

**Indus Finance Limited**

CIN No: L65191TN1992PLC022317 .

Registered Office : Kothari Buildings,4Th Floor, 114,Mahatma Gandhi Salai,Nungambakkam, Chennai Tamil Nadu 600034 INDIA

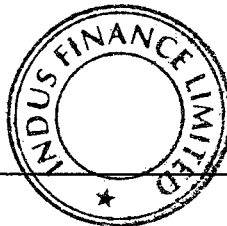
Website: www.indusfinance.in; Email : contact@indusfinance.in

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2020**

Sl No	Particulars	Amount in Lakhs					
		Quarter ended		Nine Months Ended		Year Ended	
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from Operations</b>						
	(a) Interest Income	4.46	7.98	23.51	17.90	71.09	220.89
	(b) Dividend Income	0.00	0.00	0.00	0.01	0.01	0.01
	(c) Badt Debts Recovered	0.00	0.00	0.00	0.00	20.00	20.00
	(d) Net Gain on Fair Value Changes	36.55	2.46	4.65	43.55	13.95	0.00
	(e) Insurance Bonus	0.00	0.00	0.00	166.82	0.00	0.00
	(f) Profit on Sale of Assets	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income</b>	<b>41.01</b>	<b>10.14</b>	<b>28.16</b>	<b>228.27</b>	<b>105.05</b>	<b>240.91</b>
<b>2</b>	<b>Expenses</b>						
	a) Finance Costs	0.00	0.00	0.00	65.81	0.00	0.00
	b) Fees and Commission Expense	0.00	0.00	0.00	0.00	0.00	0.00
	c) Net Loss on Fair Value Changes	0.00	0.00	-0.01	0.00	0.45	8.22
	d) Net Loss on Derecognition of Financial Instruments under Amortised Cost Category	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee Benefits	23.19	21.47	27.85	67.35	77.69	101.54
	f) Depreciation and amortisation expense	0.17	0.17	0.42	0.51	1.26	2.22
	g) Other expenses	75.55	6.44	11.31	81.99	30.84	121.08
	<b>Total Expenses</b>	<b>98.91</b>	<b>28.08</b>	<b>39.54</b>	<b>215.66</b>	<b>110.24</b>	<b>233.05</b>
<b>3</b>	<b>Profit before exceptional item and tax (1-2)</b>	<b>-57.91</b>	<b>-17.95</b>	<b>-11.38</b>	<b>12.60</b>	<b>-5.19</b>	<b>7.86</b>
<b>4</b>	<b>Exceptional item</b>	<b>-0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>-57.91</b>	<b>-17.95</b>	<b>-11.38</b>	<b>12.60</b>	<b>-5.19</b>	<b>7.86</b>
<b>6</b>	<b>Tax expense</b>	<b>-15.32</b>	<b>0.00</b>	<b>0.00</b>	<b>5.00</b>	<b>0.00</b>	<b>2.43</b>
<b>7</b>	<b>Net profit for the period from continuing operations (5-6)</b>	<b>-42.59</b>	<b>-17.95</b>	<b>-11.38</b>	<b>7.59</b>	<b>-5.19</b>	<b>5.42</b>
<b>8</b>	<b>Profit / (Loss) from discontinued operations</b>						
<b>9</b>	<b>Tax expense from discontinued operations</b>						
<b>10</b>	<b>Profit / (Loss) from discontinued operations (After Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Profit / (Loss) for the period (7+8)</b>	<b>-42.59</b>	<b>-17.95</b>	<b>-11.38</b>	<b>7.59</b>	<b>-5.19</b>	<b>5.42</b>
<b>12</b>	<b>Other comprehensive income , net of income tax</b>						
	(a) (i) Items that will not be reclassified to profit or Loss - Remeasurement of Investment in Shares	103.73	-68.29	7.53	172.04	-169.39	-249.38
	(ii) Income Tax relating to items that will not be reclassified to profit or Loss	26.97	17.76	-1.98	44.73	-44.04	64.84
	<b>Subtotal (A)</b>	<b>76.76</b>	<b>-50.53</b>	<b>5.65</b>	<b>127.31</b>	<b>-125.35</b>	<b>-184.54</b>
	(b) (i) Items that will be reclassified to profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Subtotal (B)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Other comprehensive income (A+B)</b>	<b>76.76</b>	<b>-50.53</b>	<b>5.65</b>	<b>127.31</b>	<b>-125.35</b>	<b>-184.54</b>
	<b>TOTAL Comprehensive Income for the period (11+12) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>34.17</b>	<b>-68.48</b>	<b>-5.73</b>	<b>134.91</b>	<b>-130.54</b>	<b>-179.12</b>
<b>13</b>	<b>Earning per equity share (for continuing operation)</b>						
	- Basic	0.37	-0.74	-0.06	1.46	-1.41	-1.93
	- Diluted	0.37	-0.74	-0.06	1.46	-1.41	-1.93

