

INTERACTIVE FINANCIAL SERVICES LIMITED

Letter No.: IFSL/004/2022-23

Date: April 30, 2022

To,
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. Saturday, 30th day of April, 2022, in terms of Regulation 30 of SEBI (LODR) Regulations, 2015, for Consideration and approval of Annual Financial Results for the Quarter and Year ended on March 31, 2022.

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. Saturday, April 30, 2022), the Board of Directors of the Company has considered and approved the Audited Financial Results for the Quarter and Year ended March 31, 2022 along with the Audit Report.

The above matter has been duly approved by the Board of Directors at their meeting which commenced at 01:00 P.M. and concluded at 01.30 P.M.

In this connection, we are enclosing herewith Audited Financial Results for the Quarter and Year ended on March 31, 2022, 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.com.

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

Thanking You,

Yours Faithfully,

For, Interactive Financial Services Limited

Pradip Sandhir
Director
DIN: 06946411



Encl: a/a

CIN: L65910GJ1994PLC023393

Regd office: A-1006, Premium House, Behind Handloom House, Ashram Road, Ahmedabad - 380009, Gujarat, India, Ph.: 079-2658-1240;

Email: mhd@ifinservices.com; Website: www.ifinservices.com;

M. M. THAKKAR & CO.
CHARTERED ACCOUNTANTS

1, Galaxy Commercial Centre, 1st Floor, Jawahar Road, Rajkot- 360001.
Phones: (0281) 2224290 • e-mail: dmthakkar@hotmail.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Interactive Financial Services Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Interactive Financial Services Limited (hereinafter referred to as the "Company") for the year ended 31st March, 2022, 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, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31st March, 2022.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Annual 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 statements under the provisions of the Act, 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 on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These accompanying annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these accompanying annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the accompanying Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the accompanying annual 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 accompanying annual 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 accompanying annual 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the accompanying financial results made by the Management and Board of Directors.



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- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 accompanying annual 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 accompanying annual financial results, including the disclosures, and whether the accompanying annual 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.

Other Matters

The accompanying annual financial results include the results for the quarter ended 31 March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For, M M Thakkar & Co.
Chartered Accountants
Firm Registration No. 110905W



D. M. Thakkar
Partner

Membership No. 103762
UDIN: 22103762AIEIDH7857

Rajkot, 30th April, 2022

INTERACTIVE FINANCIAL SERVICES LIMITED

Statement of Audited Financial Results For The Quarter And Year Ended On 31st March, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2022	Quarter ended 31.12.2021	Quarter ended 31.03.2021	Year ended 31.03.2022	Year ended 31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
	Revenue from Operations	4.90	10.52	14.80	45.42	64.27
	Other Income	4.22	12.22	9.89	131.83	39.82
I	Total Income (I+II)	9.12	22.74	24.70	177.24	104.09
II	Expenses					
	Cost of Materials consumed	-	-	-		
	Purchase of Stock-in-Trade	-	-			
	Changes in inventories of finished goods, work in progress and stock in trade	-	-	-		
	Employee benefits expenses	2.40	2.89	1.13	9.34	6.94
	Finance Costs	0.01	0.01	0.00	0.05	0.02
	Depreciation and amortisation expenses	0.07	0.07	0.07	0.30	0.30
	Other Expenses	3.86	8.36	9.04	46.87	31.41
	Total Expenses	6.35	11.34	10.25	56.56	38.67
III	Profit/(Loss) before exceptional items and tax (I - II)	2.77	11.40	14.45	120.68	65.42
IV	Exceptional Items	-	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	2.77	11.40	14.45	120.68	65.42
VI	Tax Expense					
	a) Current tax	0.75	5.65	1.82	17.53	8.98
	b) Deferred tax	0.07	(0.01)	(4.14)	3.02	1.86
	c) Excess/(Short) Provision Of Earlier Years	0.02		0.56	0.02	7.97
		0.85	5.64	(1.75)	20.58	18.81
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	1.92	5.76	16.20	100.10	46.62
VIII	Net Profit/(Loss) from discontinued operations before tax	-	-	-	-	-
IX	Tax Expense of discontinued operations	-	-	-	-	-
X	Net Profit/(Loss) from discontinued operations after tax (VIII - IX)	-	-	-	-	-
XI	Net Profit/(Loss) for the period after tax (VII + X)	1.92	5.76	16.20	100.10	46.62
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	42.82	151.00	(15.61)	198.54	30.24
XIII	Total Comprehensive Income (XI + XII)	44.74	156.75	0.59	298.65	76.85





