

**Independent Auditors Review Report on the Unaudited Quarterly and Year to date Financial Results pursuant to Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report**

**TO THE BOARD OF DIRECTORS OF INFINA FINANCE PRIVATE LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of INFINA FINANCE PRIVATE LIMITED ("the company") for the quarter and half year ended September 30, 2024 ("the statement"), being submitted by the company pursuant to the requirements of Regulation 52 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 (Ind AS) 34, 'Interim Financial Reporting', 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 Engagement (SRE) 2410, "Review of interim financial information performed by the independent Auditor of the Entity" issued by the Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. A review is substantially less in scope than an audit conducted in accordance with standard 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. We have not performed an audit and accordingly, we do not express an audit opinion.

***K P B & ASSOCIATES***  
**Chartered Accountants**

4. Based on our review conducted as stated 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 aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **K P B & Associates**  
Chartered Accountants  
FRN No. 114841W

**Paras**  
**Khimji**  
**Savla**

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**Paras Savla**  
Partner  
Membership No. 105175  
UDIN: 24105175BKJBF2298  
Place: Mumbai  
Date: October 17, 2024

<b>INFINA FINANCE PRIVATE LIMITED</b> Regd. Office : 7th Floor, Dani Corporate Park, 158 C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098. CIN U67120MH1996PTC098584 Website: www.infina.co.in Telephone: 91 22 66808300						
Statement of unaudited financial results for the quarter and half year ended September 30, 2024						
						(Rupees in lakhs)
Particulars	Quarter Ended			Half Year ended		Year Ended
	September 30, 2024	September 30, 2023	June 30, 2024	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. REVENUE FROM OPERATIONS</b>						
Interest Income	11,087.93	7,637.02	10,199.69	21,287.62	14,251.01	32,400.32
Dividend Income	0.02	10.97	-	0.02	24.27	55.48
Net gain / (loss) on fair value changes	2,382.33	4,613.19	1,396.38	3,778.71	10,767.91	14,203.95
<b>Total Revenue from Operations</b>	<b>13,470.28</b>	<b>12,261.18</b>	<b>11,596.07</b>	<b>25,066.35</b>	<b>25,043.19</b>	<b>46,659.75</b>
<b>II. Other Income</b>	-	0.22	113.62	113.62	12.30	34.97
<b>III. Total Income ( I + II )</b>	<b>13,470.28</b>	<b>12,261.40</b>	<b>11,709.69</b>	<b>25,179.97</b>	<b>25,055.49</b>	<b>46,694.72</b>
<b>IV. EXPENSES</b>						
Finance Costs	5,814.13	3,480.43	4,977.26	10,791.39	5,730.12	14,644.80
Impairment on Financial Instruments	58.20	(17.26)	(862.49)	(804.29)	597.18	829.33
Employee Benefits Expenses	446.72	263.58	369.36	816.08	558.13	1,185.27
Depreciation, Amortization and Impairment	58.91	22.72	60.73	119.64	43.74	106.35
Other Expenses	282.85	188.67	1,504.75	1,787.60	409.90	830.26
<b>Total Expenses</b>	<b>6,660.81</b>	<b>3,938.14</b>	<b>6,049.61</b>	<b>12,710.42</b>	<b>7,339.07</b>	<b>17,596.01</b>
<b>V. Profit Before Tax (III-IV)</b>	<b>6,809.47</b>	<b>8,323.26</b>	<b>5,660.08</b>	<b>12,469.55</b>	<b>17,716.42</b>	<b>29,098.71</b>
<b>VI. Tax Expense</b>						
(i) Current Tax	1,681.06	1,173.74	1,316.88	2,997.94	2,364.79	5,426.54
(ii) Deferred Tax charge/(credit)	(312.15)	739.50	91.49	(220.66)	736.21	792.25
<b>Total Tax Expense (i+ii)</b>	<b>1,368.91</b>	<b>1,913.24</b>	<b>1,408.37</b>	<b>2,777.28</b>	<b>3,101.00</b>	<b>6,218.79</b>
<b>VII. Profit After Tax (V-VI)</b>	<b>5,440.56</b>	<b>6,410.02</b>	<b>4,251.71</b>	<b>9,692.27</b>	<b>14,615.42</b>	<b>22,879.92</b>
<b>VIII. Other comprehensive income</b>						
<b>A. Items that will not be reclassified to profit or loss</b>						
(i) Remeasurement gain/(loss) on defined benefit plan	(3.81)	(3.15)	11.03	7.22	(4.98)	(2.13)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.96	0.79	(2.78)	(1.82)	1.25	0.54
<b>Total (A)</b>	<b>(2.85)</b>	<b>(2.36)</b>	<b>8.25</b>	<b>5.40</b>	<b>(3.73)</b>	<b>(1.59)</b>
<b>B. Items that will be reclassified to profit or loss</b>						
(i) Financial Instruments measured at FVTOCI - gain/(loss)	24.78	-	0.22	25.00	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	(6.23)	-	(0.06)	(6.29)	-	-
<b>Total (B)</b>	<b>18.55</b>	<b>-</b>	<b>0.16</b>	<b>18.71</b>	<b>-</b>	<b>-</b>
<b>Other comprehensive income (A + B)</b>	<b>15.70</b>	<b>(2.36)</b>	<b>8.41</b>	<b>24.11</b>	<b>(3.73)</b>	<b>(1.59)</b>
<b>IX. Total Comprehensive Income for the period (VII+VIII)</b>	<b>5,456.26</b>	<b>6,407.66</b>	<b>4,260.12</b>	<b>9,716.38</b>	<b>14,611.69</b>	<b>22,878.33</b>
X. Paid-up Equity Share Capital (Face value of Rs.10 each)	220.10	220.10	220.10	220.10	220.10	220.10
XI. Other Equity						2,53,378.86
Earnings Per Share (not annualised) (Face value of Rs.10 each)						
Basic & Diluted (in Rupees)	247.19	291.23	193.17	440.36	664.04	1,039.52

