

Suresh Surana & Associates LLP

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LLP Identity No. AAB-7509

Independent Auditors' Review Report on Unaudited Special Purpose Financial Results for the quarter and half year ended 30 September 2023

Review Report to
The Board of Directors
IIHFL Sales Limited

1. We have reviewed the accompanying statement of unaudited special purpose financial results of **IIHFL Sales Limited** ("the Company") for the quarter and half year ended 30 September 2023 ("the Statement"). The preparation and presentation of this Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
2. The preparation and presentation of this Statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with recognition and measurement principles prescribed under Indian Accounting Standard - 34 (Ind AS 34) notified under the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ("Ind AS").
5. The comparative financial results of the Company for the quarter and half year ended 30 September 2022 included in this Statement was reviewed by predecessor auditor whose report dated 21 October 2022 expressed an unmodified conclusion on those financial results. Our conclusion is not modified in respect of these matters.



6. The comparative financial results of the Company for the year ended 31 March 2023 included in this Statement was audited by predecessor auditor whose reports dated 24 April 2023 expressed an unmodified opinion on those financial results. Our conclusion is not modified in respect of these matters.
7. The accompanying Statement has been prepared, and this report thereon issued to the Board of Directors of the Company, solely for the purpose of facilitating the preparation of consolidated financial results of IIFL Home Finance Limited (Holding Company) for the quarter and half year ended 30 September 2023. Accordingly, this report should not be used, referred to or distributed for any other purpose without our prior written consent.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No.121750W / W-100010


Ramesh Gupta
Partner

Membership No.: 102306
UDIN No.: 23102306BGWLDK7151



Place: Mumbai
Date: 16 October 2023

STATEMENT OF UNAUDITED SPECIAL PURPOSE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Amount in crores except otherwise stated

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(I)	Total revenue from operations	6.50	6.04	3.42	12.54	5.56	22.75
(II)	Other income	5.84	10.73	4.50	16.57	9.51	24.53
(III)	Total Income (I+II)	12.34	16.77	7.92	29.11	15.07	47.28
2	Expenses						
(i)	Finance costs	0.70	0.62	0.14	1.32	0.45	1.56
(ii)	Employee benefits expenses	7.33	6.79	5.15	14.12	9.10	22.82
(iii)	Depreciation and amortisation	3.02	2.57	0.40	5.59	1.49	5.22
(iv)	Other expenses	1.32	1.05	0.64	2.37	1.22	2.82
(IV)	Total Expenses (i+ii+iii+iv)	12.37	11.03	6.33	23.40	12.26	32.42
(V)	Profit/(loss) before tax (III-IV)	(0.03)	5.74	1.59	5.71	2.81	14.86
3	Tax Expense:						
(1)	Current tax	-	1.52	0.29	1.52	0.72	3.72
(2)	Deferred tax	(0.04)	(0.10)	0.13	(0.14)	0.01	(0.11)
(3)	Current tax expense relating to prior years	-	-	-	-	-	(0.01)
(VI)	Total Tax Expense	(0.04)	1.42	0.42	1.38	0.73	3.60
(VII)	Profit / (loss) for the period/year (V-VI)	0.01	4.32	1.17	4.33	2.08	11.26
(VIII)	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.01	0.00	-	0.02	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss*	(0.00)	(0.00)	-	(0.01)	-	-
	Subtotal (A)	0.01	0.00	-	0.01	-	-
	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	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A+B)	0.01	0.00	-	0.01	-	-
(IX)	Total Comprehensive Income for the period/year	0.02	4.32	1.17	4.34	2.08	11.26
(X)	Earnings per equity share#						
	Basic (Rs.)	2.15	863.37	234.75	868.56	416.04	2,251.41
	Diluted (Rs.)	2.15	863.37	234.75	868.56	416.04	2,251.41

*Rs. 29,954 and 21,043 for the quarters ended 30 September 2023 and 30 June 2023, respectively.
#Earnings per equity share not annualised for the quarters/half year.