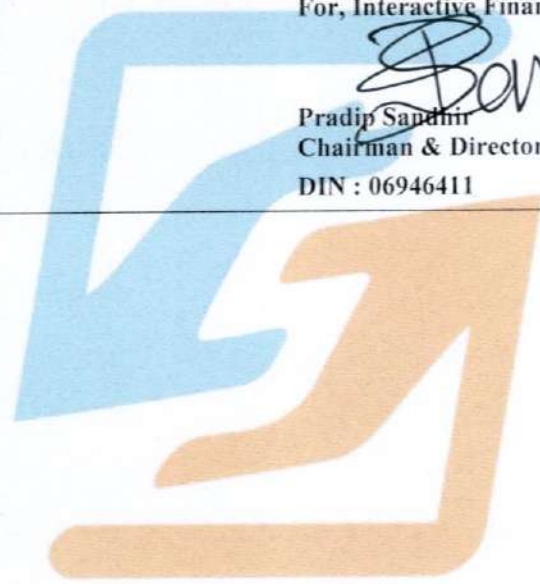
CIN: L65910GJ1994PLC023393

Regd office: A-1006, Premium House, Behind Handloom House, Ashram Road, Ahmedabad - 380009, Gujarat, India, Ph.: 079-2658-1240;

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INTERACTIVE FINANCIAL SERVICES LIMITED

XIV	Total Comprehensive Income attributable to:					
	a) Owner					
	b) Non-controlling Interest					
XV	Paid-up Equity Share Capital (Face Value of Rs.10 each)	301.31	301.31	301.31	301.31	301.31
XVI	Earning per equity share (for continuing operation)					
	(a) Basic(Rs.)	0.06	0.19	0.54	3.32	1.55
	(b) Diluted(Rs.)	0.06	0.19	0.54	3.32	1.55
XVI	Earning per equity share (for discontinued operation)					
XVII	EPS (for discontinue & continuing operation)					
	(a) Basic(Rs.)	0.06	0.19	0.54	3.32	1.55
	(b) Diluted(Rs.)	0.06	0.19	0.54	3.32	1.55
Date :-30.04.2022		For, Interactive Financial Services Limited				
Place :-Ahmedabad		 Pradip Sandhu Chairman & Director DIN : 06946411				
						



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INTERACTIVE FINANCIAL SERVICES LIMITED

Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As At 31.03.2022	As At 31.03.2021
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1.58	1.88
(b) Capital work-in-progress	-	-
(c) Goodwill	-	-
(d) Other intangible assets	-	-
(e) Financial assets	-	-
i. Investments	507.13	307.51
ii. Loans	29.88	27.80
iii. Others	-	-
(f) Deferred tax assets (Net)	7.76	31.22
(f) Other non-current assets	0.06	3.99
Total non-current assets	546.42	372.39
Current assets		
(a) Inventories	-	-
(b) Financial assets	-	-
i. Investments	-	-
ii. Trade receivables	0.40	18.41
iii. Cash and cash equivalents	37.31	41.84
iv. Bank balances other than (iii) above	-	23.40
v. Loans	228.55	36.71
vi. Others	-	-
(c) Current tax Assets (Net)	-	0.48
(d) Other current assets	0.46	-
Total current assets	266.72	120.85
Total assets	813.14	493.24
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	301.31	301.31
(b) Other equity	486.55	185.30
	787.86	486.61
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	-	-
ii. Trade Payables	-	-
iii. Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-



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(d) Other non-current liabilities	-	-
Total non-current liabilities	-	-
Current liabilities		
(a) Financial liabilities		
i. Trade payables		
(a) Total outstanding dues of micro and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro and small enterprises	2.67	1.17
(b) Other current liabilities	10.93	5.46
(c) Current Tax Liabilities (Net)	11.68	-
Total current liabilities	25.28	6.63
Total liabilities	25.28	6.63
Total equity and liabilities	813.14	493.24

For, Interactive Financial Services Limited



Pradip Sandhir

Pradip Sandhir
Chairman & Director
DIN: 06946411

Date: 30.04.2022
Place: Ahmedabad

CIN: L65910GJ1994PLC023393

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Cash Flow Statement For The Year Ended On 31st March, 2022

(Rs. in Lakhs)

Particulars	2021-2022	2020-2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	120.68	65.42
Adjustment for :-		
Depreciation and Amortization	0.30	0.30
Long Term Capital Loss	-	0.03
Foreign Exchange Rate Fluctuation	0.13	0.21
Finance Costs	0.05	0.02
Sub-total	0.47	0.56
Short Term Capital Gain	18.79	0.65
Long Term Capital Gain	102.67	-
Gain on Fair Valuation on Financial Instruments (MF)	-	30.44
Provision written back	-	0.37
Interest income	10.36	7.90
	(131.35)	(38.79)
Operating Profit before working capital changes	(10.67)	26.63
Change in working Capital :		
Adjustment for Decrease (Increase) in operating assets		
Trade receivables	18.01	(15.07)
Other Non-current Assets	3.92	2.06
Other current Assets	(0.46)	1.18
Adjustment for (Decrease) Increase in operating liabilities		
Trade payables	1.50	(1.45)
Other current liabilities	5.92	(0.61)
Cash Generated from Operations	18.22	12.75
Direct tax Paid	(5.85)	(9.46)
Income tax refund received	-	2.26
Cash Flow before extraordinary items	12.37	5.55
Extraordinary Items/Prior Period Items	-	-
Net cash from Operating Activities	12.37	5.55
B. NET CASH FLOW FROM INVESTMENT ACTIVITIES		
(Increase) / Decrease in Non-Current Investments		
Proceeds from sale of Non-current investments	285.69	6.91
Purchase of Non-current investments	(263.73)	(6.70)
Loans given	(186.00)	-
Bank deposits not considered under Cash and cash equivalents	23.40	-
(Increase) / Decrease in Current - financial loans	-	0.34
Long Term Capital Loss	-	(0.03)
Short Term Capital Gain	18.79	0.65
Long Term Capital Gain	-102.67	-
Interest income	2.32	0.19



