

Indus Finance Limited

CIN No: L65191TN1992PLC022317

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

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Unaudited Financial Results for the Quarter ended June 30, 2019

Amount in Lakhs

SI No	Particulars	Quarter ended	
		June 30, 2019	June 30, 2018
1	Income from Operations		
	(a) Interest Income	23.39	41.64
	(b) Dividend Income	-	-
	(c) Babt Debts Recovered	10.00	-
	(d) Net Gain on Fair Value Changes	6.56	23.94
	Total Income	39.95	65.58
2	Expenses		
	a) Finance Costs	-	-
	b) Fees and Commission Expense	-	-
	c) Net Loss on Fair Value Changes	-	-
	d) Net Loss on Derecognition of Financial Instruments under Amortised Cost Category	0.03	4.29
	d) Employee Benefits	21.11	18.04
	f) Depreciation and amortisation expense	0.42	0.42
	g) Other expenses	8.04	13.68
	Total Expenses	29.60	36.43
3	Profit before exceptional item and tax (1-2)	10.35	29.15
4	Exceptional item	-	-
5	Profit before tax (3-4)	10.35	29.15
6	Tax expense	2.59	3.28
7	Net profit for the period from continuing operations (5-6)	7.76	25.87
8	Profit / (Loss) from discontinued operations		
9	Tax expense from discontinued operations		
10	Profit / (Loss) from discontinued operations (After Tax)	-	-
11	Profit / (Loss) for the period (7+8)	7.76	25.87
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	(99.14)	(29.40)
	(ii) Income Tax relating to items that will not be reclassified to profit or Loss	25.78	7.64
	Subtotal (A)	(73.36)	(21.76)
	(b) (i) Items that will be reclassified to profit or Loss	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or Loss	-	-
	Subtotal (B)	-	-
	Other comprehensive income (A+B)	(73.36)	(21.76)
	Total Comprehensive Income for the period (11+12) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(65.60)	4.11
13	Earning per equity share (for continuing operation)		

- Basic	(0.71)	0.04
- Diluted	(0.71)	0.04

Notes:

1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 April 2019 with effective transition date of 1 April 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding adjustments pertaining to comparative previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 30 June 2019 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/ clarifications/directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

2 The above quarterly results for the period ended June 30, 2019 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on September 11, 2019

3 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.

4 The Ind AS compliant financial results, pertaining to period ended June 30, 2019 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

5 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2019 as the same is not mandatory as per SEBI's Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

6 As required by paragraph 32 of Ind AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per Ind AS is as under:

(Rupees in lakhs)

Particulars	Corresponding 3 months ended in the previous year June 30, 2018 (Refer Note 4)
Net Profit as per previous GAAP (Indian GAAP)	6.81
Ind AS Adjustments : Add/ (less)	
Impact on application of Expected Credit Loss method for loan loss provisions	(4.29)
Keyman Bonus	6.56
Others	17.38
Tax impact on above adjustments	(0.59)
Comprehensive income for the year	25.87

Other comprehensive Income	
Impact on recognition of securitised loan portfolio (de-recognised in Previous GAAP)	(21.76)
Total Comprehensive Income as per Ind AS	4.11

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

for Indus Finance Limited



NIRANJAN RAOSAHEB JAGTAP

Director

DIN No: 01237606

Place: Chennai

Date : 11th September 2019