

(Amount in Rs.)

ASSETS				
Particulars	Note No.	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 01.04.2017 (Audited)
Non-Current Assets				
(a) Property, Plant and Equipment	1	37,070	37,070	37,070
(b) Capital work-in-progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill	2	-	-	-
(e) Other Intangible assets	3	-	-	-
(f) Intangible assets under development		-	-	-
(g) Financial Assets				
(i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Loans	4	3,60,000	3,50,000	3,50,000
(iv) Deferred tax assets (net)	11	1,09,467	1,26,041	1,26,041
(v) Other non-current assets	5	-	-	-
Current Assets				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Investments	6	-	-	-
(ii) Trade receivables	7	-	-	-
(iii) Cash and cash equivalents	8	2,00,90,556	1,95,24,957	1,91,02,748
(iv) Bank balances other than above		-	-	-
(v) Loans	9	1,30,589	1,98,928	11,96,830
(vi) Others (to be specified)		-	-	-
(c) Current Tax Assets (Net)		-	-	-
(d) Other current assets	10	2,38,586	7,61,061	-
Total Assets		2,09,66,268	2,09,98,057	2,08,12,688

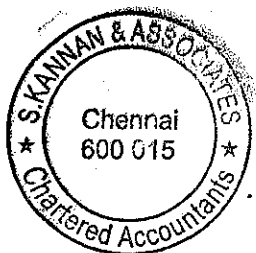
EQUITY AND LIABILITIES				
Particulars	Note No.	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 01.04.2017 (Audited)
Equity				
(a) Equity Share capital	SCE	2,50,00,000	2,50,00,000	2,50,00,000
(b) Other Equity	SCE	-55,73,014	-53,86,776	-52,76,562
Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)	11	-	-	-
(d) Other non-current liabilities	12	-	-	-
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade payables	13	-	-	-
(iii) Other financial liabilities		-	-	-
(b) Other current liabilities	14	15,39,282	13,84,833	10,89,250
(c) Provisions and Current Tax Liabilities	15	-	-	-
Total Equity and Liabilities		2,09,66,268	2,09,98,057	2,08,12,688

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For S Kannan & Associates
Chartered Accountant

For and on behalf of the board of
IFIN Credit Limited



A P Samy
Partner FRN: 001738S

(Membership No. 029523)

Place: Chennai

Date: 17th April 2019

Oley

K V Rao

Ramkumar Srinivasan

IFIN CREDIT LIMITED

STATEMENT OF PROFIT AND LOSS AS AT 31ST MARCH 2019

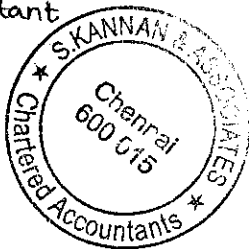
#	Particulars	Note No.	(Amount in Rs.)	
			Year ended 31.03.2019 Audited	Year ended 31.03.2018 Audited
I	Revenue From Operations		-	-
II	Other Income	16	-	-
III	Total Income (I+II)	17	13,98,328	14,73,394
IV	Expenses		13,98,328	14,73,394
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods,		-	-
	Stock-in -Trade and work-in-progress		-	-
	Admin Expenses		-	-
	Finance costs	18	10,80,000	14,40,000
	Depreciation and amortization expense	19	-	-
	Other expenses	1	-	-
	Total expenses (IV)	20	4,87,993	1,43,608
V	Profit/(loss) before exceptional items and tax (I- IV)		15,67,993	15,83,608
VI	Provision for Doubtful Debts		(1,69,665)	(1,10,214)
VII	Profit/(loss) before tax (V-VI)	21	-	-
	Tax expense:		(1,69,665)	(1,10,214)
VIII	(1) Current tax		-	-
	(2) Deferred tax		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	22	16,574	-
X	Profit/(loss) from discontinued operations		(1,86,239)	(1,10,214)
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		-	-
XIV	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. (i)	Items that will be reclassified to Profit or Loss		-	-
(ii)	Income Tax relating to items that will be reclassified to Profit or Loss		-	-
XV	Total Other Comprehensive Income for the period		-	-
	Earnings per Share (EPS) - not annualised Basic & Diluted		(0.07)	(0.04)

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For S Kannan & Associates

Chartered Accountant



For and on behalf of the board of
IFIN Credit Limited

[Signature]
K V Rao
Director

[Signature]
Ramkumar Srinivasan
Director

A P Samy

Partner FRN:0017385

(Membership No. 029523)

Place : Chennai

Date : 17th April 2019

CASH FLOW STATEMENT AS ON 31ST MARCH 2019

(Amount in Rs.)

