

### LIMITED REVIEW REPORT ON UNAUDITED SPECIAL PURPOSE STANDALONE IND AS FINANCIAL RESULTS

To

**The Board of Directors of  
IIHFL Sales Limited**

#### Introduction

1. We have reviewed the accompanying statement of unaudited special purpose standalone Ind AS financial results of IIHFL Sales Limited (the "Company") for the quarter and nine-months ended December 31, 2022 (the "Statement") being prepared by the Company for submission to ultimate holding company i.e. IIFL Finance Limited only for the purpose of enabling it to prepare consolidated financial results.

#### Management Responsibility

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors in its meeting held on January 23, 2023 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 as amended read with relevant rules issued thereunder, other accounting principles generally accepted in India and in accordance with the format prescribed by and instructions received from Ultimate Holding company. Our responsibility is to express a conclusion on the Statement based on our review.

#### Scope of 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 interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**Conclusion**

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 laid down in the aforesaid Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" specified under Section 133 of the Companies Act 2013 and instructions received from Ultimate Holding company or that it contains any material misstatement.

**Restriction on Distribution and Use**

5. This report has been issued at the request of the Company for submission to the Holding company/ Ultimate Holding company to enable it to prepare its consolidated financial results. As a result, our report and unaudited special purpose financial results may not be suitable for any other purpose. This report is intended solely for Company & it's Ultimate Holding Company's Board of Directors and should not be used by or distributed to other parties.

**For M. P. Chitale & Co.**

**Chartered Accountants**

**Firm Regn. No.101851W**



**Harnish Shah**

**Partner**

**Membership No.: 145160**

**UDIN: 23145160BGUUNE8987**

**Place: Mumbai**

**Date: January 23, 2023**

IIHFL SALES LIMITED  
CIN: U74999MH2021PLC368361

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Amount in lakhs

Sr. No.	Particulars	Quarter ended			Nine months ended	For the Period from	For the Period from
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	28-09-2021 to 31-12-2021	28-09-2021 to 31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(I)	Total Revenue from operations	439.60	341.55	-	995.93	-	102.98
(II)	Other Income	481.26	450.30	20.12	1,431.60	20.12	646.81
(III)	<b>Total Income (I+II)</b>	<b>920.86</b>	<b>791.85</b>	<b>20.12</b>	<b>2,427.53</b>	<b>20.12</b>	<b>749.79</b>
2	Expenses						
(i)	Finance Costs	50.92	14.11	0.06	95.55	0.06	17.37
(ii)	Employee Benefits Expenses	654.51	515.32	8.04	1,564.81	8.04	248.16
(iii)	Depreciation, and amortisation	168.60	40.13	-	317.11	-	72.13
(iv)	Other expenses	95.65	63.43	3.35	218.34	3.35	33.86
(IV)	<b>Total Expenses (i+ii+iii+iv)</b>	<b>969.68</b>	<b>632.99</b>	<b>11.45</b>	<b>2,195.81</b>	<b>11.45</b>	<b>371.52</b>
(V)	<b>Profit/(loss) before tax (III-IV)</b>	<b>(48.82)</b>	<b>158.86</b>	<b>8.67</b>	<b>231.72</b>	<b>8.67</b>	<b>378.27</b>
3	Tax Expense:						
(1)	Current Tax	(10.00)	28.50	2.20	62.00	2.20	110.00
(2)	Deferred Tax	(4.82)	12.99	-	(3.50)	-	(10.54)
(3)	Current tax expense relating to prior years	(1.22)	-	-	(1.22)	-	-
(VI)	<b>Total Tax Expense</b>	<b>(15.24)</b>	<b>41.49</b>	<b>2.20</b>	<b>57.28</b>	<b>2.20</b>	<b>99.46</b>
(VII)	<b>Profit / (loss) for the period from continuing operations (V-VI)</b>	<b>(33.58)</b>	<b>117.37</b>	<b>6.47</b>	<b>174.44</b>	<b>6.47</b>	<b>278.81</b>
(VIII)	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	<b>Subtotal (A)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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						
	<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A+B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
(IX)	<b>Total Comprehensive Income for the period</b>	<b>(33.58)</b>	<b>117.37</b>	<b>6.47</b>	<b>174.44</b>	<b>6.47</b>	<b>278.81</b>
(X)	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	-67.16	234.74	12.94	348.88	12.94	557.62
	Diluted (Rs.)	-67.16	234.74	12.94	348.88	12.94	557.62

Notes:

- The above unaudited financial results for the quarter and nine months ended December 31, 2022, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its Meeting held on January 23, 2023. The Statutory Auditors have carried out the Limited review of the aforesaid results and have issued an unmodified report.  
The amounts for the quarter ended December 31, 2022 are the balancing figures between unaudited amounts in respect of the nine months ended December 31, 2022 and in respect of the half year ended September 30, 2022.
- These audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 - Interim Financial Reporting ("Ind AS 34") prescribed under section 123 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company is engaged in the business of originating of Loans and, also provides marketing support services.
- Previous year's/periods figures have been regrouped / reclassified wherever necessary to conform to the current period's presentation.

Date: January 23, 2023

Place: Mumbai



By order of the board  
For IIHFL Sales Limited

*Anil Kumar Gupta*  
Director  
DIN: 09338024

IIHFL Sales Limited

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