Date: October 16, 2023

Place: Mumbai



By order of the board
For IIHFL Sales Limited

Amit Kumar Gupta
Director
DIN: 09338024



IIHFL Sales Limited

Corporate Identity Number: U74999MH2021PLC368361

Corporate Office Address: Plot No. 98, Udyog Vihar, Phase IV, Gurgaon - 122015 (Haryana) Tel : (91-124) 475 4900

Registered Office Address: IIHFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane, Maharashtra, India, 400604

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Notes:

1. Statement of Assets and Liabilities:

Amount in crores except otherwise stated

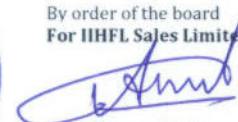
Sr. No.	Particulars	As at 30-09-2023 Unaudited	As at 31-03-2023 Audited
	ASSETS		
(1)	Non- Current Assets		
(a)	Property, Plant and Equipment	0.14	0.25
(b)	Right of use assets	23.72	22.43
(c)	Current Tax Assets (Net)	0.02	0.21
(d)	Deferred tax Assets (Net)	0.35	0.21
(2)	Current Assets		
(a)	Financial Assets		
(i)	Trade receivables	7.19	9.34
(ii)	Cash and cash equivalents	13.77	6.94
(b)	Other current assets	2.58	2.09
	Total Assets	47.77	41.47
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share Capital	0.05	0.05
(b)	Other Equity	18.39	14.05
(2)	Non-Current Liabilities		
(a)	Financial Liabilities		
(i)	Lease liabilities	14.17	13.45
(ii)	Provisions	0.40	0.43
(3)	Current Liabilities		
(a)	Financial Liabilities		
(i)	Lease liabilities	11.80	8.83
(ii)	Trade Payables		
(A)	total outstanding dues of micro enterprises and small enterprises; and	-	-
(B)	total outstanding dues of creditors other than micro enterprises and small enterprises.	1.53	2.86
(b)	Other current liabilities	0.56	1.35
(c)	Provisions	0.87	0.45
	Total Equity and Liabilities	47.77	41.47

Date: October 16, 2023

Place: Mumbai



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Notes:

2. Statement of Cash Flows for the Half year ended September 30, 2023

Amount in crores except otherwise stated

Particulars	Half year ended September 30, 2023	Year ended March 31, 2023
	Unaudited	Audited
Cash Flows from Operating Activities		
Profit before tax	5.71	14.86
Add / (Less) Adjustment for:		
Depreciation and amortisation	5.59	5.22
Interest expenses	1.32	1.56
Interest income on security deposits	(0.09)	(0.08)
Loss on sale of fixed assets *	0.00	-
Termination gain on right of use assets	(0.11)	-
Operating profit before working capital changes	12.42	21.56
(Increase) / Decrease in non - current assets	(0.04)	(1.25)
(Increase) / Decrease in current assets	1.80	(6.69)
Increase/(Decrease) in current liabilities	(1.74)	3.64
Cash Generated from Operations	12.45	17.26
Net taxes paid	(1.33)	(4.14)
Net cash generated from/(used in) Operating Activities (A)	11.12	13.12
Cash flow from Investing Activities		
Purchase of property, plant and equipment	(0.01)	(0.33)
Sale of Property, plant and equipment	0.06	-
Net cash generated from/(used in) Investing Activities (B)	0.05	(0.33)
Cash flow from Financing Activities		
Proceeds from borrowings	-	8.00
Repayment of borrowings	-	(8.00)
Payment of interest on borrowings	-	(0.19)
Payment of interest on lease liabilities	(1.32)	(1.37)
Payment of lease liabilities	(3.03)	(5.18)
Net Cash from/(used in) Financing Activities (C)	(4.35)	(6.74)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	6.82	6.06
Cash and cash equivalents as at the beginning of the year	6.95	0.89
Cash and cash equivalents as at the end of the period/year	13.77	6.95

* Rs. 2,060/-

Date: October 16, 2023

Place: Mumbai



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Notes:

- 3 The above un-audited financial results for the quarter and half year ended September 30, 2023, have been approved by the Board of Directors of the Company at its Meeting held on October 16, 2023. The Statutory Auditors have carried out the Limited review of the aforesaid results and have issued an unmodified report.
- 4 The amount of quarter ended September 30, 2023 are the balancing figures between unaudited amounts in respect of half year ended September 30, 2023 and for the quarter ended June 30, 2023.
- 5 The comparative financial results of the Company for the quarter and half year ended 30 September 2022 and year ended 31 March 2023 included in this Statement was audited by predecessor auditor whose reports dated 21 October 2022 and 24 April 2023, respectively expressed an unmodified conclusion/ opinion on those financial results.
- 6 These unaudited financial results have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards 34 - Interim Financial Reporting ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 7 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
- 8 The Company is engaged in the business of originating of Loans and, also provides marketing support services. As such, there are no separate reportable segments, as per the Indian Accounting Standard (Ind AS) 108 on 'Segment Reporting'.
- 9 Previous year's/periods figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.



Date: October 16, 2023

Place: Mumbai



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