



India Finsec Limited

(L65923DL1994PLC060827)

Date: 14.08.2019

**To
The Department of Corporate Relations
BSE Limited
PJ Towers,
Dalal Street, Fort,
Mumbai – 400 001**

Sub: Submission of Compliances of India Finsec Limited for the Quarter Ended June 30, 2019.

Dear Sir,

We are submitting herewith the following documents in respect of compliances under Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2019:

1. Outcome of Board meeting held today i.e. 14th August 2019 at 10.00 a.m.
2. Un-Audited Standalone & Consolidated Financial Results (Ind-AS) for the quarter ended 30th June, 2019 along with the Auditor's Review Report received from Statutory Auditors of the Company as per the format prescribed by SEBI.
3. CEO/CFO Certification for authentication of unaudited financial results for the quarter ended 30th June, 2019.

You are requested to take the same on your records.

Thanking you,

For India Finsec Limited

**Varsha Bharti
CS & Compliance Officer
Place: New Delhi**



India Finsec Limited

(L65923DL1994PLC060827)

Date: 14.08.2019

**To
The BSE Limited
PJ Towers,
Dalal Street, Fort,
Mumbai – 400 001**

**Sub: Outcome of Board Meeting pursuant to Regulation 30(2) read with Para A of Part A of
Schedule III of SEBI (LODR) Regulations, 2015
Scrip Code: 535667 Scrip Id: IFINSEC**

Dear Sir,

With reference to the abovementioned subject, we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. on 14th August, 2019, has considered and approved Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2019 and took note of the CEO/CFO certification for authentication of financial results.

The meeting was commenced at 10:00 a.m. and concluded at 02:30 p.m.

Kindly acknowledge the receipt of the same.

Thanking you,

For India Finsec Limited

**Varsha Bharti
CS & Compliance Officer
Place: New Delhi**



India Finsec Limited

(L65923DL1994PLC060827)

CEO/CFO CERTIFICATION

As per regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
India Finsec Limited

I, the undersigned, in my respective capacity as Chief Financial Officer of the Company to the best of my knowledge and belief certify that I have reviewed the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter ended 30th June,, 2019 and based on my knowledge and belief, I certify that these results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.



Manoj Kumar Gupta*
Chief Financial Officer

Date: 14.08.2019

Place: Delhi



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019 - IND-AS COMPLIANT

(Rupees in Lakhs)

Particulars	Three Months Ended for			Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE FIGURES FOR PREVIOUS YEAR
	01.04.2019 to 30.06.2019 (')	01.01.2019 to 31.03.2019 (')	01.04.2018 to 30.06.2018 (')	01.04.2018 to 31.03.2019 (')
1 Income	Unaudited	(Refer note 6)	Unaudited	Audited
(a) Revenue from Operations				
Interest Income	23.02	51.35	89.45	247.79
Sale of Shares	70.05	0.08	-	84.30
Total Revenue from Operations	93.07	51.43	89.45	332.09
(b) Other Income	0.20	1.40	5.23	36.15
TOTAL INCOME	93.27	52.83	94.68	368.24
2 Expenses				
(a) Purchase of stock in trade	-	-	51.73	97.85
(b) Finance costs	3.59	3.18	0.07	7.37
(c) Fees and commission expense	0.94	0.77	1.23	3.95
(d) Change in Inventory	73.35	38.41	(134.52)	(38.27)
(e) Employee Benefit Expenses	23.49	24.45	8.76	70.09
(f) Depreciation and amortisation expenses	0.76	1.18	1.23	4.85
(g) Other Expenses	4.59	43.00	27.03	159.23
TOTAL EXPENSES	106.72	110.99	(44.47)	305.07
3 Profit before tax (1-2)	(13.45)	(58.16)	139.15	63.17
4 Tax Expense				
(a) Current Tax	(3.74)	-	12.20	6.39
(b) Deferred Tax	-	-	-	(0.51)
Total tax expense	(3.74)	-	12.20	5.88
5 Profit after tax (3-4)	(9.70)	(58.16)	126.95	57.29
6 Other Comprehensive income				
(a) (i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-
(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	-	-	-	-
7 Total comprehensive income for the year (5+6)	(9.70)	(58.16)	126.95	57.29
8 Pad up equity share capital (face value of Rs. 10)	2,494.17	2,494.17	2,494.17	2,494.17
9 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	2,065.31	1,992.25	2,006.21	1,992.25
10 Earning per share (not annualised)				
Basic (Rs.)	(0.04)	(0.23)	0.51	0.23
Diluted (Rs.)	(0.04)	(0.23)	0.51	0.23

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 Company has adopted Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act 2013('the Act') read with the Companies (Indian Accounting Standard) Rules,2015 from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accountin Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI')(collectively referred to as "the Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures presented in these results have been restated/reclassified)

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemption sfrom full retrospective application of certain Ind AS permitted under Ind AS-101

2 As required by paragraph 32 of Ind As 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

(Rs. In Lakhs)

Particulars	Quarter Ended		Year Ended
	31.03.2019	30.06.2018	31.03.2019
Net Profit after tax as reported under previous GAAP	(20.16)	33.40	16.48
<u>Adjustments increasing/(decreasing net profit after tax as reported under Previous GAAP</u>			
Remeasurement of financial instruments through fair value through profit & loss (FVTPL).	(38.00)	93.55	40.81
Net Profit after tax as per Ind AS	(58.16)	126.95	57.29
Other Comprehensive Income , net of tax	-	-	-
Total Comprehensive Income	(58.16)	126.95	57.29

3 The above unaudited financial results for the quarter ended 30th June, 2019 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 14,2019.

