

Indus Finance Ltd

CIN : L65191TN1992PLC022317

E-mail : contact@indusfinance.com

8th August 2022

BOMBAY STOCK EXCHANGE LIMITED,

The General Manager

The Corporate Relation Department

Phiroze Jeejeebhoy Tower,

14th Floor, Dalal Street,

Mumbai - 400 001

Scrip Code: 531841

Dear Sir / Madam,

SUB: OUTCOME OF THE BOARD MEETING

In the Board Meeting of Indus Finance Limited held on 8th August 2022 the Board has approved the Un-Audited Financial Results along with the Limited Review Report for the First Quarter ended 30th June, 2022 which were reviewed and recommended by the Audit Committee (Copies attached).

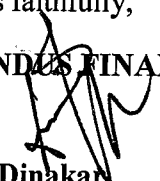
The Meeting Commenced at 11.30 AM and ended at 9.00 P.M

This is for your information and record.

Thanking you,

Yours faithfully,

For **INDUS FINANCE LIMITED**


K.K. Dinakaran
Company Secretary

Encl: As above



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

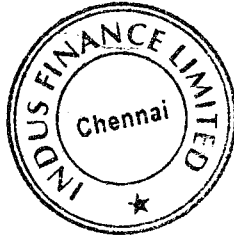
STATEMENT OF UNAUDITED STAND ALONE FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30th JUNE 2022

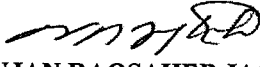
Sl No	Particulars	Amount in Lakhs			
		Quarter ended		Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Interest Income	8.33	1.51	2.28	17.82
	(b) Dividend Income	0.00	0.00	0.00	0.03
	(c) Bakt Debts Recovered	0.00	0.00	0.00	20.00
	(d) Net Gain on Fair Value Changes	36.15	0.00	0.00	0.00
	(e) Insurance Bonus	5.11	12.56	3.94	20.44
	(f) Processing Fees Received	0.00	0.00	0.00	0.00
	(g) Other Income	3.00	9.13	5.00	34.39
	Total Income	52.59	23.19	11.22	92.67
2	Expenses				
	a) Finance Costs	9.91	19.97	9.00	38.36
	b) Fees and Commission Expense	0.00	0.00	0.00	0.00
	c) Net Loss on Fair Value Changes	0.00	48.95	0.55	48.97
	d) Net Loss on Derecognition of Financial Instruments under Amortised Cost Category	0.00	0.00	0.00	0.00
	d) Employee Benefits	22.08	19.91	19.64	79.85
	f) Depreciation and amortisation expense	0.11	-0.02	0.24	0.69
	g) Other expenses	16.44	13.53	11.29	51.20
	h) Loss on Sale of Investments	0.00	0.00	0.00	24.65
	Total Expenses	48.54	102.34	40.71	243.73
3	Profit before exceptional item and tax (1-2)	4.05	-79.15	-29.49	-151.05
4	Exceptional item	0.00	0.00	0.00	0.00
5	Profit before tax (3-4)	4.05	-79.15	-29.49	-151.05
6	Tax expense	0.00	0.00	0.00	187.03
7	Net profit for the period from continuing operations (5-6)	4.05	-79.15	-29.50	-338.08
8	Profit / (Loss) from discontinued operations				
9	Tax expense from discontinued operations				
10	Profit / (Loss) from discontinued operations (After Tax)	0.00	0.00	0.00	0.00
11	Profit / (Loss) for the period (7+8)	4.05	-79.15	-29.50	-338.08
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	-237.03	-1,301.01	241.03	801.38
	(ii) Income Tax relating to items that will not be reclassified to profit or Loss	61.63	338.26	-62.67	-208.37
	Sub Total (A)	-175.40	-962.75	178.36	593.01
	(b) (i) Items that will be reclassified to profit or Loss	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
	Sub Total (B)	0.00	0.00	0.00	0.00
	Other comprehensive income (A+B)	-175.40	-962.75	178.36	593.01
	Total Comprehensive Income for the period (11+12) (Comprising Profit (Loss) and other Comprehensive Income for the period)	-171.35	-1,041.91	148.87	254.94
13	Earning per equity share in Rs. (for continuing operation)				
	- Basic	0.04	-0.85	-0.32	-3.65
	- Diluted	0.04	-0.85	-0.32	-3.65

Notes:

1. The above quarterly results for the period ended June 30, 2022 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 8, 2022
2. The Statutory auditors have carried out the limited review of the results for the first quarter ended 30th June 2022.
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.

Place: Chennai
Date : 8th August 2022



for Indus Finance Limited

NIRANJAN RAOSAHEB JAGTAP
Director
DIN No: 01237606



Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended June 30,2022 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 standalone financial results ('the Statement') of Indus Finance Limited ('the company') for the quarter ended June 30, 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the "Listing 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 earlier extended loan/advances to Key Managerial Personnel and the corresponding amount recoverable as at reporting date amounts to ₹ 33.50 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.

Our audit report dated May 30,2022 and the review report dated August 10,2021 on the standalone financial results of the Company for the year ended March 31, 2022 and for the quarter ended June 30,2021,respectively,were also qualified in respect of this matter.

5. Based on our review conducted as above, except for the effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Attention is drawn to the fact that the Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us. Our conclusion on the Statement is not modified in respect of this matter.
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

G
Ramakrishnan

Digitally signed by G
Ramakrishnan
Date: 2022.08.08
20:49:27 +05'30'

C A G Ramakrishnan
Partner
Membership No.209035

Place: Chennai
Date: August 08,2022