

Limited review report on unaudited half yearly financial results of Infina Finance Private Limited**To the Board of Directors of
INFINA FINANCE PRIVATE LIMITED**

We have reviewed the unaudited financial results of Infina Finance Private Limited (the 'Company') for the half year ended 30th September, 2020 which are included in the accompanying special purpose unaudited interim financial information (the 'Special Purpose Financial Information') prepared by the Management of the Company for filing with BSE Limited in accordance with the requirements 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) (together referred as the "CP Listing Circulars")

This Special Purpose Financial Information, 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 by the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended), specified under section 133 of Companies Act, 2013 and other accounting principles generally accepted in India. The Management is also responsible for ensuring that the Company complies with the requirements of the CP Listing Circulars and for providing all the relevant information to BSE pursuant to the CP Listing Circulars. Our responsibility is to issue a report on the Special Purpose Financial Information based on our review.

We conducted our review of the Special Purpose Financial Information 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 Special Purpose Financial Information are 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. 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 Special Purpose Financial Information has not been prepared, in all material respects, 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 and other accounting principles generally accepted in India.

For S. V. Shah & Associates
Chartered Accountants
Firm Registration No.139517W

Sheetal V. Shah
Partner
Membership No.: 102140
UDIN: 20102140AAAAYN1031
Mumbai, dated 30th December 2020

Infina Finance Private Limited		
Statement of Unaudited Financial Results for the half year ended September 30, 2020		
Balance Sheet		
(Rupees in lakhs)		
Particulars	As at September 30, 2020	As at March 31, 2020
	Unaudited	Audited
ASSETS		
Financial assets		
Cash and cash equivalents	2,765.75	69,778.14
Bank Balance other than Cash and cash equivalents	31,389.50	46,656.22
Derivative financial instruments	11.20	
Receivables		
- Trade receivables	3,901.40	7,465.38
Loans	52,964.51	16,428.85
Investments	86,144.53	28,336.58
Other Financial assets	40.58	38.93
Sub total	1,77,217.47	1,68,704.10
Non-financial assets		
Current Tax assets (Net)	2,997.98	2,802.94
Investment property	551.85	551.85
Property, Plant and Equipment	112.65	136.45
Right-of-use assets	24.91	76.00
Other intangible assets	0.05	0.20
Other non-financial assets	7.07	14.42
Sub total	3,694.51	3,581.86
Total Assets	1,80,911.98	1,72,285.96
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.07	2.85
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,312.41	229.99
(II) Other payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.10	1.42
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	63.47	43.06
Lease liabilities	34.68	93.93
Other Financial liabilities	303.73	303.73
Sub total	1,714.46	674.98
Non-Financial liabilities		
Current tax liabilities (Net)	1,607.64	777.67
Provisions	102.86	79.78
Deferred tax liabilities (Net)	191.34	210.25
Other non-financial liabilities	27.77	33.39
Sub total	1,929.61	1,101.09
EQUITY		
Equity Share Capital	220.10	220.10
Other equity	1,77,047.81	1,70,289.79
Sub total	1,77,267.91	1,70,509.89
Total Liabilities and equity	1,80,911.98	1,72,285.96
We, S.V.Shah & Associates, have signed this statement for identification purposes only and this Statement should be read in conjunction with our report dated December 30, 2020		
For S.V.Shah & Associates Chartered Accountants	For INFINA Finance Private Limited.	
Sheetal V. Shah Partner Membership No. 102140	Sumanlal Shah Chairman	
Mumbai Dated : December 30, 2020	Mumbai Dated : December 30, 2020	

Infina Finance Private Limited
Statement of Unaudited Financial Results for the half year ended September 30, 2020

Statement of Profit and Loss

(Rupees in lakhs)

Particulars	For the half year ended September 30, 2020	For the half year ended September 30, 2019	For the half year ended September 30, 2020	For the year ended March 31, 2020
	Unaudited	Audited	Unaudited	Audited
I. REVENUE FROM OPERATIONS				
Interest income	4,881.28	3,680.71	4,881.28	10,593.22
Dividend income	20.57	305.74	20.57	510.60
Net gain on fair value changes	5,598.57	7,596.10	5,598.57	-
Total revenue from operations	10,500.42	11,582.55	10,500.42	11,103.82
II. Other income	72.49	7.99	72.49	13.31
III. Total income (I + II)	10,572.91	11,590.54	10,572.91	11,117.13
IV. EXPENSES				
Finance costs	1,276.78	364.06	1,276.78	4,659.61
Net loss on fair value changes	-	-	-	1,755.72
Impairment on financial instruments	204.83	(128.45)	204.83	(84.10)
Employee Benefits expenses	395.24	1,478.80	395.24	1,878.27
Depreciation, amortization and impairment	63.26	88.83	63.26	160.72
Other expenses	156.74	4,261.56	156.74	8,124.89
Total expenses	2,096.85	6,064.80	2,096.85	16,495.11
V. Profit / (loss) before tax (III-IV)	8,476.06	5,525.74	8,476.06	(5,377.98)
VI. Tax expense				
(i) Current tax	1,719.44	1,097.26	1,719.44	162.31
(ii) Deferred tax charge/(credit)	(14.51)	(215.87)	(14.51)	(409.48)
Total tax expense (i+ii)	1,704.93	881.39	1,704.93	(247.17)
VII. Profit / (loss) for the year (V-VI)	6,771.13	4,644.35	6,771.13	(5,130.81)
VIII. Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
- Remeasurement gain/(loss) on defined benefit plan	(17.52)	(1.26)	(17.52)	(1.46)
(ii) Income tax relating to items that will not be reclassified to profit or loss	4.41	0.32	4.41	0.37
Other comprehensive income	(13.11)	(0.94)	(13.11)	(1.09)
Total Comprehensive Income for the year (VII+VIII)	6,758.02	4,643.41	6,758.02	(5,131.90)

Note:

1. The Unaudited Interim Financial Information (the 'Special Purpose Financial Information') 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 results were approved and taken on record by the Board of Directors at their meeting held on December 30, 2020.

3. The limited review of the financial results for the half year ended September 30, 2020 has been carried out by the Statutory Auditors.

4. Transfer to Special Reserve u/s 45 IC as per RBI Act, 1934 will be done at the year end.

5. There has been no material change in the accounting policies adopted during the half year ended September 30, 2020 for the Special Purpose Financial Information as compared to those followed in the Financial Statements for the year ended March 31, 2020.

6. The COVID-19 pandemic continues to spread rapidly across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too, the extent of which is currently indeterminable. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns and other factors.

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 Special Purpose Financial Results.

The Company has assessed the recoverability and carrying value of its assets comprising Loans and advances, Property, Plant and Equipment, Intangible assets and Investments as at reporting date, and has concluded that there are no material adjustments required in the special purpose financial results, other than those already considered. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

7. Figures for the previous period/year have been regrouped wherever necessary to conform to current period's presentation.

We, S.V.Shah & Associates, have signed this statement for identification purposes only and this Statement should be read in conjunction with our report dated December 30, 2020

For S.V.Shah & Associates
Chartered Accountants

For INFINA Finance Private Limited.

Sheetal V. Shah
Partner
Membership No. 102140

Sumanlal Shah
Chairman

Mumbai
Dated : December 30, 2020

Mumbai
Dated : December 30, 2020