



India Finsec Limited

(L65923DL1994PLC060827)

To
Manager- Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Date: February 21, 2021

Scrip Code: 535667

Sub: Submission of Un-Audited Standalone and Consolidated Financial Results of India Finsec Limited for the quarter/nine months ended December 31, 2020.

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 Sunday, February 21, 2021 has considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter/nine months ended December 31, 2020 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 Unaudited Standalone and Consolidated Financial Results of the Company for the quarter/nine months ended December 31, 2020.

Further the above said Board Meeting commenced at 12:00 P.M. and concluded at 1.00 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


Vijay Kumar Dwivedi
Company Secretary & Compliance Officer
Place: 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)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED ON DECEMBER 31, 2020 - IND AS COMPLIANT

Particulars	Three Months Ended			Nine Months Ended		[Rs. in lakhs]
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEARS TO DATE FIGURES	YEARS TO DATE FIGURES	Year Ended YEAR TO DATE FIGURES
	01.10.2020 to 31.12.2020 Unaudited	01.07.2020 to 30.09.2020 Unaudited	01.10.2019 to 31.12.2019 Unaudited	01.04.2020 to 31.12.2020 Unaudited	01.04.2019 to 31.12.2019 Unaudited	01.04.2019 to 31.03.2020 Audited
1 Income						
(a) Revenue from Operations						
Interest income	16.19	4.83	19.09	25.76	69.27	73.39
Sale of shares and securities	-	-	49.19	14.99	203.82	211.79
Other operating income	5.10	0.03	-	5.15	-	6.34
Total revenue from operations	21.29	4.86	68.28	45.90	273.09	291.52
(b) Other income (refer note 6)	7.85	0.06	-	9.17	3.61	1.87
TOTAL INCOME	29.14	4.92	68.28	55.07	276.70	293.39
2 Expenses						
(a) Purchase of stock in trade	-	-	-	-	159.95	165.99
(b) Finance costs	7.63	0.40	-	9.87	4.03	28.29
(c) Fees and commission expense	1.10	(0.95)	1.33	1.10	3.43	4.38
(d) Change in inventory	2.19	0.88	40.89	19.34	103.19	118.55
(e) Employee benefits expense	4.26	4.73	22.04	13.96	70.45	87.09
(f) Depreciation	0.54	0.56	0.80	1.58	2.33	15.29
(g) Other expenses	1.07	33.39	5.21	35.44	25.77	21.88
TOTAL EXPENSES	16.79	39.01	70.27	81.29	369.15	441.47
3 Profit/ (loss) before exceptional items and tax (1-2)	12.35	(34.09)	(1.99)	(26.22)	(92.45)	(148.08)
4 Exceptional items	-	-	-	-	-	-
5 Profit before tax (3-4)	12.35	(34.09)	(1.99)	(26.22)	(92.45)	(148.08)
6 Tax expense						
(a) Current tax	(3.11)	-	-	(6.60)	(3.74)	-
(b) Deferred tax	-	(0.34)	-	-	-	(0.64)
Total tax expense	(3.11)	(0.34)	-	(6.60)	(3.74)	(0.64)
7 Profit after tax (5-6)	9.24	(34.43)	(1.99)	(32.82)	(88.71)	(148.72)
8 Other comprehensive income						
(a) (i) Items that will not be reclassified to profit or loss	-	55.52	-	-	-	(19.37)
(ii) Income tax related to items that will not be reclassified to profit or loss	-	(13.61)	-	-	-	5.04
(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	-	-	-	(14.33)
9 Total comprehensive income (7+8)	9.24	7.48	(1.99)	(32.82)	(88.71)	(163.05)
10 Pad 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	1,923.67	1,923.67	1,992.25	1,923.67	1,992.25	1,992.25
12 Earning per share (not annualised)						
Basic (Rs.)	0.04	(0.14)	(0.01)	(0.13)	(0.36)	(0.60)
Diluted (Rs.)	0.04	(0.14)	(0.01)	(0.13)	(0.36)	(0.60)



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Notes:

1. The above unaudited financial results for the quarter & nine months ended on December 31, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 21, 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 outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
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

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


Gopal Bansal
Managing Director
DIN: 01246420



Date: February 21, 2021.
Place: New Delhi



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 31st December, 2020 and year to date figures for the period 1st April, 2020 to 31st December, 2020 ("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.



