income	-	-	0.10	-	0.10
Fees and Commission Income	59.11	45.26	55.74	195.49	125.79
Sale of shares and securities	-	-	25.42	0.12	25.42
Net Gain on Fair Value changes	(0.00)	-	(6.28)	11.97	53.69
Other operating revenues	11.46	9.82	(82.24)	42.46	58.73
Total revenue from operations	1,670.25	1,618.79	1,361.71	6,369.63	4,517.94
II Other Income	4.04	18.90	89.76	44.08	124.62
III Total Income (I+II)	1,674.29	1,637.69	1,451.47	6,413.71	4,642.56
IV EXPENSES					
Impairment on Financial Instruments	31.55	(17.36)	23.56	48.80	56.18
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	23.50	-	-
Employee benefits expenses	345.12	378.15	382.18	1,457.80	1,462.90
Finance costs	573.14	607.23	560.40	2,333.39	1,712.49
Depreciation and amortization expenses	55.62	52.75	50.85	209.19	236.84
Other expenses	269.22	217.77	160.43	756.68	533.95
Total expenses (IV)	1,274.66	1,238.53	1,200.93	4,805.86	4,002.37
VII Profit/(loss) before tax (V-VI)	399.63	399.16	250.53	1,607.85	640.19
VIII Tax expense:					
(1) Current tax	91.41	95.45	156.67	408.45	254.74
(2) Deferred tax	(22.61)	0.32	(11.74)	(17.91)	(74.92)
(3) Income tax of previous year	-	-	-	0.13	-
Total tax expense	68.80	95.77	144.93	390.67	179.82
XIII Profit after Tax	330.83	303.39	105.60	1,217.18	460.37
XIV Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	0.83	-	(4.77)	0.83	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.21)	-	1.20	(0.21)	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	(4.77)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	1.20
XV Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	1,217.80	303.39	102.03	1,217.80	456.80
XVI Net Profit attributable to					
Owners of the Company	172.84	206.15	(2.33)	762.20	914.29
Non-Controlling Interest	132.92	124.20	(1.24)	452.95	(457.49)
XVII Other Comprehensive Income attributable to-					
XVIII Owners of the Company	0.39	-	677.13	0.39	-
Non-Controlling Interest	0.23	-	(575.10)	0.23	-
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
Reserve excluding Revaluation Reserves as per balance sheet of previous year	-	-	-	4,494.96	3,277.16
Earnings per share (not annualized)					
Equity shares of par value Rs. 10/- each					
Basic (in Rs.)	4.88	1.22	0.41	4.88	1.83
Diluted (in Rs.)	4.88	1.22	0.41	4.88	1.83
Analytical Ratios					
(1) Debt Equity Ratio	2.68	1.57	2.80	2.68	2.80
(2) Total Debt to Total Asset	0.60	0.52	0.61	0.60	0.61
(3) Debt Service coverage ratio*	NA	NA	NA	NA	NA
(4) Interest service coverage ratio*	NA	NA	NA	NA	NA

(5) Net profit margin ratio	0.73	0.19	0.07	0.19	0.10
See accompanying notes to the financial results					

Notes :

- (1) The above Consolidated financial results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 29 May 2024. The statutory auditors of the company have audited the financial results for the quarter and year ended 31 March 2024 in terms of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The Consolidated audited financial results are prepared in accordance with 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) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) The figures of quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2023 and 31 December 2022 respectively, which were subject to limited review by the statutory auditor.
- (4) The figures of the previous period/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.
- (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 LIMITED




Gopal Bansal
Managing Director
DIN : 01246420

Date: 29-05-2024
Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

AUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31.03.2024

(Rs in Lakhs)

PARTICULARS	As at (Current Year End) 31/03/2024	As at (Previous Year End) 31/03/2023
ASSETS		
Financial Assets		
Cash & Cash Equivalents	255.58	482.35
Bank Balance other than Cash & Cash Equivalents	893.88	782.48
Trade Receivables	-	-
Loans	27,748.69	24,960.20
Investments	5.00	105.50
Other Financial Assets	135.30	425.43
Non-Financial Assets		
Current Tax Assets (Net)	20.84	-
Deferred Tax Assets (Net)	197.33	179.64
Property, Plant & Equipment	777.99	842.70
Goodwill	9.80	9.80
Other Intangible Assets	92.90	92.33
Other Non Financial Assets	217.87	30.02
Total Assets	30,355.18	27,910.44
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	-	-
Borrowings(other than debt security)	18,319.97	17,036.78
Other Financial Liabilities	977.94	1,061.65
Non- Financial Liabilities		
Current Tax Liabilities (Net)	101.51	86.82
Provisions	42.67	31.66
Other Non-Financial Liabilities	5.14	3.33
Equity		
Equity Share Capital	2,494.17	2,494.17
Other Equity	4,345.10	3,580.53
Non-Controlling Interest	4,068.68	3,615.49
Total Equity and Liabilities	30,355.18	27,910.44

