



# INTERACTIVE FINANCIAL SERVICES LIMITED

Letter No.: IFSL/009/2024-25

Date: May 29, 2024

To,  
Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

SCRIPT CODE: 539692  
ISIN: INE064T01018

**Subject: Outcome of Meeting of Board of Directors held today i.e. Wednesday, 29<sup>th</sup> day of May, 2024, in terms of Regulation 30 and Regulation 33 of SEBI (LODR) Regulations, 2015, for consideration and approval of Annual Financial Results for the Quarter and Year ended on March 31, 2024.**

Dear Sir/Madam,

In compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that in the Board Meeting held today (i.e. Wednesday, May 29, 2024), the Board of Directors of the Company has considered and approved the following agendas:

1. The Audited Financial Results for the Quarter and Year ended March 31, 2024 along with the Audit Report.
2. Appointment of M/s Insiya Nalawala & Associates, Company Secretaries, (Membership No.: A57573, COP No. 22786, Peer Review No.: 5443/2024) as the Secretarial Auditor for the financial year 2023-2024.
3. To change the Designation of Mr. Mayur Parikh (DIN: 00005646) from Non-Executive Director to Executive Director.

The above matter has been duly approved by the Board of Directors at their meeting which commenced at 12:00 P.M. and concluded at 02:45 P.M.

In this connection, we are enclosing herewith Audited Financial Results for the Quarter and Year ended on March 31, 2024, Audit Report and the declaration that Auditor's Report on the results is with unmodified opinion (as Annexure-1) for your information and record.

The same will be made available on the Company's website [www.ifinservices.in](http://www.ifinservices.in).

Kindly please take a note for the same and do the needful.

Thanking You,

Yours Faithfully,

For, Interactive Financial Services Limited

Pradip Sandhir  
Managing Director  
DIN: 06946411

Encl: a/a

Regd Office: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad -380 015, Gujarat, India  
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# INTERACTIVE FINANCIAL SERVICES LIMITED

Annexure-I

Letter No.: IFSL/010/2024-25

Date: May 29, 2024

To,  
Listing Compliance Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

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ISIN: INE064T01018

Dear Sir/Madam,

**Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Pursuant to Regulation 33(3)(d) of the Listing Regulations, as amended from time to time, we hereby declare that Statutory Auditor of Interactive Financial Services Limited, M/s. B. T. Vora & Co., Chartered Accountants (FRN No. – 123652W), have submitted their Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2024, as approved by the Board at its Meeting held on May 29, 2024.

Kindly please take a note for the same and do the needful.

Thanking You,

Yours Faithfully,

For, Interactive Financial Services Limited

Pradip Sandhir  
Managing Director  
DIN: 06946411

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# INTERACTIVE FINANCIAL SERVICES LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2024

(Rs. In Lakh except per share data)

Sr. No.	Particulars	Quarter ended 31-03-2024	Quarter ended 31-12-2023	Quarter ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2023
		Audited	Unaudited	Audited	Audited	Audited
I	<b>Revenue from Operations</b>					
	Net sales or Revenue from Operations	72.500	66.487	9.923	306.655	155.773
II	Other Income	15.926	8.682	14.575	41.030	122.695
III	<b>Total Income (I+II)</b>	<b>88.426</b>	<b>75.168</b>	<b>24.499</b>	<b>347.684</b>	<b>278.469</b>
IV	<b>Expenses</b>					
(a)	Cost of Materials consumed	-	-	-	-	-
(b)	Purchase of Stock-in-Trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
(d)	Employee benefits expenses	18.715	15.359	8.170	57.405	21.880
(e)	Finance Costs	0.011	1.459	0.231	1.514	1.581
(f)	Depreciation and amortisation expenses	0.211	0.195	0.159	0.634	0.159
(g)	Other Expenses	43.770	31.535	61.211	131.375	101.431
	<b>Total Expenses (IV)</b>	<b>62.706</b>	<b>48.548</b>	<b>69.771</b>	<b>190.929</b>	<b>125.051</b>
v	<b>Profit/(loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>25.719</b>	<b>26.620</b>	<b>(45.272)</b>	<b>156.755</b>	<b>153.418</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>25.719</b>	<b>26.620</b>	<b>(45.272)</b>	<b>156.755</b>	<b>153.418</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII- VIII)</b>	<b>25.719</b>	<b>26.620</b>	<b>(45.272)</b>	<b>156.755</b>	<b>153.418</b>
X	<b>Tax Expense</b>	<b>62.514</b>	<b>7.000</b>	<b>(10.631)</b>	<b>95.814</b>	<b>33.319</b>
(a)	Current tax	62.467	7.000	(11.229)	95.767	31.651
(b)	(Less):- MAT Credit	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	-	-	(0.001)	-	1.069
(d)	Deferred Tax (Asset)/Liabilities	0.048	-	0.600	0.048	0.600
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(36.795)</b>	<b>19.620</b>	<b>(34.641)</b>	<b>60.941</b>	<b>120.099</b>
XII	Profit/(loss) from discontinued operations before tax	-	-	-	-	-
XIII	Tax Expense of discontinued operations	-	-	-	-	-
XIV	<b>Profit/(loss) from Discontinued operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>(36.795)</b>	<b>19.620</b>	<b>(34.641)</b>	<b>60.941</b>	<b>120.099</b>
XVI	Other Comprehensive Income / (Expenses) - (Net of Tax)	29.980	90.376	(40.575)	305.543	(47.005)
XVII	<b>Total Comprehensive Income (XV + XVI)</b>	<b>(6.815)</b>	<b>109.996</b>	<b>(75.216)</b>	<b>366.483</b>	<b>73.094</b>

