



India Finsec Limited

(L65923DL1994PLC060827)

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

Date: July 20, 2020

Scrip Code: 535667, Scrip Id: IFINSEC

Sub: Submission of Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 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 Monday, 20th July, 2020 has considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 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 Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2020.

Further the above said Board Meeting commenced at 2.00 P.M. and concluded at 4.40 P.M.

This is for your kind information. Please acknowledge the receipt of this letter.

We hope you will find the same in order.

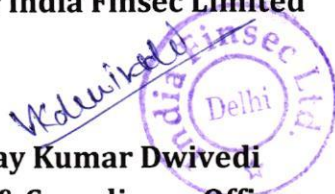
Thanking You,

For India Finsec Limited

Vijay Kumar Dwivedi
CS & Compliance Officer

Place: New Delhi

ENCL: As above.



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

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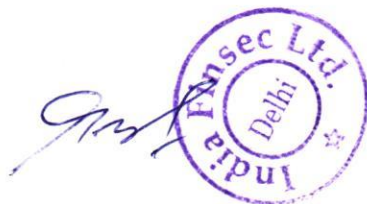
India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2020 - IND-AS COMPLIANT

[Rs. in lakhs]

Particulars	Three months ended			Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE FIGURES
	01.04.2020 to 30.06.2020	01.01.2020 to 31.03.2020	01.04.2019 to 30.06.2019	01.04.2019 to 31.03.2020
	Unaudited	Unaudited	Unaudited	Audited
1 Income				
(a) Revenue from Operations				
Interest income	309.93	357.51	301.85	1,409.00
Sale of shares and securities	14.99	7.97	70.05	211.79
Other operating revenues	12.66	141.44	-	187.98
Total revenue from operations	337.58	506.92	371.90	1,808.77
(b) Other Income (refer note 6)	1.26	1.87	13.45	1.87
TOTAL INCOME	338.84	508.79	385.35	1,810.64
2 Expenses				
(a) Purchase of stock in trade	-	6.04	-	165.99
(b) Finance cost	102.03	127.56	111.10	448.02
(c) Fees and commission expense	2.45	(2.19)	8.95	31.09
(d) Change in inventory	16.27	15.36	73.35	118.55
(e) Employee benefits expense	63.36	113.29	84.77	379.52
(f) Depreciation and amortisation expenses	7.84	49.06	4.60	67.12
(g) Other expenses	23.54	15.36	39.14	202.55
TOTAL EXPENSES	215.49	324.48	321.91	1,412.84
3 Profit before tax (1-2)	123.35	184.31	63.44	397.80
4 Tax expense				
(a) Current tax	(33.24)	(68.70)	17.65	(130.46)
(b) Deferred tax	-	7.47	-	7.47
Total tax expense	(33.24)	(61.23)	17.65	(122.99)
5 Profit after tax (3-4)	90.11	123.08	45.79	274.81
6 Other comprehensive income				
(a) (i) Items that will not be reclassified to profit or loss	(11.14)	(23.15)	-	(13.47)
(ii) Income tax related to items that will not be reclassified to profit or loss	2.90	6.08	-	3.39
(b) (i) Items that will be reclassified to profit or loss	-	(0.38)	-	(0.38)
(ii) Income tax related to items that will be reclassified to profit or loss	-	0.10	-	0.10
Total other comprehensive income (Net of tax)	(8.24)	(17.34)	-	(10.35)
7 Total comprehensive income (5+6)	81.87	105.75	45.79	264.46
Net profit attributable to:				
(a) Owners of the Company	70.77	51.93	38.71	176.80
(b) Non-Controlling Interest	19.34	71.15	7.08	98.01
Other comprehensive income attributable to:				
(a) Owners of the Company	(8.24)	(16.92)	-	(11.16)
(b) Non-Controlling Interest	-	(0.42)	-	0.82
Total comprehensive income attributable to:				
(a) Owners of the Company	62.53	35.02	38.71	165.64
(b) Non-Controlling Interest	19.34	70.73	7.08	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
9 Reserve excluding Revaluation Reserves as per balance sheet of previous year	2,376.98	2,376.98	2,210.34	2,376.98
10 Earnings per share (not annualised)				
Basic (in Rs.)	0.36	0.49	0.18	1.10
Diluted (in Rs.)	0.36	0.49	0.18	1.10



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 consolidated financial results for the quarter ended on 30th June, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on July 20, 2020.
- 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.
- 6 Other income for the quarter ended 30.06.2020 includes a sum of Rs. 1,03,077 recognized in the Statement of Profit and Loss on account of derecognition of Lease Liability and Right of Use Asset (as per Ind AS 116) as a consequence of the termination of Lease Agreement for the office premises in the beginning of the financial year.

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


Gopal Bansal
Managing Director
DIN: 01246420

Date: July 20, 2020
Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020 - IND AS COMPLIANT

[Rs. in lakhs]

