



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: 31.01.2025

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 on today i.e. Friday, 31st January, 2025, has inter-alia considered and approved the following businesses:

1. Un-Audited Standalone & Consolidated Financial Results of the Company for the Quarter ended on 31st December, 2024, together with Limited Review 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 Limited Review Reports with unmodified opinion on the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 31st December, 2024.

The financial results shall be published in the newspapers as required under the Listing Regulations and these results are also being made available on the website of the Company at www.indiafinsec.in.

2. Mrs. Purva Mangal (DIN: 02816099) has tendered her resignation as an Independent Director of the Company, with effect from January 31, 2025.

The details required in terms of Regulation 30 read with Schedule III - Para A(7B) of Part A of the Listing Regulations and SEBI Circulars issued in this regard, are given in **Annexure – A**. The letter of resignation received from Mrs. Purva Mangal is enclosed herewith as **Annexure - B**.

3. To not proceed with the conversion of India Finsec Limited from Type II NBFC-ND-NSI (ICC Category) to Type-I NBFC-ND due to RBI restriction, as the company have given the corporate guarantees to the subsidiary company.

Further the above said Board Meeting commenced at 3.00 P.M. and concluded at 5:15 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
Encl: As above

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



Annexure – A

Details Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015

Sr. no.	Particulars	Details
1.	Particulars	Resignation of Mrs. Purva Mangal (DIN: 02816099), as an Independent Director of the Company, with effect from 31 st January, 2025.
2.	Reason for change:	Due to other professional commitments
3.	Date of Appointment/ Cessation	31 st January, 2025.
4.	Brief profile (in case of appointment);	Not Applicable
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
Additional information in case of resignation of an Independent Director		
6.	Letter of Resignation along with detailed reason for resignation	Enclosed as Annexure-B
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	NIL
8.	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	The required confirmation has been provided in the enclosed letter.



AJAY RATTAN & CO.

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON STANDALONE UNAUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE FINANCIAL RESULTS OF INDIA FINSEC LTD UNDER REGULATION 33 & 52 READ WITH REGULATION 63 OF SEBI (LISTING OBLIGATION AND DISCLOSURES REQUIREMENTS) REGULATION, 2015 AS AMENDED.

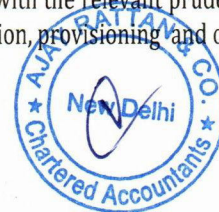
**To Board of Directors
India Finsec Limited
D-16, First Floor, above ICICI Bank
Prashant Vihar, Sector 14, Rohini,
New Delhi, Delhi-110085
(CIN:L65923DL1994PLC060827)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s India Finsec Limited (the "Company") for the quarter ended on 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 (the 'Statement').

2. This 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 Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time (RBI Guidelines) and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time (the 'Listing Regulations'). Our responsibility is to express a conclusion on the statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

4. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.


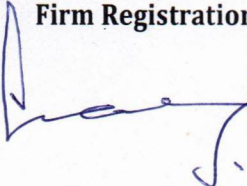




Other Matters

Attention is drawn to Note no 7 of Notes to financial results "The Company has passed its resolution in the board meeting dated 31 January 2025 not to proceed with conversion application from NBFC type II- ND-NSI to NBFC type I due to RBI restrictions".

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



**CA. Varun Garg
Partner
Membership No. 523588
UDIN: 25523588BMJMLD9716**

**Place: New Delhi
Date: 31 January 2025**

INDIA FINSEC LIMITED
CIN: L65923DL1994PLC060827
REGD. OFFICE : D-16, 1ST FLOOR, ABOVE ICICI BANK, PRASHANT VIHAR, SECTOR-14, ROHINI, NEW DELHI-110085
WEBSITE: www.indiafinsec.in , EMAIL: indiafinsec@gmail.com,PHONE - 011-47096097
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER, 2024

(Rs in Lakhs)