*Bansal*

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## INTERACTIVE FINANCIAL SERVICES LIMITED

XVIII	Paid-up Equity Share Capital (Face Value of Rs. 10 each)	301.310	301.310	301.310	301.310	301.310
XIX	Reserves excluding revaluation reserve	-	-	-	947.809	559.640
XX	Earning per equity share (for continuing operation)					
(a)	Basic earnings (loss) per share from continuing and discontinued operations	(1.221)	0.651	(1.150)	2.023	3.986
(b)	Diluted earnings (loss) per share continuing and discontinued operations	(1.221)	0.651	(1.150)	2.023	3.986

### Notes on Financial Results:

1. The above Standalone financial results of the company, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 29.05.2024.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. Since the company has only one segment, there is no separate reportable segment as required under Ind AS 108.
4. The standalone annual financial results include the results for the quarter ended 31<sup>st</sup> March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to 31<sup>st</sup> December, 2023.
5. The results for the Quarter and year ended on 31<sup>st</sup> March, 2024 are available on the website of BSE Limited (URL: [www.bseindia.com](http://www.bseindia.com)) and also on the company's website (URL: <https://ifinservices.in/Financial-Results/>).
6. Previous year's/Period's figures have been re-grouped, re-arranged wherever considered necessary.

For, Interactive Financial Services Limited

**Pradip Sandhir**  
Managing Director  
DIN: 06946411

Date: May 29, 2024  
Place: Ahmedabad

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# INTERACTIVE FINANCIAL SERVICES LIMITED

## Audited Statement of Assets and Liabilities

(Rs. In Lakh except per share data)

	Particulars	As At 31-03-2024	As At 31-03-2023
		Audited	Audited
	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	4.71	0.91
	<b>Non-current financial assets</b>		
	Non-current investments	103.88	443.39
	Loans, non-current	-	29.88
	<b>Total non-current financial assets</b>	<b>103.88</b>	<b>473.27</b>
	Deferred tax assets (net)	3.79	11.92
	Other non-current assets	2.40	1.08
	<b>Total non-current assets</b>	<b>114.78</b>	<b>487.18</b>
<b>2</b>	<b>Current assets</b>		
	<b>Current financial asset</b>		
	Current investments	-	17.38
	Trade receivables, current	24.45	1.98
	Cash and cash equivalents	21.07	5.93
	Bank balance other than cash and cash equivalents	130.00	87.46
	Loans, current	1033.73	320.17
	Other current financial assets		
	<b>Total current financial assets</b>	<b>1209.25</b>	<b>432.92</b>
	Current tax assets (net)	-	-
	Other current assets	11.98	7.54
	<b>Total current assets</b>	<b>1221.23</b>	<b>440.45</b>
<b>3</b>	Non-current assets classified as held for sale	1.58	1.58
<b>4</b>	Regulatory deferral account debit balances and related deferred tax Assets		
	<b>Total assets</b>	<b>1337.59</b>	<b>929.21</b>
	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	301.31	301.31
	Other equity	947.81	559.64
	<b>Total equity attributable to owners of parent</b>	<b>1249.12</b>	<b>860.95</b>
	Non controlling interest	-	-
	<b>Total equity</b>	<b>1249.12</b>	<b>860.95</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	-	-
	<b>Total non-current financial liabilities</b>	<b>-</b>	<b>-</b>
	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>

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## INTERACTIVE FINANCIAL SERVICES LIMITED

Current liabilities			
Current financial liabilities			
	Borrowings, Current	-	-
	Trade payables, Current	7.12	2.34
	<b>Total current financial liabilities</b>	<b>7.12</b>	<b>2.34</b>
	Other current liabilities	14.18	51.27
	Current tax liabilities (Net)	67.16	14.66
	<b>Total current liabilities</b>	<b>88.47</b>	<b>68.26</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	<b>Total liabilities</b>	<b>88.47</b>	<b>68.26</b>
	<b>Total equity and liabilities</b>	<b>1337.59</b>	<b>929.21</b>