**Notes:**

- The above quarterly results for the period ended December 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on 11.02.2021
- The Statutory auditors have carried out the limited review of the results for the first quarter ended 31st December 2020
- The company accounted Net Surplus received from Keyman Insurance policy received on Maturity  
On account of COVID-19 pandemic, the Government of India had imposed a complete Nation wide lockdown on March 24, 2020. This affected the Company's operations. The fall in Turnover is consequent to the late commencement of wind season coupled with Covid - 19 related restriction like lockdowns, limited man power liability and frequent load sheddings. However, as the lockdown was in force for significant period of the quarter, the results for the quarter ended 31st December, 2020 was adversely impacted. The results for the quarter are, therefore, not comparable with those of previous quarters.
- The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The Company has considered internal and certain external source of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial results and expects to recover the carrying amount of its assets. The Situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from the estimate as at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising out of future economic conditions and impact on its business.



for Indus Finance Limited

Sd/-  
Bala V Kutti  
Director

DIN No: 00765036

Place: Chennai  
Date : 11.02.2021



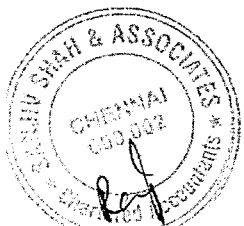
**Limited Review Report on the Unaudited Financial Results for the quarter and nine months ended December 31, 2020 of M/s Indus Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Indus Finance Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Indus Finance Limited ('the company') for the quarter and nine months ended December 31, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement is the responsibility of the Company's management and approved by the Company's 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 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. We have not performed an audit and accordingly, we do not express an audit opinion.

**Basis for Qualified Conclusion**

4. The Company earlier extended advance to staff amounting to ₹ 43 lakhs which is not in accordance of the remuneration policy of the company. We are unable to obtain the sufficient appropriate audit evidence with respect to recoverability of the same and therefore, are unable to comment on any adjustments that may be required to the carrying value of aforesaid balance in the accompanying statement.
5. The Company has the control of the mortgaged property against which the loan was sanctioned in the previous financial years. As informed to us by the management, the value of the mortgaged property is more than the loan amount recoverable however the company has written off the loan against the property as bad debts to the tune of ₹ 25.3 lakhs during the quarter ended December 31, 2020. Accordingly, had the bad debts not been accounted, the loss for the quarter ended December 31, 2020 would have been lower by ₹ 25.3 lakhs.





Sanjiv Shah & Associates  
Chartered Accountants

6. Based on our review conducted as above, except for the effects/possible effects of the matter described in paragraph 4 and 5 nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw attention to Note 4 of the statement, which describes the uncertainties and the impact of COVID-19 pandemic on the Company's operation and results as assessed by the management. Our conclusion on the statement is not modified in respect of this matter.

**8. Other Matters:**

The above Statement contains amounts for the quarter ended December 2019, nine months ended December 2019 and year ended March 31, 2020 which are subjected to limited review/ audit by a firm other than Sanjiv Shah & Associates who have issued modified limited review report/ audit opinion.

For Sanjiv Shah & Associates  
Chartered Accountants  
Firm Reg No: 003572S

CA K Rajesh Jain  
Partner

Membership No. 236691

UDIN: 21236691AAAAAT6390



Place: Chennai  
Date: February 11, 2021