



India Finsec Limited

(L65923DL1994PLC060827)

To
The Manager-Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Date: 22.05.2025

Scrip Code: 535667 Scrip Id: IFINSEC.

Sub: Outcome under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 read with Para A of Part A of Schedule III of the said Regulations.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, 22nd May, 2025, has inter-alia considered and approved the following business(s):

1. The Audited Standalone & Consolidated Financial Results of the Company for the Quarter and year ended on 31st March, 2025, along with the Audit Reports of the Statutory Auditors as enclosed in **Annexure A**.

In compliance with the provisions of the Regulation 33(3)(d) of the Listing Regulations read with Clause 4.1 the SEBI 's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors - M/s Ajay Rattan & Co., Chartered Accountants, have issued the Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2025.

2. Appointment of M/s Sarita Singh & Associates, a peer reviewed Practicing Company Secretary, as Secretarial Auditor of the Company, pursuant to the provisions of Section 204 of the Companies Act, 2013 and SEBI Listing Obligations and Disclosure Requirements made thereunder, and based on the recommendation of the Audit Committee, for the period of five year from F.Y. 2025-26 to 2029-30, subject to the approval of Shareholders at the ensuing AGM of the Company.

The details of the auditors as per regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed in **Annexure B**.

3. The Appointment of M/s Sarita Singh & Associates, Company Secretaries, as a Scrutinizer for Postal Ballot E-Voting.

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com



India Finsec Limited

(L65923DL1994PLC060827)

4. The Appointment of M/s Himanshu Sunil & Associates, Chartered Accountants (FRN: 032799N) as an Internal Auditor of the Company, pursuant to provision of Section 138 of Companies Act, 2013 and rules made thereunder, from financial year 2025-26 on the basis of recommendation of the Audit Committee.

The details of the auditors as per regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed in **Annexure B**.

5. The Postal Ballot Notice dated 22nd May, 2025 for the Consent of shareholders. The remote e-Voting period starts on Friday 23rd May, 2025 at 9:00 a.m. and the remote e-Voting period ends on Saturday, 21st June, 2025 at 5:00 p.m.

6. The appointment of Mrs. Purva Mangal (DIN: 02816099) as the Non-Executive Independent Director for another term of five years, subject to shareholders approval through postal ballot.

The relevant details in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed in **Annexure C**.

Further the above said Board Meeting commenced at 02.00 P.M. and Concluded at 04:50 P.M.

You are requested to kindly take this information on your records.

This is for your kind information and record please.

Thanking You,

Yours Faithfully,

For India Finsec Limited

Gopal Bansal
Managing Director
DIN: 01246420
Place: New Delhi
ENCL: As above.



Independent Auditor's report on Annual Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2025 of India Finsec Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of India Finsec Limited

Opinion

We have audited the accompanying Standalone Financial Results of **India Finsec Limited** ("the company") for the quarter ended **31 March 2025** and year to date results from **April 1, 2024**, to **March 31, 2025** being submitted by the Company pursuant to the requirements of regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('listing regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- (i) are presented in accordance with the requirements of Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') Specified under Section 133 of the Companies Act, 2013('the Act') read with the Companies (Indian Accounting Standard) Rules, 2015, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results section of our report.

We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been compiled from the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in the Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with the listing regulations.

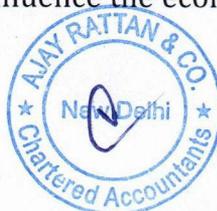
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of accounting policies; making judgment and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of Standalone Financial Results by the Directors of the Company, as aforesaid.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.





As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies used and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on our audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion.
Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of Standalone Financial Results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear our independence, and wherever applicable, related safeguards.