Particulars	YEAR ENDED	
	31-Mar-19	31-Mar-18
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per P&L a/c		
Adjustments for:	(1,69,665)	(1,10,214)
Depreciation / Amortisation on Fixed Assets	-	-
Provision for Doubtful Debts	-	-
Preliminary Expenses w/off	-	-
Interest income	-	-
Fixed deposit interest received	(13,98,328)	(14,73,394)
Operating Profit before Working Capital Changes	(13,98,328)	(14,73,394)
Adjustments for:	(15,67,993)	(15,83,608)
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Other Current Assets	-	-
(Increase) / Decrease in Loans & Advances	68,339	2,36,841
(Increase) / Decrease in other current assets	-	-
Increase / (Decrease) in Current Liabilities	5,22,475	-
(Increase) / Decrease in other Non-Current Assets	1,54,449	2,95,583
Increase / (Decrease) in Provisions	(10,000)	-
Cash Generated from Operation before tax	7,35,263	5,32,424
Direct taxes paid	(8,32,730)	(10,51,184)
Net cash from Operating Activities	(8,32,730)	(10,51,184)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Decrease in Capital Work in Progress	-	-
(Increase) / Decrease in Fixed Deposits	-	-
Interest Received	13,98,328	14,73,394
Repayment of Long Term Liabilities	-	-
(Purchase) / Sale of Investment	-	-
Sale of Fixed Assets	-	-
Net Cash used in / raised from Investing Activities	13,98,328	14,73,394
	13,98,328	14,73,394
C CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Received	-	-
Equity Capital Infused	-	-
Corporate Dividend Tax	-	-
Interest Paid	-	-
Deferred tax paid	-	-
Issue of Share Capital	-	-
Share Application Money Repaid	-	-
Capital by the Holding company	-	-
Net Changes in Cash & Cash Equivalent (A+B+C)	5,65,598	4,22,210
Opening Cash and Cash Equivalent	1,95,24,958	1,91,02,748
Closing Cash and Cash Equivalent	2,00,90,556	1,95,24,958
Increase / Decrease in Cash & Cash Equivalent	5,65,598	4,22,210

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Ind AS 7, 'Statement of Cash Flows'

As per our report of even date.

For S Kannan & Associates

Chartered Accountants

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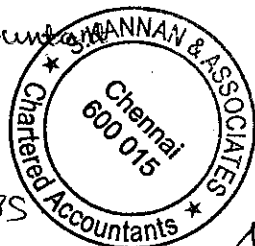
AP Samy

Partner FRN:001738S

(Membership No. 029523)

Place: Chennai

Date: 17th April 2019



For and on behalf of the board of
IFIN Credit Limited

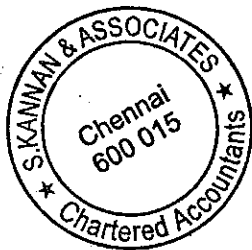
[Signature]
K V Rao

[Signature]
Ramkumar Srinivasan

IFIN CREDIT LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2019

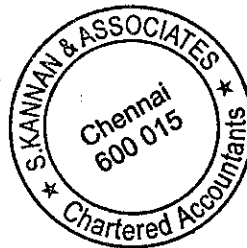
Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period in Qty	Balance at the end of the reporting period in Rs.	Units	
					% of Share Holding	Units
A. Equity Share Capital						
IFCI Limited and nominees	25,00,000	-	25,00,000	2,50,00,000		100
Total	25,00,000	-	25,00,000	2,50,00,000		100