For, Interactive Financial Services Limited

Pradip Sandhir  
Managing Director  
DIN: 06946411

Date: May 29, 2024  
Place: Ahmedabad

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# INTERACTIVE FINANCIAL SERVICES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024

(Rupees in Lakhs)

Particulars	2023-2024	2022-2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before taxation and extraordinary items	156.75	153.42
Adjustment for :-		
Depreciation and Amortization	0.63	0.16
Interest Expense	1.51	1.58
Advances Written off as Impairment Loss	29.88	0.00
Short Term Capital Gain	-	(93.03)
Dividend Income on Equity Shares	(0.08)	(0.23)
Accrued Interest on FDR	(0.40)	-
Interest Income	(40.60)	(22.92)
Operating Profit before working capital changes	147.71	38.99
Change in working Capital :		
Adjustment for :-		
Decrease/(Increase) in Trade receivables	(22.47)	(1.58)
Decrease/(Increase) in Other Non-current Assets	(1.32)	(1.07)
Decrease/(Increase) in Other current Assets	(4.44)	(7.02)
(Decrease)/Increase in Trade payables	4.79	(0.34)
(Decrease)/Increase in Other current liabilities	(37.08)	40.34
Cash Generated from Operations	87.18	69.31
Direct tax Paid (net of refund)	(42.87)	(29.74)
Cash Flow before extraordinary items	44.32	39.57
Extraordinary Items/Prior Period Items	0.00	0.00
Net cash from/ (used in) Operating Activities	44.32	39.57
<b>B. NET CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Proceeds from sale of Non-current investments	692.19	379.50
Purchase of Non-current investments	-	(291.87)
(Increase)/Decrease in Current - Financial loans/advances	(713.56)	(91.62)
Dividend Income on Equity shares	0.08	0.23
Purchase of Fixed Assets	(4.43)	(1.07)
Interest income	40.60	22.92
Net Cash from/(used in) Investment Activities	14.88	18.09
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Finance Cost Expense	(1.51)	(1.58)
Net Cash from/ (used in) Financial activities	(1.51)	(1.58)
<b>NET INCREASE /(-) DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>57.68</b>	<b>56.08</b>
<b>OPENING BALANCE IN CASH AND CASH EQUIVALENTS</b>	<b>93.39</b>	<b>37.31</b>
<b>CLOSING BALANCE IN CASH AND CASH EQUIVALENTS</b>	<b>151.07</b>	<b>93.39</b>

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## INTERACTIVE FINANCIAL SERVICES LIMITED

**Note:**

1. The above statements of the cash flow has been prepared under the "Indirect methods" set out in Ind-As 7 on 'Statement of Cash Flow'
2. Previous year figures have been regrouped or recast wherever, considered necessary
3. Component of Cash & Cash Equivalents

Cash on Hand	0.98	0.93
Balances with bank - In Current accounts	20.09	5.00
Other Bank Balances - FDR maturity less than three months	130.00	87.46
Total	151.07	93.39

For, Interactive Financial Services Limited

**Pradip Sandhir**  
**Managing Director**  
**DIN: 06946411**

**Date: May 29, 2024**

**Place: Ahmedabad**

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**Independent Auditor's Report on Audited Standalone Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****TO THE BOARD OF DIRECTORS OF INTERACTIVE FINANCIAL SERVICES LIMITED****Opinion**

We have audited the accompanying standalone quarterly and annual financial results of **Interactive Financial Services Limited** for the quarter and year ended **31<sup>st</sup> March, 2024**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

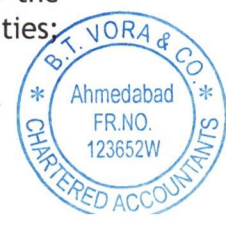
In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss after tax and other comprehensive income and other financial information for the quarter ended **31<sup>st</sup> March, 2024** and net profit after tax and other comprehensive income and other financial information for the year ended **31<sup>st</sup> March, 2024**

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities;





selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

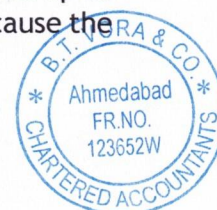
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

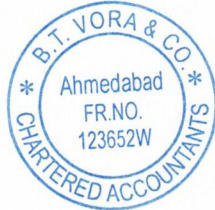


- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For, **B T Vora & Co.**  
Chartered Accountants  
FRN: 123652W



**C. A. SHETH**  
Partner  
Mem. No. 180506  
**UDIN: 24180506BKHAFG9431**

Place: Ahmedabad  
Date: 29.05.2024