



November 12, 2021

To,  
BSE Limited  
1st Floor, P.J.Towers  
Dalal Street  
Mumbai 400 001

**Ref: Scrip Code: 718495**

**Sub: Submission of Unaudited Financial Results along with Limited Review Report for the Quarter and Half Year ended September 30, 2021**

Dear Sirs,

Pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 read with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), please find enclosed Unaudited Financial Results for the Quarter and Half Year ended September 30, 2021 duly approved by the Board of Directors of the Company at its meeting held on November 12, 2021.

Please note that M/s. Batliboi and Purohit, Chartered Accountants (Firm Registration No. 101048W) Statutory Auditors of the Company, has issued the Limited Review report dated November 12, 2021 on the said Financial Results as prepared under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the Quarter and Half-Year year ended September 30, 2021, with unmodified opinion.

Request to take note of the above.

Thanking you,

Yours faithfully,

**FOR INFINA FINANCE PRIVATE LIMITED**

AMATYA A  
MAHAJAN

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**AMATYA MAHAJAN**  
**COMPANY SECRETARY**  
**(Membership No. A24661)**  
Encl.: as above

**INFINA Finance Private Ltd.**

CIN U67120MH1996PTC098584  
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# **BATLIBOI & PUROHIT**

## **Chartered Accountants**

### **Independent Auditor's Review Report on the Unaudited Quarterly and Year to Date Financial Results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

#### **Review Report to**

#### **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, 2021 ("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 from time to time.
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 for '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. 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 an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
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 recognized 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.
5. We draw attention to Note 7 of the Statement, which describes the impact caused by the Covid-19 pandemic and related events on macroeconomic conditions, and the future direct and indirect impact of COVID-19 on the Company's business remains uncertain. Our conclusion is not modified in respect of this matter.

Chartered Accountants

6. The review of unaudited figures for the quarter ended June 30, 2021 and half year ended September 30, 2020, as reported in the Statement, was conducted by the predecessor auditors who had expressed an unmodified conclusion in their report dated August 13, 2021 and December 30, 2020 respectively. The audit of the figures for the year ended on March 31, 2021, as reported in the Statement, was conducted by the predecessor auditors who had expressed an unmodified opinion in their report dated June 24, 2021. Our conclusion is not modified in respect of this matter.

For **Batliboi & Purohit**

Chartered Accountants

Firm Registration No. 101048W

**Janak A**  
**Mehta**

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**Janak Mehta**

Partner

Membership No. 116976

Place: Mumbai

Date: November 12, 2021

ICAI UDIN: 21116976AAAAEZ8575

**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 66808310

**Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2021**

(Rupees in lakhs)