Other Matters

1. Figures for the quarter ended March 31, 2025, and March 31, 2024, are the balancing figures between the audited figures in respect of full financial year and year to date reviewed figures up to the third quarter of the relevant financial year.
2. On 15 April 2025 the company has intimated to stock exchange vide board resolution dated 15 April 2025 that the company has decided to surrender the NBFC-ICC certificate of Registration to facilitate the conversion of the IFL Finance Limited, subsidiary of India Finsec Limited from HFC to NBFC-ICC. The Company will act as an unregistered Core Investment Company (CIC) upon receipt of approval from RBI for cancellation of its Certificate of Registration (CoR) as a Non-Banking Financial Company - Investment and Credit Company (NBFC-ICC), as the Company meets the eligibility criteria to operate as a unregistered Core Investment Company (CIC).

Our opinion is not modified in respect of this matter.

For **Ajay Rattan & Co.**,
Chartered Accountants,
Firm Registration No. 012063N

CA. Varun Garg
Partner
Membership No.523588
UDIN: 25523588BMJMML4217



Place: New Delhi
Date: 22-05-2025



India Finsec Limited

(L65923DL1994PLC060827)

AUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR YEAR ENDED 31.03.2025

(Rs in Lakhs)

PARTICULARS	As at (Current Year End) 31.03.2025	As at (Previous Year End) 31.03.2024
Financial Assets		
Cash & Cash Equivalents	72.97	37.84
Trade Receivables	-	-
Loans	-	36.01
Investments	7,756.88	4,277.38
Other Financial Assets	4.80	-
Non-Financial Assets		
Current Tax Assets (Net)	30.19	20.84
Deferred Tax Assets (Net)	1.54	1.76
Property, Plant & Equipment	2.91	2.81
Other Non Financial Assets	0.73	194.60
Total Assets	7,870.02	4,571.24
EQUITY AND LIABILITIES		
Financial Liabilities		
Borrowings	-	78.00
Other Financial Liabilities	6.57	25.36
Non- Financial Liabilities		
Current Tax Liabilities (Net)	-	-
Other Non-Financial Liabilities	0.69	0.97
Equity		
Equity Share Capital	2,919.17	2,494.17
Other Equity	4,943.59	1,972.74

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com



India Finsec Limited

(L65923DL1994PLC060827)

Total Equity and Liabilities	7,870.02	4,571.24
-------------------------------------	-----------------	-----------------

For and on behalf of board of directors of
INDIA FINSEC LIMITED

Gopal Bansal

Managing Director

DIN : 01246420

Date: 22.05.2025

Place: New Delhi

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED 31.03.2025.***(Rs in
Lakhs)*

Particulars	Three Months Period Ended			Year Ended		
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
I	Income					
(a)	Revenue From Operations:					
	Interest Income	0.09	8.53	33.17	18.04	36.00
	fee and commission income	-	-	-	8.50	5.00
	Income from shares and securities	-	-	-	-	0.12
	Total revenue from operation	0.09	8.53	33.17	26.54	41.12
(b)	Other Income	0.03	-	-	51.33	0.05
	Total Income (a+b)	0.12	8.53	33.17	77.87	41.17
II	EXPENSES					
	Finance cost	0.00	2.38	0.97	8.85	7.02
	Impairment of financial asset	-	-	(2.52)	-	0.01
	Employee benefits expenses	1.29	14.41	5.22	25.23	20.42
	Depreciation and amortisation expenses	0.18	0.20	0.14	0.78	0.61
	Other expenses	0.85	14.04	3.12	36.74	10.30



India Finsec Limited

(L65923DL1994PLC060827)

	Total expenses	2.32	31.03	6.93	71.60	38.37
III	Profit/(loss) before tax (I-II)	(2.21)	(22.50)	26.23	6.27	2.80
IV	Tax expense:					
	(1) Current tax	(0.60)	(5.81)	0.48	1.39	0.48
	(2) Deferred tax	0.08	0.02	0.69	0.22	0.18
	(3) Income tax of previous year	0.00	4.55	-	4.55	0.13
	Total Tax expense	(0.52)	(1.24)	1.18	6.16	0.79
V	Profit (Loss) after tax	(1.69)	(21.27)	25.06	0.11	2.01
VI	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be re- classified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
VII	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(1.69)	(21.27)	25.06	0.11	2.01
VII I	Paid up equity share capital (Face value Rs. 10/- per share)	2,919.17	2,494.17	2,494.17	2,919.17	2,494.17
IX	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	1,972.73	1,970.72