IFIN CREDIT LIMITED

NOTES NO : 1.2 & 3

#	Fixed Assets	Gross Block						Accumulated Depreciation					Net Block		
		Balance As At 1st April 2018	Additions	Disposals	Acquired through business combinations	Revaluations/ (Impairments)	Balance As At 31st Mar 2019	Balance As At 1st April 2018	Depreciation charge for the period ended 31st Dec 2019	Adjustment due to revaluations	On disposals	Balance As At 31st Mar 2019	Adjustment against retained earning	Balance As At 31st Mar 2019	Balance As At 31 Mar '19
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Tangible Assets														
	Office equipment	7,17,714.00	-	-	-	-	-	-	-	-	6,81,828.00	-	-	-	-
	computer hardware	23,680.00	-	-	-	-	-	-	-	-	22,496.00	-	-	-	-
	Total	7,41,394.00	-	-	-	-	7,41,394.00	-	-	-	7,04,324.00	-	-	35,886	1,184
	Intangible Assets														
	Computer software	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-	-	37,070	37,070
	Grand Total	7,41,394.00	-	-	-	-	7,41,394.00	-	-	-	7,04,324.00	-	-	37,070.00	37,070.00

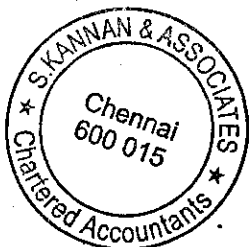


IFIN CREDIT LIMITED

NOTES NO : 5, 6 & 7

(Amount in Rs.)

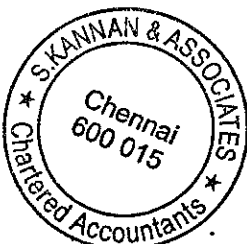
#	Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 01.04.2017 (Audited)
5	Non Current Investments			
	(a) Investment in Fixed Deposits*	-	-	-
	Total	-	-	-
6	Current Investments			
	(a) Investment in Equity instruments	-	-	-
	(b) Investments in preference shares	-	-	-
	Total	-	-	-
	<u>Less:</u>			
	Provision for diminution in the value of Investments	-	-	-
	Total	-	-	-
7	Trade Receivables			
a	Trade receivables outstanding for a period less than six months from the date they are due for payment			
	Secured, considered good	-	-	-
	Unsecured, considered good	-	-	-
	Unsecured, considered doubtful	-	-	-
	Total	-	-	-
	<u>Less:</u>			
	Provision for doubtful debts	-	-	-
	Total	-	-	-
b	Trade receivables outstanding for a period less than six months from the date they are due for payment			
	Secured, considered good	-	-	-
	Unsecured, considered good	-	-	-
	Unsecured, considered doubtful	-	-	-
	Total	-	-	-
	<u>Less:</u>			
	Provision for doubtful debts	-	-	-
	Total	-	-	-
	Grand Total	-	-	-



IFIN CREDIT LIMITED

NOTES NO : 8, 9 & 10

				(Amount in Rs.)
#	Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 01.04.2017 (Audited)
8	Cash and cash equivalents			
	Bank Balances			
	a.Current Accounts	90,556	5,24,957	1,02,748
	b.Short term Deposits	2,00,00,000	1,90,00,000	1,90,00,000
	Total	2,00,90,556	1,95,24,957	1,91,02,748
	Cash Balances			
	Cash Balance	-	-	-
	Total	2,00,90,556	1,95,24,957	1,91,02,748
9	Short term loans and advances			
	a. Loans and advances to related parties			
	Secured, considered good	-	-	9,87,313
	Unsecured, considered good	-	-	-
	Unsecured, considered doubtful	-	-	-
	Total	-	-	9,87,313
	Less:			
	Provision for doubtful debts	-	-	-
	Total	-	-	9,87,313
	b.Others			
	Deposits	-	-	-
	TDS and Advance Tax	1,30,589	1,98,928	1,82,399
	Others	-	-	27,118
	Total	1,30,589	1,98,928	2,09,517
	Less:			
	Provision for doubtful	-	-	-
	Total	1,30,589	1,98,928	2,09,517
	Grand Total	1,30,589	1,98,928	11,96,830
10	Other current assets			
	Interest accrued on Deposits	2,38,586	7,61,061	-
	Other Assets	-	-	-
	Interest Receivable	-	-	-
	Total	2,38,586	7,61,061	-



IFIN CREDIT LIMITED

NOTES NO : 11, 12, 13, 14 & 15

(Amount in Rs.)

