

# **BATLIBOI & PUROHIT**

## **Chartered Accountants**

### **Independent Auditor's Review Report on the Unaudited Quarterly 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 ended June 30, 2022 ("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.

Chartered Accountants

5. The review of the unaudited figures for the quarter ended June 30, 2021, as reported in the Statement, was conducted by the predecessor auditors who had expressed an unmodified conclusion in their report dated August 13, 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: August 12, 2022

ICAI UDIN: 22116976AOWTBF6207

**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 ended June 30, 2022.**

| (Rupees in lakhs)   |                 |                 |                 |                  |
|---|-----------------|-----------------|-----------------|------------------|
| Particulars   | Quarter ended   |                 |                 | Year ended       |
|   | June 30, 2022   | March 31, 2022  | June 30, 2021   | March 31, 2022   |
|   | Unaudited       | Audited         | Unaudited       | Audited          |
| <b>I. REVENUE FROM OPERATIONS</b>   |                 |                 |                 |                  |
| Interest income   | 4,147.59        | 4,785.16        | 3,838.53        | 30,092.23        |
| Dividend income   | 53.99           | 43.54           | 49.25           | 259.11           |
| Net gain/(loss) on fair value changes   | (3,155.37)      | 2,929.35        | 4,859.70        | 23,218.15        |
| <b>Total revenue from operations</b>  | <b>1,046.21</b> | <b>7,758.05</b> | <b>8,747.48</b> | <b>53,569.49</b> |
| <b>II. Other income</b>   | 8.08            | 5.48            | 1.65            | 30.02            |
| <b>III. Total income ( I + II )</b>   | <b>1,054.29</b> | <b>7,763.53</b> | <b>8,749.13</b> | <b>53,599.51</b> |
| <b>IV. EXPENSES</b>   |                 |                 |                 |                  |
| Finance costs   | 882.49          | 1,326.32        | 951.28          | 12,677.83        |
| Impairment on financial instruments   | (215.49)        | (19.63)         | 96.94           | 767.28           |
| Employee benefits expenses  | 291.21          | 580.93          | 327.26          | 2,120.74         |
| Depreciation, amortization and impairment   | 24.66           | 12.93           | 11.37           | 53.31            |
| Other expenses  | 222.89          | 233.65          | 2,650.60        | 3,255.77         |
| <b>Total expenses</b>   | <b>1,205.76</b> | <b>2,134.20</b> | <b>4,037.45</b> | <b>18,874.93</b> |
| <b>V. Profit/(Loss) before tax (III-IV)</b>                                       | <b>(151.47)</b> | <b>5,629.33</b> | <b>4,711.68</b> | <b>34,724.58</b> |
| <b>VI. Tax expense</b>  |                 |                 |                 |                  |
| (i) Current tax   | 621.16          | 1,559.68        | 573.71          | 8,491.36         |
| (ii) Income tax pertaining to earlier years                                       | -               | -               | -               | (33.49)          |
| (iii) Deferred tax charge/(credit)  | (148.78)        | (522.40)        | 119.53          | (762.02)         |
| <b>Total tax expense (i+ii+iii)</b>   | <b>472.38</b>   | <b>1,037.28</b> | <b>693.24</b>   | <b>7,695.85</b>  |
| <b>VII. Profit/(Loss) after Tax (V-VI)</b>  | <b>(623.85)</b> | <b>4,592.05</b> | <b>4,018.44</b> | <b>27,028.73</b> |
| <b>VIII. Other comprehensive income</b>   |                 |                 |                 |                  |
| (i) Items that will not be reclassified to profit or loss                         |                 |                 |                 |                  |
| - Remeasurement gain/(loss) on defined benefit plan                               | 8.24            | (6.69)          | (0.19)          | (5.57)           |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (2.07)          | 1.68            | 0.05            | 1.40             |
| <b>Other comprehensive income</b>   | <b>6.17</b>     | <b>(5.01)</b>   | <b>(0.14)</b>   | <b>(4.17)</b>    |
| <b>IX. Total Comprehensive Income for the year (VII+VIII)</b>                     | <b>(617.68)</b> | <b>4,587.04</b> | <b>4,018.30</b> | <b>27,024.56</b> |
| X. Paid-up equity share capital (Face value of Rs.10)                             | 220.10          | 220.10          | 220.10          | 220.10           |
| XI. Other Equity  |                 |                 |                 | 2,19,941.52      |
| Earnings Per Share (not annualised)   |                 |                 |                 |                  |
| Basic & Diluted (in Rupees)   | (28.34)         | 208.63          | 182.57          | 1,228.02         |

**Note:**

1. The Unaudited Financial Results has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder. This information has been prepared for filing with BSE Limited in accordance with the requirements of paragraph 5 of the Securities Exchange Board of India (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) read with Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements), 2015 as amended and time being in force.
2. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on August 12, 2022.
3. Figures for the quarter ended March 31, 2022 are derived by deducting the reported year- to- date figures for the period ended December 31, 2021, which were subjected to limited review, from the audited figures for the year ended March 31, 2022.
4. The limited review of the financial results for the quarter ended June 30, 2022 has been carried out by the Statutory Auditors.
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 quarter ended June 30, 2022 for the financial results as compared to those followed in Financial Statement for the year ended March 31, 2022.
7. Covid- 19 a global pandemic affected the world economy over last two years. There has been an increase in economic activity in financial year 2022 due to an improved business outlook, relaxation of restriction supported by wide vaccination coverage. India is emerging from the Covid-19 pandemic and the Company does not anticipate any significant uncertainty in the operations.
8. Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the period ended June 30, 2022 is attached as Annexure 1.
9. The Company has not acquired or transferred any loan during the quarter ended June 30, 2022. 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.
10. The RBI had issued a circular dated November 12,2021 on Prudential norms on Income Recognition, Asset Classification and Provisions pertaining to Advances - Classification. However, on February 15,2022 the RBI has issued further clarification on the said circular and has granted time till September 30, 2022 to NBFC to implement changes in default definition. 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 ended June 30, 2022 and year ended March 31, 2022 on account of the aforesaid circular.
11. 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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**Sumanlal Shah**  
**Director**  
**DIN: 00019473**

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

**Mumbai, August 12, 2022**

**INFINA Finance Private Limited**

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

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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 the quarter ended June 30, 2022.

|   |                |
|---|----------------|
| Debt-Equity Ratio                                       | 0.19           |
| Debt service coverage ratio                             | Not Applicable |
| Interest service coverage ratio                         | Not Applicable |
| Outstanding Redeemable Preference Shares                | -              |
| Capital Redemption Reserve/Debenture Redemption Reserve | -              |
| Net Worth (Rs. in Lakhs)                                | 2,19,543.94    |
| Net Profit After Tax (Rs. in Lakhs)                     | (623.85)       |
| Earnings Per Share (Basic & Diluted) (Rs.)              | (28.34)        |
| Current Ratio   | 5.22           |
| Long Term Debt To Working Capital                       | -              |
| Bad Debts To Account Receivable Ratio                   | -              |
| Current Liability Ratio                                 | 0.99           |
| Total Debts To Total Assets                             | 0.16           |
| Debtors Turnover  | Not Applicable |
| Inventory Turnover                                      | Not Applicable |
| Operating Margin (%)                                    | 8.41%          |
| Net Profit Margin (%)                                   | -59.17%        |