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	Net Cash from Investment Activities	(16.85)	1.37
C.	CASH FLOWS FROM FINANCING ACTIVITIES		
	Finance Cost Expense	(0.05)	(0.02)
	Net Cash from financial activities	(0.05)	(0.02)
	NET INCREASE /(-) DECREASE IN CASH AND CASH EQUIVALENTS	(4.53)	6.90
	OPENING BALANCE IN CASH AND CASH EQUIVALENTS	41.84	34.94
	CLOSING BALANCE IN CASH AND CASH EQUIVALENTS	37.31	41.84

For, Interactive Financial Services Limited



Pradip Sandhir

Pradip Sandhir
Chairman & Director
DIN: 06946411

Date: 30.04.2022
Place: Ahmedabad



INTERACTIVE FINANCIAL SERVICES LIMITED

NOTES:

1. The above results were reviewed by the audit committee and approved at the meeting of the Board of Directors of the company held on April 30, 2022. The statutory auditors of the Company have carried out the audit of the above results and have expressed an unmodified opinion.
2. The above results 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 recognised accounting practices and policies to the extent applicable.
3. The Company is organised into the following operating segments: IT services and Other Services

(i) IT Services:

The Company is engaged in providing high end of software implimentation and revenue cycle enhancement consulting services within the healthcare domain globally.

(ii) Other services:

During the year, the company has obtained merchant banking licence and has registered as merchant bankers. The Company is engaged in providing Financial Consultancy Services.

Managing Director of the Company has been identified as the Chief Operating Decision Maker ("CODM") as defined by Ind AS 108, "Operating Segments". The Managing Director of the Company evaluates the segments based on their revenue growth and operating income.

Segment revenue and results include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

Assets and liabilities used in the Company's business are not identified to any of the operating segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities.

Particulars	Quarter ended 31.03.2022	Quarter ended 31.12.2021	Quarter ended 31.03.2021	Year ended 31.03.2022	Year ended 31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
Revenue					
IT Services					
Within India	-	-	3.83	7.86	22.04
Outside India - USA	-	-	10.97	22.14	42.23
Total of IT services	-	-	14.80	30.00	64.27
Other Services	4.90	10.52	-	15.42	-
Total Revenue	4.90	10.52	14.80	45.42	64.27
Segment Result					
IT Services	(2.32)	(2.84)	4.56	5.96	25.60



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Other Services	2.50	3.12	-	(14.38)	-
Total Segment Result	0.18	0.28	4.56	(8.42)	25.60
Add : Other Income	4.22	12.22	9.89	131.83	39.82
Less : Other Un-allocable Expenses	1.63	1.10	-	2.73	-
Profit before tax	2.77	11.40	14.45	120.68	65.42

In IT Services Segment, the company has a single customer based in USA to whom all Export sales are made and a single customer based in India to whom all Domestic sales are made.

4. The figures for the Previous periods have been re-grouped / re-classified to conform to the figures of the current period. The figures of the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.

For, Interactive Financial Services Limited



Pradip Sandhir

Pradip Sandhir
Chairman & Director
DIN: 06946411

Date: 30.04.2022
Place: Ahmedabad

CIN: L65910GJ1994PLC023393

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Letter No.: IFSL/005/2022-23

Date: April 30, 2022

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

SCRIPT CODE: 539692

ISIN: INE064T01018

Dear Sir/Madam,

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

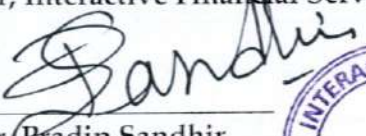
Pursuant to Regulation 33(3)(d) of the Listing Regulations, as amended from time to time, we hereby declare that Statutory Auditor of Interactive Financial Services Limited, M/s, M. M. Thakkar & Co., Chartered Accountants (Firm Registration Number: 110905W), have submitted their Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2022, as approved by the Board at its Meeting held on April 30, 2022.

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

Thanking You,

Yours Faithfully,

For, Interactive Financial Services Limited


Mr. Pradip Sandhir
Director
DIN: 06946411



CIN: L65910GJ1994PLC023393

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