Particulars	Quarter ended			Year to date		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. REVENUE FROM OPERATIONS</b>						
Interest income	8,849.58	3,838.53	3,196.86	12,688.11	4,881.28	15,285.17
Dividend income	97.37	49.25	17.61	146.62	20.57	84.57
Net gain on fair value changes	9,305.80	4,859.70	4,290.56	14,165.50	5,598.57	20,119.00
<b>Total revenue from operations</b>	<b>18,252.75</b>	<b>8,747.48</b>	<b>7,505.03</b>	<b>27,000.23</b>	<b>10,500.42</b>	<b>35,488.74</b>
<b>II. Other income</b>	1.24	1.65	13.12	2.89	72.49	100.47
<b>III. Total income ( I + II )</b>	<b>18,253.99</b>	<b>8,749.13</b>	<b>7,518.15</b>	<b>27,003.12</b>	<b>10,572.91</b>	<b>35,589.21</b>
<b>IV. EXPENSES</b>						
Finance costs	4,038.72	951.28	1,275.56	4,990.00	1,276.78	5,370.60
Impairment on financial instruments	(261.08)	96.94	176.03	(164.14)	204.83	82.88
Employee Benefits expenses	826.11	327.26	208.09	1,153.37	395.24	746.88
Depreciation, amortization and impairment	13.99	11.37	31.28	25.36	63.26	130.66
Other expenses	191.58	2,650.60	73.33	2,842.18	156.74	626.80
<b>Total expenses</b>	<b>4,809.32</b>	<b>4,037.45</b>	<b>1,764.29</b>	<b>8,846.77</b>	<b>2,096.85</b>	<b>6,957.82</b>
<b>V. Profit before tax (III-IV)</b>	<b>13,444.67</b>	<b>4,711.68</b>	<b>5,753.86</b>	<b>18,156.35</b>	<b>8,476.06</b>	<b>28,631.39</b>
<b>VI. Tax expense</b>						
(i) Current tax	3,214.52	573.71	1,136.95	3,788.23	1,719.44	5,267.71
(ii) Income tax pertaining to prior years	(33.49)	-	-	(33.49)	-	58.58
(iii) Deferred tax charge/(credit)	335.40	119.53	10.62	454.93	(14.51)	674.47
<b>Total tax expense (i+ii+iii)</b>	<b>3,516.43</b>	<b>693.24</b>	<b>1,147.57</b>	<b>4,209.67</b>	<b>1,704.93</b>	<b>6,000.76</b>
<b>VII. Profit for the year after Tax (V-VI)</b>	<b>9,928.24</b>	<b>4,018.44</b>	<b>4,606.29</b>	<b>13,946.68</b>	<b>6,771.13</b>	<b>22,630.63</b>
<b>VIII. Other comprehensive income</b>						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement loss on defined benefit plan	(2.49)	(0.19)	(17.82)	(2.68)	(17.52)	(4.62)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.63	0.05	4.49	0.68	4.41	1.16
<b>Other comprehensive income</b>	<b>(1.86)</b>	<b>(0.14)</b>	<b>(13.33)</b>	<b>(2.00)</b>	<b>(13.11)</b>	<b>(3.46)</b>
<b>IX. Total Comprehensive Income for the year (VII+VIII)</b>	<b>9,926.38</b>	<b>4,018.30</b>	<b>4,592.96</b>	<b>13,944.68</b>	<b>6,758.02</b>	<b>22,627.17</b>
X. Paid-up equity share capital (Face value of Rs.10)	220.10	220.10	220.10	220.10	220.10	220.10
XI. Other Equity						1,92,916.96
Earnings Per Share (Not annualised)						
Basic & Diluted (in Rupees)	451.08	182.57	209.28	633.65	307.64	1,028.20

## Infina Finance Private Limited

## Statement of Assets and Liabilities :

(Rupees in lakhs)

Particulars	As at September 30, 2021	As at March 31, 2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	1,517.88	2,138.48
Bank Balance other than Cash and cash equivalents	14,189.19	15,754.79
Derivative financial instruments	-	18.03
Receivables		
- Trade receivables	2,716.98	951.90
Loans	2,44,957.69	1,36,205.63
Investments	74,540.16	69,356.11
Other Financial assets	52.55	42.49
<b>Sub total</b>	<b>3,37,974.45</b>	<b>2,24,467.43</b>
<b>Non-financial assets</b>		
Current Tax assets (Net)	2,748.00	2,986.92
Investment property	551.85	551.85
Property, Plant and Equipment	63.51	81.87
Right-of-use assets	-	0.18
Other intangible assets	42.44	0.03
Other non-financial assets	16.51	10.48
<b>Sub total</b>	<b>3,422.31</b>	<b>3,631.33</b>
<b>Total Assets</b>	<b>3,41,396.76</b>	<b>2,28,098.76</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial liabilities</b>		
Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	4.09	0.96
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	132.64	152.66
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.71	3.67
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	59.72	50.27
Debt securities	1,29,755.28	31,729.40
Lease liabilities	-	0.18
Other Financial liabilities	903.68	453.28
<b>Sub total</b>	<b>1,30,856.12</b>	<b>32,390.42</b>
<b>Non-Financial liabilities</b>		
Current tax liabilities (Net)	1,982.71	1,576.22
Provisions	98.04	85.91
Deferred tax liabilities (Net)	1,337.81	883.56
Other non-financial liabilities	40.31	25.59
<b>Sub total</b>	<b>3,458.87</b>	<b>2,571.28</b>
<b>EQUITY</b>		
Equity Share Capital	220.10	220.10
Other equity	2,06,861.67	1,92,916.96
<b>Total Equity</b>	<b>2,07,081.77</b>	<b>1,93,137.06</b>
<b>Total Liabilities and Equity</b>	<b>3,41,396.76</b>	<b>2,28,098.76</b>