India Finsec Limited

(L65923DL1994PLC060827)

X	Earnings per equity share (for continuing operation):					
	(1) Basic	(0.01)	(0.09)	0.10	0.00	0.01
	(2) Diluted	(0.01)	(0.09)	0.10	0.00	0.01
XI	Analytical Ratios					
	(1) Debt Equity Ratio	-	-	0.02	-	0.008
	(2) Total Debt to Total Asset	-	-	0.02	-	0.02
	(3) Debt Service coverage ratio*	NA	NA	NA	NA	NA
	(4) Interest service coverage ratio*	NA	NA	NA	NA	NA
	(5) Net profit margin ratio	-	(2.49)	0.76	0.40	4.88
See accompanying notes to the financial results						

Notes :

- (1) The above standalone financial results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 22 May 2025. The statutory auditors of the company have audited the financial results for the quarter and year ended 31 March 2025 in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The standalone audited financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) On 15 April 2025 the company has intimated to stock exchange vide board resolution dated 15 April 2025 that the company has decided to surrender the NBFC-ICC certificate of Registration in order to facilitate the conversion of the IFL Finance Limited, subsidiary of India Finsec Limited from HFC to NBFC-ICC. The Company will act as an unregistered Core Investment Company (CIC) upon receipt of approval from RBI for cancellation of its Certificate of Registration (CoR) as a Non-Banking Financial Company - Investment and



India Finsec Limited

(L65923DL1994PLC060827)

Credit Company (NBFC-ICC), as the Company meets the eligibility criteria to operate as a unregistered Core Investment Company (CIC).

- (4) During the year on 14 February 2025 the company has allotted 42,50,000 equity shares of Rs 10/- each , consequent to conversion of equal number warrants issued during the year on preferential basis, at issue price of Rs 80/- each warrant (including a premium of Rs 70/- each), to promoter and non-promoter group pursuant to the exercise of their rights of conversion into equity shares in accordance with provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation,2018.
 - (5) During the year, On 25 January 2025 and 15 February 2025 , the company has made further investment in the subsidiary company .i.e IFL Finance Limited (formerly IFL Housing Finance Limited). The present shareholding in the subsidiary company has been increased from 62.72% to 71.01% .
 - (6) Figures of quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and year to date reviewed figures up to the third quarter of the relevant financial year.
 - (7) The figures of the previous period/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.
 - (8) These Results are also updated on the company's website URL: www.indiafinsec.com.
- The company is registered under RBI Act 1934 as NBFC hence these ratios are not
- (9)* applicable as per the proviso to Regulation 52(4) of SEBI(LODR) Regulation 2015.

**For and on behalf of board of
directors of
INDIA FINSEC LIMITED**

Gopal Bansal
Managing Director
DIN : 01246420

Date: 22.05.2025
Place: New Delhi

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com

**AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2025***(Rs in Lakhs)*

			For the year ended 31.03.2025	For the year ended 31.03.2024
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>				
Net profit/ (loss) before tax and exceptional items			6.26	2.80
<u>Adjustments for items : -</u>				
Depreciation & amortization expense			0.78	0.61
Impairment of Financial instruments			(0.10)	0.01
Dividend not recovered			0.09	-
Comission income			-	(5.00)
Income tax of previous year			(4.53)	(0.61)
Operating profit before working capital changes			2.50	(2.18)
<u>Working capital adjustments : -</u>				
(Increase)/ decrease in loans			36.01	(16.15)
(Increase)/ decrease in other financial assets			(4.80)	-
(Increase)/ decrease in other non-financial assets			193.88	(0.00)
Increase/ (decrease) in other financial liabilities			(16.32)	3.44
Increase/ (decrease) in other non-financial liabilities			(2.75)	1.81
Increase/ (decrease) in current tax asset			(9.36)	1.42
Cash generated from operations			199.16	(11.66)
Less: Direct taxes paid/(refund)			1.39	(0.48)