Particulars		Three Months Period Ended			Nine Months Period Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
(a)	Revenue From Operations:						
	Interest Income	8.53	6.70	0.44	17.95	2.83	36.00
	Dividend Income	-	-	-	-	-	-
	fee and commission income	-	3.50	5.00	8.50	5.00	5.00
	Income from _shares and securities	-	-	-	-	0.12	0.12
	Other operating income	-	-	-	-	-	-
	Total revenue from operation	8.53	10.20	5.44	26.45	7.95	41.12
(b)	Other Income	-	0.10	0.05	51.30	0.05	0.05
	Total Income (a+b)	8.53	10.30	5.49	77.75	8.00	41.17
II	EXPENSES						
	Impairment of financial asset	-	(0.07)	2.45	-	2.53	0.01
	Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	-	-
	Employee benefits expenses	14.41	5.28	5.25	23.94	15.20	20.42
	Finance costs	2.38	6.16	2.02	8.85	6.05	7.02
	Depreciation and amortisation expenses	0.20	0.23	0.14	0.60	0.48	0.61
	Other expenses	14.04	18.62	2.61	35.89	7.18	10.30
	Total expenses	31.03	30.21	12.47	69.28	31.43	38.37
III	Profit/(loss) before tax (V-VI)	(22.50)	(19.91)	(6.97)	8.47	(23.43)	2.80
IV	Tax expense:						
	(1) Current tax	(5.81)	(4.97)	-	1.99	-	0.48
	(2) Deferred tax	0.02	0.05	(0.46)	0.14	(0.51)	0.18
	(3) Tax expense for earlier years	4.55	-	-	4.55	-	0.13
	Total Tax expense	(1.24)	(4.92)	(0.46)	6.68	(0.51)	0.79
V	Profit (Loss) after tax	(21.27)	(14.99)	(6.52)	1.78	(22.92)	2.01
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 reclassified 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)	(21.27)	(14.99)	(6.52)	1.78	(22.92)	2.01
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	2,494.17
IX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,972.74
X	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.09)	(0.06)	(0.03)	0.01	(0.09)	0.01
	(2) Diluted	(0.09)	(0.06)	(0.03)	0.01	(0.09)	0.01
XI	Analytical Ratios						
	(1) Debt Equity Ratio	-	0.06	0.02	-	0.02	0.01
	(2) Total Debt to Total Asset	-	0.05	0.02	-	0.02	0.02
	(3) Debt Service coverage ratio*	NA	NA	NA	NA	NA	NA
	(4) Interest service coverage ratio*	NA	NA	NA	NA	NA	NA
	(5) Net profit margin ratio	(2.49)	(1.47)	(1.20)	0.07	(2.88)	4.88

See accompanying notes to the financial results

Notes :

- (1) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable.
 - (2) The above unaudited financial results for the quarter and period ended on 31st December, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 31st January, 2025.
 - (3) The statutory auditors have carried out limited review of the above results for the quarter ended December 31st, 2024. However, the management has exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
 - (4) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- (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.
- (6) These Results are also updated on the company's website URL: www.indiafinsec.com.
 - (7) The Company has passed its resolution in the board meeting dated 31 January 2025 not to proceed with conversion application from NBFC type II- ND-NSI to NBFC type I due to RBI restrictions.

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

Gopal bansal
Managing Director
DIN : 01246420

Date: 31st January 2025
Place: New Delhi



INDEPENDENT AUDITOR'S REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE FINANCIAL RESULTS OF INDIA FINSEC LTD UNDER REGULATION 33 & 52 READ WITH REGULATION 63 OF SEBI (LISTING OBLIGATION AND DISCLOSURES REQUIREMENTS) REGULATION, 2015 AS AMENDED.

To Board of Directors
India Finsec Limited
D-16, First Floor, above ICICI Bank
Prashant Vihar, Sector 14, Rohini,
New Delhi, Delhi-110085
(CIN: L65923DL1994PLC060827)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of India Finsec Limited ("The Parent") which includes its subsidiary company (the parent and subsidiary together referred to as group") for the quarter ended on 31 December, 2024 and year to date results for the period from 1 April, 2024 to 31 December, 2024 (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.

2. This 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 Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time (RBI Guidelines) and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time (the 'Listing Regulations'). Our responsibility is to express conclusion on the statements based on our review.

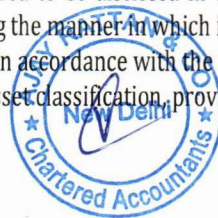
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

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

4. The Statement includes the result of the Subsidiary Company:

i.e., IFL Housing Finance Limited.

5. 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 applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.





Other Matter

1. 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 income of Rs 5,322.13 lakhs and total net profit after tax Rs 1353.86 lakhs for the period from 01 April, 2024 to 31 December, 2024 respectively, as considered in the consolidated 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 the subsidiary, is based solely on unaudited financial results and other unaudited financial information.
2. Attention is drawn to Note No 6 of Notes to financial results "The Company has passed its resolution in the board meeting dated 31 January 2025 not to proceed with conversion application from NBFC type II- ND-NSI to NBFC type I due to RBI restrictions."
3. Attention is drawn to Note No 7 of Notes to financial results" The subsidiary company namely IFL Housing Finance Limited has passed a resolution in the board meeting dated 20 May 2024 to discontinue being housing finance company and to convert it into a NBFC and to file application to seek approval from RBI and NHB and /or various authorities as may be required. The application is under process with RBI."

Our Opinion is not modified in respect of above matter.