#	Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 01.04.2017 (Audited)
11	Deferred Tax Liabilities			
	Deferred Tax Asset (Net)	1,09,466.82	1,26,041.00	1,26,041.00
	Total	1,09,466.82	1,26,041.00	1,26,041.00
12	Other Non Current Liabilities			
	Security and Sundry Deposits	-	-	-
	Total	-	-	-
13	Trade Payables			
	a. Dues of Micro and Small Enterprises	-	-	-
	b. Dues of creditors other than Micro and Small Enterprises	-	-	-
14	Other current Liabilities			
	Other payables	-	59,750.00	64,925.00
	Creditors for expenses	15,39,282.00	13,25,083.00	10,24,325.00
	Total	15,39,282.00	13,84,833.00	10,89,250.00
15	Provisions			
	Gratuity	-	-	-
	Leave Encashment	-	-	-
	Provision for Bonus	-	-	-
	Total	-	-	-

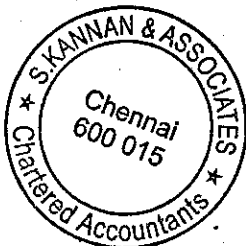


IFIN CREDIT LIMITED

NOTES NO : 16, 17, 18, 19, 20 & 21

(Amount in Rs.)

#	Particulars	YEAR ENDED	YEAR ENDED	YEAR ENDED
		31.03.2019 Audited	31.03.2018 Audited	01.04.2017 Audited
16	Revenue From Operations			
	Interest Receipt from Fixed deposit	-	-	-
	Total	-	-	-
17	Other Income			
	Interest Receipt from Fixed deposit	13,98,328.00	14,71,124.00	12,56,253.00
	Interest income Tax	-	2,270.00	-
	Total	13,98,328.00	14,73,394.00	12,56,253.00
18	Admin expenses			
	Shared Expenses (Manpower)	10,80,000.00	14,40,000.00	17,49,270.00
	Total	10,80,000.00	14,40,000.00	17,49,270.00
19	Finance Costs			
	Bank Financial Costs	-	-	-
	Total	-	-	-
20	Other Expenses			
	Advertisement expenses	-	-	-
	Professional And Consultancy Charges	37,060.00	39,968.00	63,720.00
	Bank charges	2,860.55	118.00	2,306.00
	Processing Charges	21,615.00	-	-
	Conveyance	-	938.00	-
	Staff Welfare	514.00	2,533.00	-
	Rates And Taxes	1,200.00	4,581.00	5,675.00
	Audit Fees	88,205.00	91,930.00	62,500.00
	Other Expenses	3,36,538.00	3,540.00	5,83,898.00
	Total	4,87,992.55	1,43,608.00	7,18,099.00
21	Provision for Doubtful Debts			
	Diminution in the value of shares (Net)	-	-	-
	Provision for Standard Assets	-	-	-
	Provision for Doubtful Debts and Advances	-	-	-
	Prior Period Expenses	-	-	-
	Total	-	-	-



IFIN CREDIT LIMITED

NOTES NO : 22

COMPUTATION OF DEFERRED TAX

Particulars	Amount	Amount
Opening Deferred Tax with current rate (1,26,041*26/30.9)		1,06,053.92
Profit / (Loss) for the current year	(1,69,664.55)	
Written of Expenses	1,56,538.00	
Disallowance with respect to Written of Expenses	(13,126.55)	
Current Year Deferred Tax		3,412.90
Closing Deferred Tax Asset		1,09,466.82
Deferred Tax as on 31-03-2018		1,26,041.00
Profit and Loss Account		16,574.18

