

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

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 nine months ended December 31, 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.
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 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 nine months ended December 31, 2020, as reported in the Statement, was conducted by the predecessor auditors who had expressed an unmodified conclusion in their report dated March 23, 2021. The audit of the figures for the year ended 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 A Mehta
Date: 2022.02.11
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Janak Mehta
Partner
Membership No. 116976

Place: Mumbai
Date: February 11, 2022

ICAI UDIN: 22116976ABKTTQ3767

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 nine months ended December 31, 2021

Particulars						(Rupees in lakhs)
	Quarter ended			Year to date		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. REVENUE FROM OPERATIONS						
Interest income	12,618.96	8,849.58	4,181.29	25,307.07	9,062.57	15,285.17
Dividend income	68.95	97.37	33.11	215.57	53.68	84.57
Net gain on fair value changes	6,123.30	9,305.80	9,020.32	20,288.80	14,618.89	20,119.00
Total revenue from operations	18,811.21	18,252.75	13,234.71	45,811.44	23,735.14	35,488.74
II. Other income	21.65	1.24	4.92	24.54	77.41	100.47
III. Total income (I + II)	18,832.86	18,253.99	13,239.63	45,835.98	23,812.55	35,589.21
IV. EXPENSES						
Finance costs	6,361.51	4,038.72	1,415.71	11,351.51	2,692.49	5,370.60
Impairment on financial instruments	951.05	(261.08)	(102.97)	786.91	101.86	82.88
Employee Benefits expenses	386.44	826.11	131.96	1,539.81	527.20	746.88
Depreciation, amortization and impairment	15.02	13.99	30.77	40.38	94.03	130.66
Other expenses	179.94	191.58	92.63	3,022.12	249.37	626.80
Total expenses	7,893.96	4,809.32	1,568.10	16,740.73	3,664.95	6,957.82
V. Profit before tax (III-IV)	10,938.90	13,444.67	11,671.53	29,095.25	20,147.60	28,631.39
VI. Tax expense						
(i) Current tax	3,143.45	3,214.52	1,584.81	6,931.68	3,304.25	5,267.71
(ii) Income tax pertaining to prior years	-	(33.49)	-	(33.49)	-	58.58
(iii) Deferred tax charge/(credit)	(694.55)	335.40	774.35	(239.62)	759.84	674.47
Total tax expense (i+ii+iii)	2,448.90	3,516.43	2,359.16	6,658.57	4,064.09	6,000.76
VII. Profit for the year after Tax (V-VI)	8,490.00	9,928.24	9,312.37	22,436.68	16,083.51	22,630.63
VIII. Other comprehensive income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement loss on defined benefit plan	3.80	(2.49)	(8.75)	1.12	(26.27)	(4.62)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.96)	0.63	2.20	(0.28)	6.61	1.16
Other comprehensive income	2.84	(1.86)	(6.55)	0.84	(19.66)	(3.46)
IX. Total Comprehensive Income for the year (VII+VIII)	8,492.84	9,926.38	9,305.82	22,437.52	16,063.85	22,627.17
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)	385.73	451.08	423.10	1,019.39	730.74	1,028.20

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 nine months ended December 31, 2021 were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on February 11, 2022.
 3. The limited review of the financial results for the quarter and nine months ended December 31, 2021 has been carried out by the Statutory Auditors. The results for the nine months ended December 31, 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 December 31, 2021 and December 31, 2020 are balancing figures between reviewed figures in respect of nine months ended December 31, 2021 and December 31, 2020 and the reviewed figures for the half year ended September 30, 2021 and September 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 nine months ended December 31, 2021 as compared to those followed in the Audited Financial Statements for the year ended March 31, 2021.
 7. COVID-19 pandemic has had an extraordinary impact on macroeconomic conditions in India and around the world during the previous financial year. The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to volatility in global and Indian financial markets and a decrease in global and local economic activities. The uptake of economic activity has since improved supported by relaxation of restrictions due to administration of the COVID vaccines to a large population in the country. The extent to which the COVID-19 Pandemic including the current outbreak of the new variant witnessed in the country or future subsequent waves, if any, may impact the Company's operations and asset quality will depend on the future developments, which are uncertain.
- 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 period ended December 31, 2021 do not include any adjustments that might result from the outcome of this uncertainty.
8. The Company has reviewed and updated its estimates related to Probability of Default and Loss Given Default rate considered for Loan against securities portfolio. Accordingly, impairment provision of Rs. 958.86 lakhs has been recognised during the quarter and nine months ended December 31, 2021.
 9. Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for nine months ended December 31, 2021 is attached as Annexure 1.
 10. 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.
 11. The Company has not acquired or transferred any loan during the quarter & nine months ended December 31, 2021. Accordingly the company had 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.
 12. The RBI has issued a circular dated November 12, 2021 on "Prudential Norms on Income Recognition, Asset Classification and Provisions pertaining to Advances - Classification". The Company has taken necessary steps and complied with the provisions of the aforesaid circular. There has been no financial impact on the results for the quarter and nine months ended December 31, 2021 on account of the aforesaid circular.
 13. 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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Subramanian
Date: 2022.02.11
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Venkatasubramanian Radhakrishnan
Managing Director And Chief Executive Officer
DIN : 02962142

Mumbai, February 11, 2022

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 period year ended December 31, 2021.

Debt-Equity Ratio	0.53
Outstanding Redeemable Preference Shares	-
Capital Redemption Reserve/Debenture Redemption Reserve	-
Net Worth (Rs. in Lakhs)	2,15,574.58
Net Profit After Tax (Rs. in Lakhs)	22,436.68
Earnings Per Share (Basic & Diluted) (Rs.)	1,019.39
Current Ratio	2.58
Long Term Debt To Working Capital	-
Bad Debts To Account Receivable Ratio	-
Current Liability Ratio	0.99
Total Debts To Total Assets	0.34
Debtors Turnover	Not Applicable
Inventory Turnover	Not Applicable
Operating Margin (%)	70.14%
Net Profit Margin (%)	48.95%