Emphasis of Matter

We draw your attention to Note 4 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic outbreak for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E



O.P. Pareek
Partner

M. No. 014238

UDIN: 21014238AAAACR7165



Place: New Delhi

Date: 21 February, 2021



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED ON DECEMBER 31, 2020 - IND-AS COMPLIANT

[Rs. in lakhs]

Particulars	Three months ended			Nine Months ended		Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEARS TO DATE FIGURES	YEARS TO DATE FIGURES	YEAR TO DATE FIGURES
	01.10.2020 to 31.12.2020	01.07.2020 to 30.09.2020	01.10.2019 to 31.12.2019	01.04.2020 to 31.12.2020	01.04.2019 to 31.12.2019	01.04.2019 to 31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations						
Interest income	499.82	455.47	393.83	1,265.22	1,051.49	1,409.00
Sale of shares and securities	-	-	49.19	14.99	203.82	211.79
Other operating revenues	5.16	(12.61)	-	5.21	-	187.98
Total revenue from operations	504.98	442.86	443.02	1,285.42	1,255.31	1,808.77
(b) Other Income (refer note 6)	(63.92)	72.25	1.82	9.59	46.54	1.87
TOTAL INCOME	441.06	515.11	444.84	1,295.01	1,301.85	1,810.64
2 Expenses						
(a) Purchase of stock in trade					159.95	165.99
(b) Finance cost	120.51	125.39	117.14	347.93	320.46	448.02
(c) Fees and commission expense	1.10	(2.45)	10.47	1.10	33.28	31.09
(d) Change in inventory	2.19	0.88	40.89	19.34	103.19	118.55
(e) Employee benefits expense	106.60	79.07	99.43	249.03	266.23	379.52
(f) Depreciation and amortisation expenses	9.36	8.85	8.28	26.05	18.06	67.12
(g) Other expenses	144.93	99.13	49.55	267.60	187.19	202.55
TOTAL EXPENSES	384.69	310.87	325.76	911.05	1,088.36	1,412.84
3 Profit before tax (1-2)	56.37	204.24	119.08	383.96	213.49	397.80
4 Tax expense						
(a) Current tax	(16.38)	(61.96)	(33.13)	(111.58)	(59.39)	(130.46)
(b) Deferred tax	0.34	(0.34)	-	-	-	7.47
Total tax expense	(16.04)	(62.30)	(33.13)	(111.58)	(59.39)	(122.99)
5 Profit after tax (3-4)	40.33	141.94	85.95	272.38	154.10	274.81
6 Other comprehensive income						
(a) (i) Items that will not be reclassified to profit or loss	(5.49)	55.52	9.68	38.89	9.68	(13.47)
(ii) Income tax related to items that will not be reclassified to profit or loss	10.71	(13.61)	(2.69)	-	(2.69)	3.39
(b) (i) Items that will be reclassified to profit or loss	(5.90)	-	-	(5.90)	-	(0.38)
(ii) Income tax related to items that will be reclassified to profit or loss	1.64	-	-	1.64	-	0.10
Total other comprehensive income (Net of tax)	0.96	41.91	6.99	34.63	6.99	(10.35)
7 Total comprehensive income (5+6)	41.29	183.85	92.94	307.01	161.09	264.46
Net profit attributable to:						
(a) Owners of the Company	33.34	105.88	68.33	209.99	122.51	176.80
(b) Non-Controlling Interest	6.99	36.06	17.62	62.39	31.59	98.01
Other comprehensive income attributable to:						
(a) Owners of the Company	(6.12)	41.91	5.56	27.55	5.56	(11.16)
(b) Non-Controlling Interest	7.08	0.42	1.43	7.08	1.43	0.82
Total comprehensive income attributable to:						
(a) Owners of the Company	27.22	147.79	73.89	237.54	128.06	165.64
(b) Non-Controlling Interest	14.07	36.48	19.05	69.47	33.02	98.82
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	2,376.98	2,376.98	2,161.38	2,376.98	2,161.38	2,161.38
10 Earnings per share (not annualised)						
Basic (in Rs.)	0.16	0.57	0.34	1.09	0.62	1.10
Diluted (in Rs.)	0.16	0.57	0.34	1.09	0.62	1.10



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Notes:

- 1 The above unaudited consolidated financial results for the quarter & Nine months ended on December 31, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 21, 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, beginning 1st April, 2018, the company has for the first time adopted Ind AS with a transition date of 1st April, 2018.
- 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-II) to the companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 5 The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The management has considered the possible effects that may result from the pandemic on the recoverability / carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.

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



Gopal Bansal
Managing Director
DIN: 01246420

Date: February 21, 2021
Place: New Delhi



**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 31st December, 2020 and year to date results of the period 01st April, 2020 to 31st December, 2020, 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.

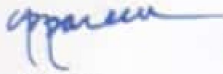
The statement includes unaudited financial results and other unaudited financial information in respect of one subsidiary whose financial results and other financial information reflect total revenues of Rs. 483.63 lakhs, total net profit after tax of Rs. 34.16 lakhs and total comprehensive income of Rs. 68.79 lakhs, for the quarter ended on 31st December 2020, 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.



Emphasis of Matter

We draw your attention to Note 5 of the financial results which explains the uncertainties and management's assessment of the financial impact due to the COVID-19 pandemic outbreak for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.

For V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. 304040E



O.P. Pareek
Partner
M. No. 014238
UDIN: 21014238AAAACS1584



Place: New Delhi
Date: 21 February, 2021