INFINA FINANCE PRIVATE LIMITED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021	
(Rupees in lakhs)	
Particulars	For the period Ended September 30, 2021 (Unaudited)
<b>Cash flow from Operating Activities</b>	
Profit before tax	18,156.35
Adjustment for :	
Depreciation, amortisation and impairment	25.36
Finance Cost	4,990.00
Unwinding of discount on security deposit	(0.01)
Dividend income on Investment	(61.77)
Net Gain on derecognition of Property, Plant and Equipment	(0.13)
Income on Investments	(46.22)
Profit on sale of Investments (net)	(982.81)
Net Gain on fair value changes	(3,431.73)
Impairment on financial instruments	(164.14)
<b>Operating profit before working capital changes</b>	<b>18,484.90</b>
<b>Changes in working capital adjustments</b>	
Adjustment for :	
Decrease in bank balance other than cash and cash equivalents	1,566.22
(Increase) / Decrease in trade receivables	(1,766.95)
Decrease / (Increase) in Derivative financial position	18.03
Increase in loans and advances	(1,08,586.96)
(Increase) / Decrease in stock-in-trade	(2,124.58)
(Increase) / Decrease in other financial assets	(10.00)
(Increase) / Decrease in other non financial assets	(6.04)
(Decrease) / Increase in trade payables	(10.40)
Increase in other financial liabilities	450.40
Increase in provisions	9.45
Increase / (decrease) in other non-financial liabilities	14.72
Income tax paid (Net of refund)	(3,109.32)
<b>Net cash generated (used in) / from Operating Activities (A)</b>	<b>(95,070.53)</b>
<b>Cash flow from Investing Activities:</b>	
Purchase of Property plant and equipments	(4.67)
Sale of Property plant and equipments	0.59
Purchase of Intangible Assets	(45.01)
Purchase of Investments	(33,85,122.35)
Sale of Investments	33,86,477.43
Income on Investments	46.22
Dividend on investments	61.77
<b>Net cash generated from / (used in) Investing Activities (B)</b>	<b>1,413.98</b>
<b>Cash flow from Financing Activities:</b>	
Borrowings of Commercial Paper (Net)	98,025.88
Repayment of Lease Liabilities	(0.18)
Finance costs	(4,990.00)
<b>Net cash generated from / (used in) Financing Activities (C)</b>	<b>93,035.70</b>
<b>Net increase in Cash and cash equivalents (A)+(B)+(C)</b>	<b>(620.85)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>2,139.33</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,518.48</b>
<b>Notes:</b>	
<b>1. Reconciliation of Cash and Cash equivalents with the Balance Sheet</b>	
Particulars	For the period Ended September 30, 2021 (Unaudited)
Balance with banks in current account	
- In current account	1,518.48
<b>Cash and Cash equivalents as per balance sheet*</b>	<b>1,518.48</b>
* Cash and Cash equivalents shown in the Balance Sheet is net of ECL provision of Rs. 0.60 Lakhs as at September 30, 2021.	