India Finsec Limited

(L65923DL1994PLC060827)

Net cash flow from operating activities (A)			197.77	(11.18)
CASH FLOW FROM INVESTING ACTIVITIES				
Comission income			-	5.00
Purchase of property, plant & equipments			(0.88)	(0.40)
Impairment of Financial instruments			-	(0.01)
Purchase of investments			(3,484.51)	-
Sale of investments			5.00	-
Net cash flow from investing activities (B)			(3,480.39)	4.59
CASH FLOW FROM FINANCING ACTIVITIES				
Net proceeds from borrowings			(78.00)	-
Share issue expenses			(4.27)	-
Issue of equity shares			425.00	-
Share premium			2,975.00	-
Net cash flow from financing activities ©			3,317.73	-
Net cash flow during the year (A + B + C)			35.12	(6.59)
Add: Opening cash and cash equivalents			37.84	44.43
Closing cash and cash equivalents			72.96	37.84
Components of cash and cash equivalents				
Cash on hand			72.65	6.29
Balances with bank in current accounts			0.31	31.55
Balance with banks in fixed deposits (less than 3 months)			-	-

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com



India Finsec Limited

(L65923DL1994PLC060827)

Total cash and cash equivalents			72.96	37.84
--	--	--	--------------	--------------

Gopal Bansal

Managing Director

DIN : 01246420

Date: 22.05.2025

Place: New Delhi

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com



Independent Auditors' Report on Consolidated Audited Financial Results for the Quarter end year ended March 31, 2025 of India Finsec Limited under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
The India Finsec Limited**

Opinion

We have audited the accompanying statement of Annually consolidated financial results of **India Finsec Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended **31 March 2025** and year to date results from **April 1, 2024, to March 31, 2025** being submitted by the Company pursuant to the requirements of regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('listing regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results of the subsidiaries, the aforesaid consolidated financial results:

- a. include the financial results of the following entities:

S. No.	Name of the Entity	Relationship
1	IFL Finance Limited (Formerly IFL Housing Finance Ltd)	Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian Accounting Standards ('Ind AS') Specified under Section 133 of the Companies Act, 2013('the Act) read with the Companies (Indian Accounting Standard) Rules, 2015, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.





Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management’s Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company’s Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.





Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results





of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. Figures for the quarter ended March 31, 2025, and March 31, 2024, are the balancing figures between the audited figures in respect of full financial year and year to date reviewed figures up to the third quarter of the relevant financial year.
2. On 15 April 2025 the company has intimated to stock exchange vide board resolution dated 15 April 2025 that the company has decided to surrender the NBFC-ICC certificate of Registration to facilitate the conversion of the IFL Finance Limited, subsidiary of India Finsec Limited from HFC to NBFC-ICC. The Company will act as an unregistered Core Investment Company (CIC) upon receipt of approval from RBI for cancellation of its Certificate of Registration (CoR) as a Non-Banking Financial Company - Investment and Credit Company (NBFC-ICC), as the Company meets the eligibility criteria to operate as a unregistered Core Investment Company (CIC).
3. The subsidiary company named IFL Finance Limited (Formerly IFL Housing Finance Limited) has passed a resolution in the board meeting dated 20 May 2024 to discontinue being housing finance company and to convert it into a NBFC and to file application to seek approval from RBI and NHB and/or various authorities as may be required. The application is under progress with RBI.





