

11	Profit / (Loss) for the period (7+8)	-231.88	-29.49	57.84	-261.38	39.89	49.55
12	Other comprehensive income , net of income tax						
	(a) (i) Items that will not be reclassified to profit or Loss - Remeasurement of Investment in Shares	-34.01	241.03	136.60	207.02	68.31	135.5
	(ii) Income Tax relating to items that will not be reclassified to profit or Loss	8.84	-62.67	-35.52	-53.83	-17.76	33.87
	Subtotal (A)	-25.16	178.36	101.08	153.20	50.55	101.62
	(b) (i) Items that will be reclassified to profit or Loss	0	0	0	0	0	0
	(ii) Income Tax relating to items that will not be reclassified to profit or Loss	0	0	0	0	0	0
	Subtotal (B)	0	0	0	0	0	0
	Other comprehensive income (A+B)	-25.16	178.36	101.08	153.20	50.55	101.62
	Total Comprehensive Income for the period (11+12) (Comprising Profit (Loss) and other Comprehensive Income for the period)	-257.05	148.87	158.93	-108.18	90.45	151.18
13	Earning per equity share (for continuing operation)						
	- Basic	-2.50	1.67	1.72	-2.82	0.98	1.63
	- Diluted	-2.50	1.67	1.72	-2.82	0.95	1.63

Indus Finance Limited			
Statement of Unaudited Assets & Liabilities as at September 30, 2021			
		As at	As at
	Particulars	September 30, 2021	March 31, 2021
		Unaudited	Audited
	ASSETS		
	Financial Assets		
	Cash and cash equivalents	8.73	1.84
	Receivables	0	0
	Trade Receivables	0	0
	Other Receivables	0	0
	Loans	591.18	581
	Investments	1254.93	1111.63
	Other Financial assets	28.93	28.93
	Total Financial Assets	1883.77	1724.12
	Non - Financials Assets		
	Deferred tax Assets (Net)	-	17.64
	Property, Plant and Equipment	2.42	2.89
	Other Non - Financial Assets	182.68	181.94
	Misc Expense to be Written Off		
	Total Non - Financials Assets	185.10	202.47
	Total Assets	2068.87	1926.58

EQUITY AND LIABILITIES			
Financial Liabilities			
Payables			
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises			
Other Payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises			
Borrowings (Other than Debt Securities)	818.50	598.36	
Other Financial liabilities	9.49	10.59	
Total Financial Liabilities	827.99	608.95	
Non - Financials Assets			
Deferred Tax Liabilities (Net)	36.18	0	
Current tax liabilities (Net)	0	0	
Provisions	0	4.76	
Total Non - Financials Assets	36.18	4.76	
Total liabilities		613.7	
Equity			
Equity share capital	925.83	925.83	
Other equity	278.85	387.04	
Total equity	1204.68	1312.87	
Total Equity and Liabilities	2068.87	1926.58	

Notes:

1. The Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th November 2021
2. The Statutory auditors have carried out the limited review of the results for the second quarter ended 30th September 2021.
3. The Company has taken into account the possible impacts of COVID-19 in preparation of the financial results, including but not limited to its assessments 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 sources of information including reliable credit reports, economic forecasts and industry reports up to 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 estimated 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.
4. Previous year's figure have been regrouped & rearranged wherever necessary.

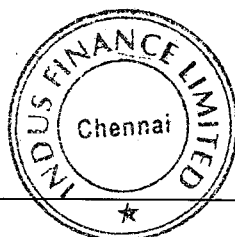
For and on behalf of Board of
INDUS FINANCE LIMITED

Bala Venkat Kutti

Bala Venkat Kutti
Director

Place: Chennai 34

Date: 12th November 2021



Indus Finance Limited

Statement of cash flows for the period ended September 30, 2021

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional items and taxes	(73.54)	58.78
Add: Non-cash expense		
Depreciation and amortisation expense	0.47	0.94
Bad debts and write offs	-	46.54
Misc expense	-	-
Finance Cost	18.39	96.01
Impairment of Financial Instruments	-	-
Insurance bonus	7.88	287.00
Net gain in fair value of derivative financial instruments	0.10	(51.67)
	<u>26.83</u>	<u>378.81</u>
Less: Income considered separately		
Dividend income	0.00	-
(Profit)/ Loss on sale of fixed asset	-	-
	<u>0.00</u>	<u>-</u>
Operating profit before working capital changes	<u>(46.71)</u>	<u>437.59</u>
Changes in -		
Loans	(9.46)	40.22
Investments	(132.57)	(139.41)
Other Financial assets	0.00	-
Other financial liabilities	1.10	9.06
Other non-financial assets	(17.64)	26.32
Cash used in operations	<u>(158.57)</u>	<u>(63.81)</u>
Income taxes paid (net of refunds)	-	-
NET CASH USED IN OPERATING ACTIVITIES (A)	<u>(232.11)</u>	<u>(5.03)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Dividend income received	(0.00)	-
Purchase of property, plant and equipment and intangible assets	0.47	(0.75)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES [B]	<u>0.47</u>	<u>(0.75)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings (other than debt securities)	238.53	2.80
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES [C]	<u>238.53</u>	<u>2.80</u>
Net decrease in cash and cash equivalents (A+B+C)	6.89	(2.98)
Cash and cash equivalents at the beginning of the financial year	1.84	4.82
Cash and cash equivalents at end of the year	8.73	1.84
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	8.67	1.78
- in EEFC Account		
- in Treasury bank savings accounts		
Cash on hand	0.06	0.06
	<u>8.73</u>	<u>1.84</u>



Limited Review Report on the Unaudited Financial Results for the quarter and six months ended September 30, 2021 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 six months ended September 30, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended).
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

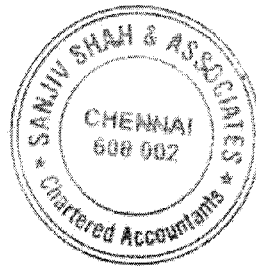
4. The Company's investment in its associate company to the tune of ₹ 376.09 lakhs which is related to the investment in Indowind Energy Limited ('IEL') is listed on NSE and BSE. The Honourable High Court of Madras has passed an order dated 20.05.2020 admitting the petition for winding up of Indowind Energy Limited and also the IEL is restrained from transferring, alienating encumbering or dealing with its immovable assets. The IEL has filed an appeal with the Division Bench of the Honourable High Court of Madras with the Prayer for order of Interim Stay of all further proceedings in pursuance to the Judgment passed on 20/05/2020. The matter being sub-judice the outcome is unascertainable at this stage. In view of the uncertainty associated with the outcome of the case, we are unable to comment on the recoverability of the investment made by the Company and impact on its impairment, if any. Our limited review report dated August 10, 2021 on the standalone financial results for the quarter ended June 30, 2021 was also qualified in respect of this matter.





5. The Company earlier extended advance to Key Managerial Personnel which is not in accordance of the remuneration policy of the company and the pending recoverable amounts to ₹ 43 lakhs. 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. Our limited review report dated August 10,2021 on the standalone financial results for the quarter ended June 30,2021 was also qualified in respect of this matter.
6. Based on our review conducted as above, except for the effects of the matters described in paragraphs 4 to 5 above, 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 3 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.

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



CAG Ramakrishnan
Partner
Membership No.209035
UDIN: 21209035AAAADM6087

Place: Chennai
Date: November 12, 2021