**Note:**

1. 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. The Unaudited Financial Results has been prepared in accordance with the recognition and measurement principles laid down by the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended) specified under section 133 of Companies Act, 2013. This information has been prepared for filing with BSE Limited in accordance with the requirements of paragraph 5 of the SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 (as amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/167 dated December 24, 2019).
  2. The above financial results for quarter and half year ended September 30, 2021 were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on November 12, 2021.
  3. The limited review of the financial results for the quarter and half year ended September 30, 2021 has been carried out by the Statutory Auditors. The results for quarter ended June 30, 2021, half year ended September 30, 2020 and year ended March 31, 2021 were subjected to limited review and audit respectively by another firm of Chartered Accountants.
  4. The figures for quarter ended September 30, 2021 and September 30, 2020 are balancing figures between reviewed figures in respect of half year ended September 30, 2021 and September 30, 2020 and the reviewed figures for the quarter ended June 30, 2021 and June 30, 2020 respectively.
  5. Transfer to Special Reserve u/s 45 IC as per RBI Act, 1934 will be done at the year end.
  6. There has been no material change in the accounting policies adopted during the period ended September 30, 2021 as compared to those followed in the Audited Financial Statements for the year ended March 31, 2021.
  7. The Covid-19 pandemic has had an extraordinary impact on macroeconomic conditions in India and around the world during the previous financial year. Although government had started vaccination drive in January 2021, COVID-19 cases had significantly increased in first quarter of financial year 2021-2022 due to second wave as compared to earlier levels in India. Various state governments had again announced restrictions including lockdowns to contain this spread. These were gradually lifted as the second wave subsided. As COVID vaccines get administered to more and more people, businesses in sectors impacted by pandemic may pick up. However, the continuing and evolving nature of the virus has created uncertainty regarding estimated time required for businesses and lives to get back to normal.
- The Company, being a NBFC, is in the business of investments, trading in securities and providing finance mainly against securities. The Company has assessed its liquidity position. The Company believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of the Results.
- The Company, however, has not experienced any significant disruptions during the pandemic and has considered the impact on carrying value of assets based on the external or internal information available up to the date of approval of Interim financial results. The future direct and indirect impact of COVID-19 on the Company's business, results of operations, financial position and cash flows remains uncertain. The Interim financial results for the quarter and half year ended September 30, 2021 do not include any adjustments that might result from the outcome of this uncertainty.
8. Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1.
  9. The Company has not received request from any borrowers for one time restructuring. Accordingly, the Company has not provided any restructuring facility under Resolution Framework for COVID-19 announced by RBI on August 6, 2020 and under the RBI Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses dated May 5, 2021
  10. The Company has not disclosed the Statement of Cash Flows for the corresponding half year ended September 30, 2020, as per the exemption provided in the SEBI Circular SEBI/HO/DDHS/CIR/2021/0000000637 dated 5 October 2021.
  11. Figures for the previous period/year have been regrouped wherever necessary to conform to current period's presentation.

**By Order of the Board**  
**For INFINA Finance Private Limited.**

**R. Venkata  
Subramanian**

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**Venkatasubramanian Radhakrishnan**  
**Managing Director And Chief Executive Officer**  
**DIN : 02962142**

**Mumbai, November 12, 2021**

**Infina Finance Private Limited**

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**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 half year ended September 30, 2021.

Debt-Equity Ratio	0.63
Outstanding Redeemable Preference Shares	-
Capital Redemption Reserve/Debenture Redemption Reserve	-
Net Worth (Rs. in Lakhs)	2,07,081.77
Net Profit After Tax (Rs. in Lakhs)	13,946.68
Earnings Per Share (Basic & Diluted) (Rs.)	633.65
Current Ratio	2.36
Long Term Debt To Working Capital	-
Bad Debts To Account Receivable Ratio	-
Current Liability Ratio	0.997
Total Debts To Total Assets	0.38
Debtors Turnover	Not Applicable
Inventory Turnover	Not Applicable
Operating Margin (%)	77.85%
Net Profit Margin (%)	51.65%