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

**CA. Varun Garg
Partner
Membership No. 523588
UDIN: 25523588BMJMLF8281**

**Place: New Delhi
Date: 31 January 2025**

INDIA FINSEC LIMITED

CIN: L65923DL1994PLC060827

REGD. OFFICE : D-16, 1ST FLOOR, ABOVE ICICI BANK, PRASHANT VIHAR, SECTOR-14, ROHINI, NEW DELHI-110085

WEBSITE: www.indiafinsec.in , EMAIL: indiafinsec@gmail.com,PHONE - 011-47096097

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER, 2024

(₹ in Lakhs)

PARTICULARS	Three Months Period Ended			Nine Months Period Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue From Operations:						
Interest income	1,798.70	1,731.21	1,563.72	5,115.80	4,519.90	6,119.59
Dividend income	-	-	-	-	-	-
Fees and Commission Income	43.19	59.53	45.26	163.41	136.38	195.49
Sale of shares and securities	-	-	-	-	0.12	0.12
Net gain on Fair Value Changes	-	-	-	-	11.97	11.97
Other operating revenues	11.08	12.11	9.82	31.30	31.00	42.46
Total revenue from operations	1,852.97	1,802.85	1,618.80	5,310.51	4,699.37	6,369.63
II Other Income	6.57	5.29	18.90	66.74	40.04	44.08
III Total Income (I+II)	1,859.54	1,808.14	1,637.70	5,377.25	4,739.41	6,413.71
IV EXPENSES						
Impairment of financial asset	(18.88)	1.68	(17.36)	4.8	17.25	48.80
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	-	-
Employee benefits expenses	355.78	326.20	378.15	999.11	1,112.68	1,457.80
Finance costs	648.82	649.66	607.23	1,860.72	1,760.25	2,333.39
Depreciation and amortisation expenses	69.21	65.74	52.75	187.12	153.57	209.19
Other expenses	192.92	160.76	217.77	526.44	487.46	756.68
V Total expenses (IV)	1,247.85	1,204.04	1,238.54	3,578.17	3,531.21	4,805.86
VI Profit/(loss) before tax (III-V)	611.69	604.10	399.16	1,799.08	1,208.20	1,607.85
VII Less: Tax expense						
(1) Current tax	127.46	134.55	95.45	391.65	317.04	408.45
(2) Deferred tax	18.87	17.99	0.32	47.23	4.70	(17.91)
(3) Tax expense for earlier year	4.55	-	-	4.55	-	0.13
VIII Total tax expense (1+2)	150.88	152.54	95.77	443.43	321.74	390.67
IX Profit after Tax (VI-VIII)	460.81	451.56	303.39	1,355.65	886.46	1,217.18
X Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.83
(ii) Income tax relating to items that will not be re- classified to profit or loss	-	-	-	-	-	(0.21)
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	-	-	-	-	-	-
XI Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	460.81	451.56	303.39	1,355.65	886.46	1,217.80
XII Net Profit attributable to						
Owners of the Company	508.87	283.23	206.15	892.08	589.36	762.20
Non-Controlling Interest	288.57	168.35	124.20	484.40	320.03	452.95
XIII Other Comprehensive Income attributable to-						
XIV Owners of the Company	-	-	-	-	-	0.39
Non-Controlling Interest	-	-	-	-	-	0.23
Total Comprehensive income attributable to-						
Owners of the Company	508.87	283.23	206.15	892.08	589.36	-
Non-Controlling Interest	288.57	168.35	124.20	484.40	117.61	-
Paid up equity share capital (face value of ₹ 10)	2,494.17	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
Earnings per share (not annualised)						
Basic (in ₹)	1.85	1.81	1.22	5.44	3.55	4.88
Diluted (in ₹)	1.85	1.81	1.22	5.44	3.55	4.88

See accompanying notes to the financial results

Notes :

- (1) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- (2) The above unaudited financial results for the quarter ended on 31 December 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 31 January 2025.
- (3) The statutory auditors have carried out limited review of the above results for the quarter ended 31 December 2024.
- (4) Figures for the previous period have been regrouped wherever considered necessary so as to confirm to the classification of the current period.
- (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.
- (6) The Company has passed its resolution in the board meeting dated 31 January 2025 not to proceed with conversion application from NBFC type II- ND- NSI to NBFC type I due to RBI restrictions.
- (7) The subsidiary company namely IFL Housing Finance Limited has passed a resolution in the board meeting dated 20 May 2024 to discontinue being housing finance company and to convert it into a NBFC and to file application to seek approval from RBI and NHB and /or various authorities as may be required. The application is under process with RBI.

**For and on behalf of board of directors of
India Finsec Ltd**

**Gopal Bansal
DIRECTOR
DIN:01246420**

**Date: 31 January 2025
Place: New Delhi**

RESIGNATION LETTER

Date: 31.01.2025

To,

The Board of Directors
India Finsec Limited
D-16, 1st Floor, Above ICICI Bank,
Prashant Vihar, Sector-14,
Rohini, New Delhi - 110085

Sub: - Resignation from the post of Independent Director

Dear Sir,

At the outset, I wish to thank the Company and its shareholders for giving me the opportunity to serve as an Independent Director of the Company and it has been a most enriching experience for me.

Due to my other professional commitments, I hereby tender my resignation from the position of Independent Director of the Company effective on January 31st, 2025.

I further confirm that there is no other material reason other than as mentioned above for my stepping down from the position of Independent Director of the Company.

Thanking you,



Purva Mangal
DIN: 02816099