4. The Statement includes the audited financial results/financial statements/financial information of one subsidiary company namely IFL Finance Limited (formerly IFL Housing Finance Limited) included in the Statement, whose financial statements/financial information/financial result reflect total assets of Rs. 36,185.72 Lakhs as at 31 March 2025, total revenue of Rs. 1,814.96 Lakhs and Rs. 7,137.08 lakhs, total net profit after tax of Rs. 457.85 lakhs and Rs. 1,812.74 lakhs, total comprehensive income of Rs. 456.50 lakhs and Rs. 1,811.39 lakhs for the quarter ended and year ended 31 March 2025, respectively, and net cash inflow of Rs. 917.87 lakhs for the year ended 31 March 2025 as considered in the Statement, whose financial results/financial statements/financial information have been audited by us.

Our Report on the statement is not modified in respect of the above matter.

For **Ajay Rattan & Co.**,
Chartered Accountants,
Firm Registration No. 012063N

CA. Varun Garg
Partner
Membership No.523588
UDIN: 25523588BMJMMN3300



Place: New Delhi
Date: 22-05-2025



India Finsec Limited

(L65923DL1994PLC060827)

AUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31.03.2025

(Rs in Lakhs)

PARTICULARS	As at (Current Year End) 31.03.2025	As at (Previous Year End) 31.03.2024
ASSETS		
Financial Assets		
Cash & Cash Equivalents	1,208.55	255.58
Bank Balance other than Cash & Cash Equivalents	393.88	893.88
Trade Receivables	-	-
Loans	32,981.60	27,748.69
Investments	-	5.00
Other Financial Assets	212.13	135.30
Non-Financial Assets		
Current Tax Assets (Net)	30.19	20.84
Deferred Tax Assets (Net)	152.29	197.33
Property, Plant & Equipment	1,061.67	777.99
Goodwill	9.80	9.80
Investment property	118.56	-
Other Intangible Assets	97.47	92.90
Other Non Financial Assets	37.71	217.87

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com



India Finsec Limited

(L65923DL1994PLC060827)

Total Assets	36,303.85	30,355.18
EQUITY AND LIABILITIES		
Financial Liabilities		
Trade Payables	-	-
(a) Total Outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than Micro Enterprise and Small Enterprises	-	-
Borrowings(other than debt security)	18,779.63	18,319.97
Lease liability	993.09	-
Other Financial Liabilities	270.26	977.94
Non- Financial Liabilities		
Current Tax Liabilities (Net)	95.85	101.51
Provisions	64.49	42.67
Other Non-Financial Liabilities	10.57	5.14
Equity		
Equity Share Capital	2,919.17	2,494.17
Other Equity	8,465.25	4,345.10
Non-Controlling Interest	4,705.54	4,068.68
Total Equity and Liabilities	36,303.85	30,355.18

For and on behalf of board of directors of

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com



India Finsec Limited
(L65923DL1994PLC060827)

INDIA FINSEC LIMITED

Gopal Bansal
Managing Director
DIN : 01246420

Date: 22.05.2025
Place: New Delhi

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com



**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND
YEAR ENDED 31 March 2025**

*(Rs in
Lakhs)*

Particulars	Three Months Period Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue From Operations:					
Interest income	1,738.97	1,798.70	1,599.69	6,854.77	6,119.59
Dividend income	-		-	-	-
Fees and Commission Income	49.74	43.19	59.11	213.15	195.49
Sale of shares and securities	-	-	-	-	0.12
Net Gain on Fair Value changes	-	-	(0.00)	-	11.97
Other operating revenues	15.87	11.08	11.46	47.17	42.46
Total revenue from operations	1,804.59	1,852.97	1,670.25	7,115.09	6,369.63
II Other Income	10.49	6.57	4.04	77.23	44.08
III Total Income (I+II)	1,815.08	1,859.54	1,674.29	7,192.32	6,413.71
IV EXPENSES					
Impairment on Financial Instruments	(4.80)	(18.88)	31.55	-	48.80
Changes in inventories of finished goods, WIP and stock-in-trade	-	-	-	-	-



India Finsec Limited

(L65923DL1994PLC060827)