**INFINA FINANCE PRIVATE LIMITED**

Regd.Office : 7th Floor, Dani Corporate Park, 158 C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098.

CIN U67120MH1996PTC098584

Website: www.infina.co.in Telephone: 91 22 66808300

**Statement of Assets and Liabilities :****(Rupees in lakhs)**

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	8,324.38	700.56
Bank Balance other than Cash and Cash Equivalents	26,508.24	8,901.41
Trade Receivables	0.10	-
Loans	4,41,834.06	3,79,978.78
Investments	59,189.95	56,925.29
Other Financial Assets	67.95	39.74
<b>Total Financial Assets</b>	<b>5,35,924.68</b>	<b>4,46,545.78</b>
<b>Non-Financial Assets</b>		
Current Tax Assets (Net)	54.35	54.35
Investment Property	551.85	551.85
Property, Plant and Equipment	33.48	27.54
Right-of-use Assets	72.23	136.71
Intangible assets under Development	15.41	8.13
Other Intangible Assets	181.59	214.65
Other Non-Financial Assets	23.39	17.42
<b>Total Non Financial Assets</b>	<b>932.30</b>	<b>1,010.65</b>
<b>Total Assets</b>	<b>5,36,856.98</b>	<b>4,47,556.43</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	8.72	39.48
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	223.47	88.04
Debt Securities	2,69,269.02	1,90,137.72
Lease Liabilities	48.05	85.08
Other Financial Liabilities	369.53	436.02
<b>Total Financial Liabilities</b>	<b>2,69,918.79</b>	<b>1,90,786.34</b>
<b>Non-Financial Liabilities</b>		
Current Tax Liabilities (Net)	3,092.61	2,493.14
Provisions	58.44	48.44
Deferred Tax Liabilities (Net)	398.14	610.69
Other Non-Financial Liabilities	73.67	18.86
<b>Total Non Financial Liabilities</b>	<b>3,622.86</b>	<b>3,171.13</b>
<b>EQUITY</b>		
Equity Share Capital	220.10	220.10
Other Equity	2,63,095.23	2,53,378.86
<b>Total Equity</b>	<b>2,63,315.33</b>	<b>2,53,598.96</b>
<b>Total Liabilities and Equity</b>	<b>5,36,856.98</b>	<b>4,47,556.43</b>

