



Independent Auditor's Review Report on Unaudited Special Purpose Financial Results for the quarter and half year ended 30 September 2024

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 2024 (the "Statement"). The preparation and presentation of this Statement is in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" (Ind AS 34) as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 of special purpose financial results consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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, prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard – 34 (Ind AS 34) notified under the Companies Act (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 ("Ind As")





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Date

5. The comparative financial information of the Company for the period ended 30 September 2023, included in this statement was reviewed by predecessor auditor i.e. Suresh Surana & Associates LLP who expressed unmodified conclusion on those financial results vide their report dated 16 October 2023. The comparative financial information of the Company for the period ended 31 March 2024, included in this statement was audited by predecessor auditor i.e. Suresh Surana & Associates LLP who expressed unmodified conclusion on those financial results vide their report dated 06 May 2024. Our conclusion is not modified in respect of these matters.
6. 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 presentation of consolidated financial results of IIFL Home Finance Limited (The Holding Company) for the quarter ended 30 September 2024. Accordingly, the report should be not be used, referred to or distributed for any other purpose without our prior written consent.

For Sundaram & Srinivasan
Chartered Accountants
FRN: 0042075


P Menakshi Sundaram
Partner

Membership No: 217914
UDIN: 24217914BKBPBM6090

Place: Mumbai
Date: 18th October 2024



STATEMENT OF UNAUDITED SPECIAL PURPOSE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Amount in crores except otherwise stated

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
(i)	Total revenue from operations	2.54	2.10	6.50	4.64	12.54	29.16
(ii)	Other income	2.44	2.47	5.84	4.91	16.57	20.53
(I)	Total Income	4.98	4.57	12.34	9.55	29.11	49.69
	Expenses						
(i)	Finance costs	0.55	0.54	0.70	1.09	1.32	2.58
(ii)	Employee benefits expenses	7.61	8.75	7.33	16.36	14.12	33.31
(iii)	Depreciation and amortisation	3.25	3.23	3.02	6.48	5.59	11.85
(iv)	Other expenses	0.67	0.70	1.32	1.37	2.37	2.57
(II)	Total Expenses	12.08	13.22	12.37	25.30	23.40	50.31
(III)	Profit/(loss) before tax (I-II)	(7.10)	(8.65)	(0.03)	(15.75)	5.71	(0.62)
	Tax Expense:						
	Current tax	-	-	-	-	1.52	0.71
	Deferred tax	-1.82	(2.15)	(0.04)	(3.96)	(0.14)	(0.95)
	Adjustment of tax relating to earlier periods	-	-	-	-	-	-
(IV)	Total Tax Expense	(1.82)	(2.15)	(0.04)	(3.96)	1.38	(0.24)
(V)	Profit / (loss) for the period/year (III-IV)	(5.28)	(6.50)	0.01	(11.79)	4.33	(0.38)
	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.04	0.01	0.01	0.05	0.02	0.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.00)	(0.00)	(0.01)	(0.01)	(0.00)
	Subtotal (A)	0.03	0.01	0.01	0.04	0.01	0.02
	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)	-	-	-	-	-	-
(VI)	Other Comprehensive Income (A+B)	0.03	0.01	0.01	0.04	0.01	0.02
(VII)	Total Comprehensive Income for the period/year (V+VI)	(5.25)	(6.49)	0.02	(11.75)	4.34	(0.36)
(VIII)*	Earnings per equity share						
	Basic (₹)	(1,056.28)	(1,301.40)	2.15	(2,357.58)	868.56	(0.76)
	Diluted (₹)	(1,056.28)	(1,301.40)	2.15	(2,357.58)	868.56	(0.76)

* Earnings per equity share not annualised for the quarters / half years.