4 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.

5 Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.

6 Figures for the quarters ended 31 March 2019 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter of the respective financial years.

7 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.

For and on behalf of board of directors of

India Finsec Limited


Gopal Bansal

Managing Director
DIN: 01246420



Date: August 14,2019

Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019 -
IND-AS COMPLIANT

(Rupees in Lakhs)

Particulars	Three Months ended for	Year Ended
	CONSOLIDATED RESULTS	
	CURRENT QUARTER	YEAR TO DATE FIGURES FOR PREVIOUS YEAR
	01.04.2019 to 30.06.2019 (¹)	01.04.2018 to 31.03.2019 (¹)
	(Unaudited)	(Audited)
1 Income		
(a) Revenue from Operations		
Interest Income	301.85	944.67
Sale of Shares	70.05	89.50
Total Revenue from Operations	371.90	1,034.17
(b) Other Income	13.45	52.48
TOTAL INCOME	385.35	1,086.65
2 Expenses		
(a) Purchase of stock in trade	-	97.85
(b) Finance costs	111.10	78.80
(c) Fees and commission expense	8.95	-
(d) Change in Inventory	73.35	2.54
(e) Employee Benefit Expenses	84.77	252.41
(f) Depreciation and amortisation expenses	4.60	13.06
(g) Other Expenses	39.14	349.70
TOTAL EXPENSES	321.91	794.36
3 Profit before tax and exceptional items	63.44	292.29
Exceptional Items	-	-
Profit before tax	63.44	292.29
4 Tax Expense		
(a) Current Tax	17.65	71.85
(b) Deferred Tax	-	(0.44)
Total tax expense	17.65	71.41
5 Profit after tax (3-4)	45.79	220.88
6 Other Comprehensive Income		
(a) (i) Items that will not be reclassified to profit or loss	-	0.38
(ii) Income tax related to items that will not be reclassified to profit or loss	-	(0.11)
(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	-	-
7 Total other comprehensive income (net of tax)	-	0.27
Net Profit attributable to		
(a) Owners of the Company	38.71	197.00
(b) Non-controlling interest	7.08	23.88
Other Comprehensive Income attributable to		
(a) Owners of the Company	-	0.24
(b) Non-controlling interest	-	0.03
Total Comprehensive Income attributable to		
(a) Owners of the Company	38.71	197.24
(b) Non-controlling interest	7.08	23.91
8 Earning per share		
Basic (Rs.)	0.18	0.79
Diluted (Rs.)	0.18	0.79
9 Pad up equity share capital (face value of Rs. 10)	2,494.17	2,494.17
10 Reserve excluding Revaluation Reserves as per Balance sheet of Previous Accounting year	2,161.38	2,037.40

Notes:

1 The Company has adopted Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act 2013('the Act') read with the Companies (Indian Accounting Standard) Rules, 2015 from 1 April 2019 and the effective date of such transition is 1 April 2018. Such transition has been carried out from the erstwhile Accountin Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI')(collectively referred to as "the Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures presented in these results have been restated/reclassified)

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemption sfrom full retrospective application of certain Ind AS permitted under Ind AS-101

2 As required by paragraph 32 of Ind As 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under :

Particulars	Year Ended
	31.03.2019
Net Profit after tax as reported under previous GAAP	220.88
Remeasurement of financial instruments through fair value through Other Comprehensive Income (FVTOCI).	-
Net Profit after tax as per Ind AS	220.88
Other Comprehensive Income (net of tax)	0.27
Total Comprehensive Income	220.88

3 The above unaudited financial results for the quarter ended 30th June, 2019 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on August 14, 2019.

4 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.

5 Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.

6 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.

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


Gopal Bansal
Managing Director
DIN: 01246420



Date: August 14, 2019
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 June 30th, 2019 ("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
Firm Regn. 304040E

O.P. Pareek
O.P. Pareek
Partner
M. No. 014238



Place: New Delhi
Date: 14th August, 2019



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

To,
The board of directors
INDIA FINSEC LIMITED
CIN: L65923DL1994PLC060827

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the statement') of **INDIA FINSEC LIMITED** (the "Parent") and its subsidiary (the Parent and its subsidiary together referred to as the 'Group') for the quarter ended **30th June, 2019** being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').

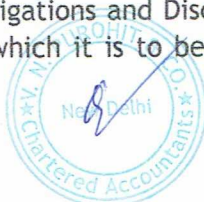
This statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review of the statement, which has been prepared in accordance with the recognition and measurement 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 results of the following entities: -

- (i) IFL Housing Finance 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. 278.83 lacs, total net profit after tax of Rs. 55.49 lacs and total comprehensive income of Rs. 55.49 lacs, for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. These 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 such unaudited financial results and other unaudited financial information.

For V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. 304040E

O.P. Pareek

O.P. Pareek

Partner

M. No. 014238



Place: New Delhi

Date: 14th August, 2019

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