Particulars	Three Months Ended			Year Ended
	CURRENT QUARTER	PREVIOUS QUARTER	CORRESPONDING QUARTER	YEAR TO DATE FIGURES
	01.04.2020 to 30.06.2020	01.01.2020 to 31.03.2020	01.04.2019 to 30.06.2019	01.04.2019 to 31.03.2020
	Unaudited	Unaudited	Unaudited	Audited
1 Income				
(a) Revenue from Operations				
Interest income	4.74	4.12	23.02	73.39
Sale of shares and securities	14.99	7.97	70.05	211.79
Other operating income	0.02	4.60	0.20	6.34
Total revenue from operations	19.75	16.69	93.27	291.52
(b) Other income (refer note 6)	1.26	-	-	1.87
TOTAL INCOME	21.01	16.69	93.27	293.39
2 Expenses				
(a) Purchase of stock in trade	-	6.04	-	165.99
(b) Finance costs	1.84	24.26	3.59	28.29
(c) Fees and commission expense	0.95	0.95	0.94	4.38
(d) Change in inventory	16.27	15.36	73.35	118.55
(e) Employee benefits expense	4.97	16.64	23.49	87.09
(f) Depreciation	0.48	12.96	0.76	15.29
(g) Other expenses	0.98	(3.89)	4.59	21.88
TOTAL EXPENSES	25.49	72.32	106.72	441.47
3 Profit/ (loss) before exceptional items and tax (1-2)	(4.48)	(55.63)	(13.45)	(148.08)
4 Exceptional items	-	-	-	-
5 Profit before tax (3-4)	(4.48)	(55.63)	(13.45)	(148.08)
6 Tax expense				
(a) Current tax	-	(3.74)	3.74	-
(b) Deferred tax	-	(0.64)	-	(0.64)
Total tax expense	-	(4.38)	3.74	(0.64)
7 Profit after tax (5-6)	(4.48)	(60.01)	(9.71)	(148.72)
8 Other comprehensive income				
(a) (i) Items that will not be reclassified to profit or loss	(11.14)	(19.37)	-	(19.37)
(ii) Income tax related to items that will not be reclassified to profit or loss	2.90	5.04	-	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)	(8.24)	(14.33)	-	(14.33)
9 Total comprehensive income (7+8)	(12.72)	(74.34)	(9.71)	(163.05)
10 Paid up equity share capital (face value of Rs. 10)	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	1,923.67	1,923.67
12 Earning per share (not annualised)				
Basic (Rs.)	(0.02)	(0.24)	(0.04)	(0.60)
Diluted (Rs.)	(0.02)	(0.24)	(0.04)	(0.60)



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Rohini, New Delhi - 110085

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Notes:

1. The above unaudited financial results for the quarter ended on 30th June, 2020 has been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on July 20, 2020.
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. There is only one business segment.
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.
6. Other income for the quarter ended 30.06.2020 includes a sum of Rs. 1,03,077 recognized in the Statement of Profit and Loss on account of derecognition of Lease Liability and Right of Use Asset (as per Ind AS 116) as a consequence of the termination of Lease Agreement for the office premises in the beginning of the financial year.
7. 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: 20th July, 2020
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, 2020 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: 20.07.2020

Place: Delhi



V. N. PUROHIT & CO.

CHARTERED ACCOUNTANTS

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

**INDEPENDENT AUDITOR’S REVIEW REPORT ON THE INTERIM UNAUDITED STANDALONE
FINANCIAL RESULTS**

To,
The Board of Directors of M/s. India Finsec Limited,
D-16, 1st Floor,
Above ICICI Bank Prashant Vihar,
Sector-14, Rohini,
New Delhi - 110085
(CIN: L65923DL1994PLC060827)

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s India Finsec Limited** (the “Company”) for the quarter ended 30th June, 2020 (the “Statement”) being submitted by the Company pursuant to requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement which is the responsibility of the Company’s Management has been approved by the Board of Directors has been prepared according to the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure

V.N. PUROHIT & CO.
Chartered Accountants

Requirements) Regulations, 2015 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 5 of the standalone 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 conclusion is not modified in respect of this matter.

FOR V. N. PUROHIT & CO.

Chartered Accountants

Firm Regn. 304040E

OMPRAKA
SH PAREEK

Digitally signed by OMPRAKASH PAREEK
DN: cn=O.P.Pareek, postalCode=201301,
c=IN, o=V.N. PUROHIT & CO.
serialNumber=12345678901234567890,
email=OMPRAKASH.PAREEK@V.N.PUROHIT.CO.IN,
date=2020.07.20 16:18:12 +0530'

O. P. Pareek

Partner

Membership No. 014238

UDIN: - 20014238AAAADG6252

New Delhi, the 20th day of July, 2020



V. N. PUROHIT & CO.

CHARTERED ACCOUNTANTS

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Website : www.vnpaudit.com

Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of M/s. India Finsec Limited,
D-16, 1st Floor,
Above ICICI Bank Prashant Vihar,
Sector-14, Rohini,
New Delhi - 110085
(CIN: L65923DL1994PLC060827)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **INDIA FINSEC LTD.** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the period from 1st April, 2020 to 30th June, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of one subsidiary Company i.e. IFL Housing Finance Limited.

V.N. PUROHIT & CO.

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting 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

6. 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 conclusion is not modified in respect of this matter.
7. The consolidated unaudited financial results includes the interim unaudited financial results and other unaudited financial information of one subsidiary which have not been reviewed/audited by their auditor, whose interim unaudited financial results and other unaudited financial information reflects total revenue of Rs. 317.83 lacs and, total net profit after tax of Rs. 94.59 lacs and total comprehensive income of Rs. Nil for the quarter ended 30th June, 2020 respectively, as considered in the consolidated unaudited financial results. The unaudited financial result 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. Our conclusion on the Statement is not modified in respect of the above matter.

FOR V. N. PUROHIT & CO.

Chartered Accountants

Firm Regn. 304040E

OMPRAKA
SH PAREEK

Digitally signed by OMPRAKASH PAREEK
DN: cn=O. P. Pareek, postalCode=200030,
serialNumber=1, email=O.P.PAREEK@V.N.PUROHIT.COM
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O. P. Pareek

Partner

Membership No. 014238

UDIN: - 20014238AAAADH2499

New Delhi, the 20th day of July, 2020