	Employee benefits expenses	363.42	355.78	345.12	1,362.53	1,457.80
	Finance costs	666.85	648.82	573.14	2,527.57	2,333.39
	Depreciation and amortization expenses	71.40	69.21	55.62	258.52	209.19
	Other expenses	119.09	192.92	269.22	645.53	756.68
	Total expenses (IV)	1,215.96	1,247.85	1,274.66	4,794.15	4,805.86
VII	Profit/(loss) before tax (V-VI)	599.11	611.69	399.63	2,398.17	1,607.85
VIII	Tax expense:					
	(1) Current tax	143.62	127.46	91.41	535.27	408.45
	(2) Deferred tax	(1.73)	18.87	(22.61)	45.50	(17.91)
	(3) Income tax of previous year	0.00	4.55	-	4.55	0.13
	Total tax expense	141.89	150.88	68.80	585.32	390.67
XIII	Profit after Tax	457.23	460.81	330.83	1,812.85	1,217.18
XI	Other Comprehensive Income					
V						
	A (i) Items that will not be reclassified to profit or loss	(1.81)	-	0.83	(1.81)	0.83
	(ii) Income tax relating to items that will not be re-classified to profit or loss	0.46	-	(0.21)	0.46	(0.21)



India Finsec Limited

(L65923DL1994PLC060827)

	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	455.88	460.81	1,217.80	1,811.50	1,217.80
XVI	Net Profit attributable to					
	Owners of the Company	306.56	508.87	172.84	1,198.64	762.20
	Non-Controlling Interest	129.81	288.57	132.92	614.21	452.95
XVI I	Other Comprehensive Income attributable to-					
XVI II	Owners of the Company	(0.96)	-	0.39	(0.96)	0.39
	Non-Controlling Interest	(0.39)	-	0.23	(0.39)	0.23
	Paid up equity share capital (face value of Rs. 10)	2,919.17	2,494.17	2,494.17	2,919.17	2,494.17
	Reserve excluding Revaluation Reserves as per balance sheet of previous year	-			6,839.27	4,494.96
	Earnings per share (not annualized)					
	Equity shares of par value Rs. 10/- each					
	Basic (in Rs.)	7.11	1.85	4.88	7.11	4.88



India Finsec Limited

(L65923DL1994PLC060827)

	Diluted (in Rs)			4.88	7.11	4.88
		7.11	1.85			
	Analytical Ratios					
	(1) Debt Equity Ratio			2.68	1.17	2.68
		1.17	-			
	(2) Total Debt to Total Asset			0.60	0.52	0.60
		0.52	-			
	(3) Debt Service coverage ratio*	NA	NA	NA	NA	NA
	(4) Interest service coverage ratio*	NA	NA	NA	NA	NA
	(5) Net profit margin ratio			0.73	0.25	0.19
		0.25	0.25			

See accompanying notes to the financial results

Notes :

- (1) The above Consolidated financial results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 22 May 2025. The statutory auditors of the company have audited the financial results for the quarter and year ended 31 March 2025 in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The Consolidated audited financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) Figures of quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and year to date reviewed figure upto the third quarter of the relevant financial year
- (4) The figures of the previous period/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.



India Finsec Limited

(L65923DL1994PLC060827)

- (5) On 15 April 2025 the company has intimated to stock exchange vide board resolution dated 15 April 2025 that the company has decided to surrender the NBFC-ICC certificate of Registration in order to facilitate the conversion of the IFL Finance Limited, subsidiary of India Finsec Limited from HFC to NBFC-ICC. The Company will act as an unregistered Core Investment Company (CIC) upon receipt of approval from RBI for cancellation of its Certificate of Registration (CoR) as a Non-Banking Financial Company - Investment and Credit Company (NBFC-ICC), as the Company meets the eligibility criteria to operate as a unregistered Core Investment Company (CIC).
- (6) During the year on 14 February 2025 the company has allotted 42,50,000 equity shares of Rs 10/- each , consequent to conversion of equal number warrants issued during the year on preferential basis, at issue price of Rs 80/- each warrant (including a premium of Rs 70/- each), to promoter and non-promoter group pursuant to the exercise of their rights of conversion into equity shares in accordance with provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018.
- (7) These Results are also updated on the company's website URL: www.indiafinsec.com.
- (8) The subsidiary company namely IFL Finance Limited (formerly IFL Finance limited) has passed a resolution in the board meeting dated 20 May 2024 to discontinue being housing finance company and to convert it into a NBFC and to file application to seek approval from RBI and NHB and /or various authorities as may be required. The application is under process with RBI.
- (9)* The company is registered under RBI Act 1934 as NBFC hence these ratios are not applicable as per the proviso to Regulation 52(4) of SEBI(LODR) Regulation 2015.