**INFINA FINANCE PRIVATE LIMITED**  
**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rupees in lakhs)

Particulars	Half Year Ended	
	As at September 30, 2024	As at September 30, 2023
<b>Cash flow from Operating Activities</b>		
<b>Profit before tax</b>	<b>12,469.55</b>	<b>17,716.42</b>
Adjustment for :		
Depreciation, Amortisation and Impairment	119.64	43.74
Finance Cost	10,791.39	5,730.12
Unwinding of discount on Security Deposit	(1.57)	(1.45)
Dividend Income on Investment	(0.02)	(24.27)
Net Gain on derecognition of Property, Plant and Equipment	0.08	(0.27)
Income on Investments	-	(19.51)
Profit on sale of Investments (net)	(2,213.95)	(1,732.11)
Net (Gain) / Loss on fair value changes	205.17	(7,745.69)
Impairment on Financial Instruments	(804.29)	597.18
<b>Operating Profit before Working Capital Changes</b>	<b>20,566.00</b>	<b>14,564.16</b>
<b>Changes in working capital adjustments</b>		
Adjustment for :		
Decrease in Bank Balance other than Cash and Cash Equivalents	(17,613.69)	(601.64)
(Increase) / Decrease in Trade Receivables	(0.10)	-
Increase in Loans and Advances	(61,040.83)	(48,589.06)
(Increase) / Decrease in Other Financial Assets	(26.86)	2.86
(Increase) / Decrease in Other Non Financial Assets	(5.97)	(3.33)
(Decrease) / Increase in Trade Payables	104.67	26.49
Increase in Other Financial Liabilities	(66.49)	(165.68)
Increase in Provisions	17.22	(12.72)
Increase / (Decrease) in other Non-Financial Liabilities	54.81	(15.59)
Income tax paid (Net of Refund)	(2,398.51)	(1,934.94)
<b>Net Cash Generated / (used in) from Operating Activities (A)</b>	<b>(60,409.75)</b>	<b>(36,729.45)</b>
<b>Cash flow from Investing Activities:</b>		
Purchase of Property plant and equipments	(15.16)	(5.89)
Sale of Property plant and equipments	-	0.41
Purchase of Intangible Assets/ intangible asset under development	(20.24)	(111.00)
Purchase of Investments	(11,74,618.35)	(2,97,561.79)
Sale of Investments	11,74,387.40	2,93,804.97
Income on Investments	-	19.51
Dividend on investments	0.02	24.27
<b>Net cash generated from / (used in) Investing Activities (B)</b>	<b>(266.33)</b>	<b>(3,829.52)</b>
<b>Cash flow from Financing Activities:</b>		
Commercial Paper Borrowed	2,79,361.09	4,96,212.90
Commercial Paper Repaid	(2,11,018.78)	(4,53,830.28)
Interest paid on Lease Liabilities	(2.40)	(5.10)
Payment of Lease Liabilities	(37.03)	(34.23)
<b>Net cash generated from / (used in) Financing Activities (C)</b>	<b>68,302.88</b>	<b>42,343.29</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>7,626.80</b>	<b>1,784.32</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>700.83</b>	<b>477.04</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>8,327.63</b>	<b>2,261.36</b>

**Notes:**

**1. Reconciliation of Cash and Cash Equivalents with the Balance Sheet**

Particulars	Half Year Ended	
	As at September 30, 2024	As at September 30, 2023
Balance with banks		
- In current account	8,327.63	2,261.36
<b>Cash and Cash equivalents as per balance sheet*</b>	<b>8,327.63</b>	<b>2,261.36</b>

**Note:**

1. \* Cash and Cash equivalents shown in the Balance Sheet is net of ECL provision of Rs. 3.25 Lakhs as at September 30, 2024 and 1.38 Lakhs as at September 30, 2023.

2. The Statement of Cash Flow has been prepared under the 'Indirect Method' as set out in Ind AS 7- 'Statement of Cash Flows'.