Date: October 18, 2024

Place: Mumbai



By order of the board
For IIHFL Sales Limited

Gaurav Seth
Gaurav Seth
Director
DIN: 10520462

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: IIFL 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	
Sr. No.	Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
	ASSETS		
(1)	Non- Current Assets		
(a)	Property, plant and equipment	0.12	0.19
(b)	Right of use assets	13.80	18.97
(c)	Current tax assets (net)	2.14	1.77
(d)	Deferred tax assets (net)	5.11	1.16
(2)	Current Assets		
(a)	Financial assets		
(i)	Trade receivables	2.69	5.24
(ii)	Cash and cash equivalents	2.27	10.56
(b)	Other current assets	2.17	2.61
	Total Assets	28.30	40.50
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity share capital	0.05	0.05
(b)	Other equity	1.94	13.69
(2)	Non-Current Liabilities		
(a)	Financial liabilities		
(i)	Lease liabilities	9.28	10.56
(ii)	Provisions	0.50	0.25
(3)	Current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	6.08	-
(i)	Lease liabilities	6.71	11.93
(ii)	Trade payables		
(A)	total outstanding dues of micro enterprises and small enterprises; and	0.66	1.27
(B)	total outstanding dues of creditors other than micro enterprises and small enterprises.	1.63	1.07
(b)	Other current liabilities	0.03	0.92
(c)	Provisions	1.42	0.76
	Total Equity and Liabilities	28.30	40.50

Date: October 18, 2024

Place: Mumbai



By order of the board
For IIHFL Sales Limited

Gaurav Seth
Gaurav Seth
Director
DIN: 10520462

IIHFL Sales Limited

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Notes:

2. Statement of Cash Flows for the Half year ended September 30, 2024

Amount in crores

Particulars	Half Year ended September 30, 2024	Year ended March 31, 2024
	Unaudited	Audited
Cash Flows from Operating Activities		
Profit before tax	(15.75)	(0.62)
Add/(Less) Adjustment for:		
Depreciation and amortisation	6.48	11.85
Finance costs	1.09	2.58
Interest income on security deposits	(0.11)	(0.19)
Loss on sale of fixed assets *	0.00	(0.00)
Termination gain on right of use assets	(0.13)	(0.24)
Interest paid	(0.09)	-
Operating profit before working capital changes	(8.51)	13.38
(Increase)/Decrease in non - current assets	0.10	0.01
(Increase)/Decrease in current assets	3.08	3.84
Increase/(Decrease) in non current liabilities	0.08	-
Increase/(Decrease) in current liabilities	0.03	(0.79)
Cash Generated from Operations	(5.22)	16.44
Net taxes paid	(0.37)	(2.28)
Net cash generated from/(used in) Operating Activities (A)	(5.59)	14.16
Cash flow from Investing Activities		
Purchase of property, plant and equipment	(0.00)	(0.14)
Proceeds from sale of property, plant and equipment	0.01	0.08
Net cash generated from/(used in) Investing Activities (B)	0.01	(0.06)
Cash flow from Financing Activities		
Proceeds from borrowings	6.00	-
Payment of interest on lease liabilities	(1.00)	(2.58)
Payment of lease liabilities	(7.71)	(7.90)
Net Cash generated from /(used in) Financing Activities (C)	(2.71)	(10.48)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(8.29)	3.62
Cash and cash equivalents as at the beginning of the period / year	10.56	6.94
Cash and cash equivalents as at the end of the period / year	2.27	10.56

Date: October 18, 2024

Place: Mumbai



By order of the board
For IIHFL Sales Limited

Gaurav Seth
Gaurav Seth
Director
DIN: 10520462

* represents amount ₹ 7,632

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Notes:

- 1 The above unaudited financial results for the quarter and half year ended September 30, 2024, have been approved by the Board of Directors of the Company at its Meeting held on October 18 2024.

The figures for the quarter ended September 30, 2024 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2024 and the quarter ended June 30, 2024.

The figures for the quarter ended September 30, 2023 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2023 and the quarter ended June 30, 2023.

- 2 These unaudited financial results have been prepared in accordance with the requirements of Indian Accounting Standards notified under Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 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 'Operating Segments'.
- 4 Previous year's/periods figures have been regrouped / reclassified wherever necessary to conform to current period's presentation.

Date: October 18, 2024

Place: Mumbai



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For IIHFL Sales Limited

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Gaurav Seth
Director
DIN: 10520462

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