**For and on behalf of board of
directors of
INDIA FINSEC LIMITED**

**Gopal Bansal
Managing Director
DIN : 01246420
Date: 22.05.2025
Place: New Delhi**

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 March 2025***(Rs in Lakhs)*

	For the year ended 31st March 2025	For the year ended 31st March 2024
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit/ (loss) before tax and after exceptional items	2,398.17	1,607.85
<u>Adjustments for non- cash/ other items: -</u>		
Impairment of Financial Instruments	(1.15)	48.80
Prior Period Items	1.77	-
Re-measurements of Defined Benefit Obligation through OCI	(1.81)	-
Interest income at amortised cost	(6,854.08)	-
Fees and Commission Income	(213.15)	-
Finance cost at amortised cost	2,532.84	-
Unrealised gain from fair value changes	-	(11.97)
Depreciation on property, plant & equipment	258.52	209.19
Cash inflow from Interest Income	6,431.56	-
Cash inflow from Fees and Commission Income	307.38	-
Cash outflow towards finance costs	(2,423.45)	-
Dividend not recovered	0.09	-
Income tax of previous year	(4.53)	-
Operating Profit before working capital changes	2,432.16	1,853.88



<u>Working Capital Adjustments</u>		
(Increase)/ decrease in trade receivables	-	-
(Increase)/ decrease in loans	(4,962.36)	(2,886.94)
(Increase)/ decrease in other financial Assets	(86.43)	290.13
(Increase)/ decrease in other non- financial Assets	185.17	(187.85)
Increase/ (decrease) in current tax asset	(9.36)	(20.84)
Increase/ (decrease) in trade payables	-	-
Increase/ (decrease) in lease liabilities	84.17	-
Increase/ (decrease) in provisions	21.82	11.01
Increase/ (decrease) in other financial liabilities	9.20	(83.71)
Increase/ (decrease) in other non financial liabilities	5.43	1.81
<u>Cash generated from operations</u>	(2,320.20)	(1,022.52)
Direct taxes paid	(540.93)	(393.75)
<u>Net cash flow from operating activities (A)</u>	(2,861.13)	(1,416.27)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Increase in Bank Balance other than Cash & Cash Equivalents	500.00	(111.40)
Sale/ (Purchase) of property, plant & equipment	(265.64)	(82.79)
Addition/ (decrease) in other intangible assets	-	-
Addition/ (decrease) in Intangible assets under development	-	-
Sale/ (Purchase) of investments	5.00	100.50



India Finsec Limited

(L65923DL1994PLC060827)

Interest Earned on Fixed Deposits	58.79	-
<u>Net cash flow from investing activities (B)</u>	298.15	(93.69)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Net proceeds from borrowings	434.46	1,283.19
Net proceeds from issue of equity share capital	398.00	-
Interest expense on lease liabilities	(84.17)	-
Lease Rentals Paid	(203.07)	-
Share premium	2,975.00	-
share issue expenses	(4.27)	-
	-	-
<u>Net cash flow from financing activities (C)</u>	3,515.95	1,283.19
Net cash flow during the year (A + B + C)	952.97	(226.77)
Add: Opening cash and cash equivalents	255.58	482.35
Closing cash and cash equivalents	1,208.55	255.58
Components of cash and cash equivalents		
Cash in hand	1,208.55	193.96
Balances with bank IN Current A/c		
-In current accounts	-	61.62
Balance with bank in fixed deposit (less than 3 months)	-	-