- Note:**
1. INFINA Finance Private Limited ("the Company") is a Non Banking Financial Company registered with the Reserve Bank of India. Pursuant to the RBI circular DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021 on Scale Based Regulation, the Company has been categorised as Middle Layer (NBFC-ML).
  2. The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended). This information has been prepared for filing with BSE Limited in accordance with the requirements of Paragraph 7 of the Chapter XVII of operational circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (as updated) issued under SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements), 2015 as amended and time being in force.
  - 3.The above financial results for quarter and half year ended September 30, 2024 were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on October 17, 2024.
  4. The limited review of the financial results for the quarter and half year ended September 30, 2024 has been carried out by the Statutory Auditors. The results for quarter ended June 30, 2024, half year ended September 30, 2023 and year ended March 31, 2024 were subjected to limited review and audit respectively by another firm of Chartered Accountants.
  - 5.The figures for quarter ended September 30, 2024 and September 30, 2023 are balancing figures between reviewed figures in respect of half year ended September 30, 2024 and September 30, 2023 and the reviewed figures for the quarter ended June 30, 2024 and June 30, 2023 respectively.
  6. The above financial results have been prepared as per format prescribed in Regulation 52 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended. Information as required by regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015, as amended is annexed herewith in Annexure 1.
  7. The Company has not acquired or transferred any loan during the quarter & half year ended September 30, 2024. Accordingly the company has not provided any disclosure pursuant to RBI circular RBI/DOR/2021-22/86 /DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021.
  8. There has been no material change in the accounting policies adopted during the quarter & half year ended September 30, 2024 for the financial results as compared to those followed in Financial Statements for the year ended March 31, 2024.
  9. Transfer to Special Reserve u/s 45 IC as per RBI Act,1934 will be done at the year end.
  10. Earnings per equity shares for the quarters ended September 30, 2024, ,September 30, 2023, June 30, 2024 and half year ended September 30, 2024 and September 30, 2023 have not been annualised
  11. Pursuant to Securities and Exchange Board of India (Issued and Listing of Non-Convertible Securities) Regulation 2021 read with SEBI Operational Circular dated August 10,2021, the Company has listed its Commercial papers on BSE Ltd.
  12. Figures for the previous period/year have been regrouped wherever necessary to confirm to current period's presentation.

**By Order of the Board**  
**For INFINA FINANCE PRIVATE LIMITED**

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**Narayan S A**  
**Director**  
**DIN: 00007404**

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**Rajesh Doshi**  
**Director**  
**DIN : 00019502**

**Mumbai, October 17, 2024**

**INFINA FINANCE PRIVATE LIMITED**

Regd.Office : 7th Floor, Dani Corporate Park, 158 C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098.

CIN U67120MH1996PTC098584

Website: www.infina.co.in Telephone: 91 22 66808300

**Annexure 1**

Disclosure in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2024.

Sr. No.	Particulars	September 30, 2024 Unaudited
1	Debt-Equity ratio	1.02
2	Debt Service Coverage ratio	Not Applicable
3	Interest Service Coverage ratio	Not Applicable
4	Outstanding Redeemable Preference Shares (Quantity & Value)	Not Applicable
5	Capital Redemption Reserve/Debenture Redemption Reserve	Not Applicable
6	Net Worth (Rs. in Lakhs)	2,63,315.33
7	Net Profit After Tax (Rs. in Lakhs)	9,692.27
8	Earnings Per Share (Basic & Diluted) (in Rs.)	440.36
9	Current ratio	1.82
10	Long Term Debt To Working Capital	Not Applicable
11	Bad Debts To Account Receivable ratio	-
12	Current Liability ratio	1.00
13	Total Debts To Total Assets	0.50
14	Debtors Turnover	Not Applicable
15	Inventory Turnover	Not Applicable
16	Operating Margin (%)	56.90%
17	Net Profit Margin (%)	38.49%
18	<b>Sector Specific equivalent Ratios such as</b>	
	i) Gross Stage 3 ratio (%)	-
	ii) Capital adequacy ratio (%)	48.53%
	iii) Liquidity coverage ratio (%)	-
	iv) Stage 3 Provision coverage ratio (%)	-