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


Gopal Bansal
Managing Director
DIN : 01246420



Date: 29-05-2024
Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 March 2024

	<i>(Rs in Lakhs)</i>	
	<u>For the year ended 31st March 2024</u>	<u>For the year ended 31st March 2023</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	1,607.85	640.20
Adjustments for non- cash/ other items:-		
Impairment of Financial Instruments	48.80	56.18
Unrealised gain from fair value changes	(11.97)	(53.70)
Depreciation on property, plant & equipment	209.19	236.84
Operating Profit before working capital changes	1,853.88	879.52
Working Capital Adjustments		
(Increase)/ decrease in trade receivables	-	10.80
(Increase)/ decrease in loans	(2,886.94)	(10,044.17)
(Increase)/ decrease in other bank balance other than cash and cash equivalent	(111.40)	319.57
(Increase)/ decrease in other financial Assets	290.13	(231.28)
(Increase)/ decrease in other non- financial Assets	(187.85)	(14.72)
Increase/ (decrease) in current tax asset	(20.84)	-
Increase/ (decrease) in trade payables	-	(12.36)
Increase/ (decrease) in provisions	11.01	18.34
Increase/ (decrease) in other financial liabilities	(83.71)	190.69
Increase/ (decrease) in other non financial liabilities	1.81	(49.80)
Cash generated from operations	(1,133.91)	(8,933.41)
Direct taxes paid	(393.75)	(60.65)
Net cash flow from operating activities (A)	(1,527.67)	(8,994.06)
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/ (Purchase) of property, plant & equipment	(82.79)	(77.59)
Addition/ (decrease) in other intangible assets	-	(49.13)
Addition/ (decrease) in Intangible assets under development	-	25.61
Sale/ (Purchase) of investments	100.50	151.35
Net cash flow from investing activities (B)	17.71	50.24
CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	1,283.19	8,493.51
Changes in Non- controlling Interest	-	700.00
Net cash flow from financing activities (C)	1,283.19	9,193.51
Net cash flow during the year (A + B + C)	(226.77)	249.68
Add: Opening cash and cash equivalents	482.35	232.67
Closing cash and cash equivalents	255.58	482.35
Components of cash and cash equivalents		
Cash in hand	193.96	130.57
Balances with bank IN Current A/c		
-In current accounts	61.62	201.78
Balance with bank in fixed deposit (less than 3 months)	-	150.00
Total cash and cash equivalents	255.58	482.35

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


Gopal Bansal
Managing Director
DIN : 01246420

Date: 29-05-2024
Place: New Delhi





Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of The India Finsec Limited under Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
The India Finsec Limited**

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of The India Finsec Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31 March, 2024 and for the year ended 31 March 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries, the aforesaid consolidated financial results:

- a. include the financial results of the following entities:

S. No.	Name of the Entity	Relationship
1	IFL Housing Finance Limited	Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit, other comprehensive income and other financial information of the Group for the quarter ended 31 March, 2024 and consolidated net profit, other comprehensive income and other financial information of the Group for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence





obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.





We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The consolidated financial statements of the subsidiary and whose annual financial statements reflect total assets of Rs.30,355.18 lakhs as at 31 March 2024, as well as the total revenue of Rs. 1,670.25 lakhs and Rs. 6,369.63 lakhs, total net profit after tax of Rs. 330.83 lakhs and Rs 1,217.18 lakhs, total comprehensive income of Rs. 0.62 lakhs and Rs. 0.62 lakhs for the quarter and year ended on that date respectively and net cash outflow Rs. 226.77 lakhs for the year ended 31 March 2024, which have been audited by us. So far as it is relating to the amounts and disclosure included in respect of subsidiary is based on the procedures performed by us as stated in para "Auditors Responsibility" above.
- b. The consolidated financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



CA. Varun Garg
Partner
Membership No.523588
UDIN: 24523588BKGYVU7723

Place: New Delhi
Date: 29-05-2024



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: 29.05.2024

Scrip Code: 535667, Scrip Id: IFINSEC

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended in respect of Audit Reports with Unmodified Opinion for the Financial Year ended March 31, 2024.

Dear Sir,

Pursuant to SEBI's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company M/s Ajay Rattan & Co., Chartered Accountants (Firm Registration No. 012063N), have issued an Audit Report with Unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter & Financial Year ended March 31, 2024.

Kindly take this declaration on records.

Thanking You,

For India Finsec Limited




Manoj Kumar Gupta
Chief Financial Officer
Place: New Delhi