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com



India Finsec Limited

(L65923DL1994PLC060827)

Total cash and cash equivalents	1,208.55	255.58
--	-----------------	---------------

**For and on behalf of board of directors of
INDIA FINSEC LIMITED**

**Gopal Bansal
Managing Director
DIN : 01246420**

**Date: 22.05.2025
Place: New Delhi**



India Finsec Limited
(L65923DL1994PLC060827)

To
The Manager-Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

Date: 22.05.2025

Scrip Code: 535667 Scrip Id: IFINSEC.

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended in respect of Audit Reports with Unmodified Opinion for the Financial Year ended March 31, 2025.

Dear Sir,

Pursuant to SEBI's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company M/s Ajay Rattan & Co., Chartered Accountants (Firm Registration No. 012063N), have issued an Audit Report with Unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter & Financial Year ended March 31, 2025.

Kindly take this declaration on records.

Thanking You,

Yours Faithfully,

For India Finsec Limited

Gopal Bansal
Managing Director
DIN: 01246420
Place: New Delhi



India Finsec Limited

(L65923DL1994PLC060827)

Annexure-B

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

S.No	Particulars	Details	
		Internal Auditor	Secretarial Auditor
1.	Name of Auditors	Internal Auditor	Secretarial Auditor
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s Himanshu Sunil & Associates, Chartered Accountants (FRN: 032799N), as Internal Auditor of the Company for the F.Y. 2025-26.	Appointment of M/s Sarita Singh & Associates, Company Secretaries, as a Secretarial Auditor of the Company for the period of five year from F.Y. 2025-26 to 2029-30, subject to the approval of Shareholders at the ensuing AGM of the Company.
3.	Date of appointment/cessation (as applicable) and term of appointment	22 nd May, 2025	22 nd May, 2025
4.	Brief Profile (in case of appointment)	M/s Himanshu Sunil & Associates, Chartered Accountants is a professionally managed chartered accountant firm based in NSP, Delhi. The team includes lawyers, graduates, and experts of different domains working together to provide accounting, taxation, and auditing services to clients.	M/s Sarita Singh & Associates is a firm of Practicing Company Secretaries, currently operating from Hyderabad. The firm is engaged in rendering efficacious services to its clients in the field of Corporate Laws, Foreign Exchange Laws, Trademark, SEBI & other Securities Law, Consultancy and Retainership Services, Limited Liability Partnership (LLP) filings, Specialized filings (XBRL).
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

D-16, First Floor, above ICICI Bank, Prashant Vihar, Sector - 14,
Rohini, New Delhi - 110085

Tel : 011-47096097 • e-mail id : indiafinsec@gmail.com • Website : www.indiafinsec.com



India Finsec Limited

(L65923DL1994PLC060827)

Annexure – C

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Regularisation of Mrs. Purva Mangal subject to the approval of shareholders through postal ballot:

Sr. no.	Particulars	Details
1.	Name	Mrs. Purva Mangal (DIN: 02816099)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise:	Appointment of Mrs. Purva Mangal (DIN: 02816099) as the Non-Executive Independent Director for another term of 5 years subject to shareholders approval through postal ballot.
2	Date of Appointment	22 nd day of March, 2025 (Appointment for 5 years from 22.03.2025 to 21.03.2030) subject to the approval of shareholders through postal ballot
3	Brief profile (in case of appointment);	More than 10 years of experience in the company of Banking and Finance.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mrs. Purva Mangal is not related to any Director(s) of the Company as defined under the provisions of Section 2(77) of Companies Act, 2013.
5	Number of shares	NIL
6	Affirmation that the director being appointed is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority	To the best of our knowledge, we hereby confirm that Mrs. Purva Mangal, is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.