

M. M. THAKKAR & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
Interactive Financial Services Ltd

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Interactive Financial Services Ltd ('the Company') for the quarter and period ended 31st December, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, M M Thakkar & Co.
Chartered Accountants

Firm Registration No. 10405W



D. M. Thakkar
Partner

Membership No. 103762

UDIN: 22103762ABHVC06574

Rajkot, 11th February, 2022

INTERACTIVE FINANCIAL SERVICES LIMITED

Unaudited Financial Results for the Quarter and Nine month ended 31st December, 2021

(Rs. in Lakhs)

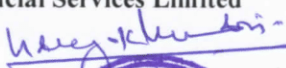

Sr. No.	Particulars	Quarter ended 31.12.2021	Quarter ended 30.09.2021	Quarter ended 31.12.2020	Nine month ended 31.12.2021	Nine month ended 31.12.2020	Year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from Operations	10.52	15.02	12.64	40.52	49.47	64.27
	Other Income	12.22	103.17	13.30	127.61	29.93	39.82
I	Total Revenue (I+II)	22.74	118.19	25.95	168.12	79.39	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	2.89	2.83	1.13	6.94	5.81	6.94
	Finance Costs	0.01	0.01	0.01	0.03	0.02	0.02
	Depreciation and amortisation expenses	0.07	0.07	0.07	0.22	0.22	0.30
	Other Expenses	8.36	29.28	8.13	43.01	22.37	31.41
	Total Expenses	11.34	32.20	9.34	50.22	28.42	38.67
III	Profit/(Loss) before exceptional items and tax (I - II)	11.40	86.00	16.61	117.91	50.97	65.42
IV	Exceptional Items	-	-	-	-	-	-
V	Profit/(Loss) before tax (III - IV)	11.40	86.00	16.61	117.91	50.97	65.42
VI	Tax Expense						
	a) Current tax	5.65	8.48	1.74	16.78	7.15	8.98
	b) Deferred tax	(0.01)	1.86	2.88	2.95	5.99	1.86
	c) Excess/(Short) Provision Of Earlier Years	-	-	1.95	-	7.41	7.97
		5.64	10.34	6.57	19.72	20.55	18.81
VII	Net Profit/(Loss) from ordinary activities after tax (V - VI)	5.76	75.66	10.03	98.19	30.42	46.62
VIII	Net Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-
IX	Tax Expense of discontinued operations	-	-	-	-	-	-

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INTERACTIVE FINANCIAL SERVICES LIMITED

X	Net Profit/(Loss) from discontinued operations after tax (VIII - IX)	-	-	-	-	-	-
XI	Net Profit/(Loss) for the period after tax (VII + X)	5.76	75.66	10.03	98.19	30.42	46.62
XII	Other Comprehensive Income / (Expenses) - (Net of Tax)	151.00	(79.92)	5.90	155.72	45.85	30.24
XIII	Total Comprehensive Income (XI + XII)	156.75	(4.26)	15.94	253.91	76.27	76.85
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	301.31
XVI	Earning per equity share (for continuing operation)						
	(a) Basic(Rs.)	0.19	2.51	0.33	3.26	1.01	1.55
	(b) Diluted(Rs.)	0.19	2.51	0.33	3.26	1.01	1.55
XVI	Earning per equity share (for discontinued operation)						
XVII	EPS (for discontinue & continuing operation)						
	(a) Basic(Rs.)	0.19	2.51	0.33	3.26	1.01	1.55
	(b) Diluted(Rs.)	0.19	2.51	0.33	3.26	1.01	1.55
Date :- 11.02.2022 Place :-Ahmedabad		For, Interactive Financial Services Limited  Udayan Mandavia Managing Director DIN : 00740615					
							

INTERACTIVE FINANCIAL SERVICES LIMITED

NOTES:

- 1 The above unaudited financial results have been reviewed and recommended by the audit committee and have been approved and taken on record by the Board of Directors at the meeting held on February 11, 2022 and are available on the Company's website-www.ifinservices.com and on the websites of BSE (www.bseindia.com). These results have been subjected to limited review by the statutory auditors.
- 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 In view of the unprecedented COVID-19 pandemic, the management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments and Trade Receivables as at the balance sheet date. In assessing the recoverability, the Company has considered internal and external information upto the date of approval of these Ind AS financial results and has concluded that there are no material impact on the operations and the financial position of the Company. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

4 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 quarter, 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.

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 31.12.2021	Quarter ended 30.09.2021	Quarter ended 31.12.2020	Nine month ended 31.12.2021	Nine month ended 31.12.2020	Year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited

INTERACTIVE FINANCIAL SERVICES LIMITED

Revenue						
IT Services						
Within India	-	3.93	3.81	7.86	18.21	22.04
Outside India - USA	-	11.09	8.83	22.14	31.26	42.23
Total of IT services	-	15.02	12.64	30.00	49.47	64.27
Other Services	10.52	-	-	-	-	-
Total Revenue	10.52	15.02	12.64	30.00	49.47	64.27
Segment Result						
IT Services	(3.94)	2.82	3.30	7.18	21.04	25.60
Other Services	3.12	(20.00)	-	(16.88)	-	-
Total Segment Result	(0.82)	(17.18)	3.30	(9.70)	21.04	25.60
Other Income	12.22	103.17	13.30	127.61	29.93	39.82
Profit before tax	11.40	86.00	16.61	117.91	50.97	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.

5 The figures for the quarter ended December 31, 2021 and December 31, 2020 are the balancing figures between unaudited results for the nine months ended and the published unaudited figures upto the end of second quarter of the relevant financial year, which were subjected to limited review.

6 The figures for the Previous period have been re-grouped / re-classified to confirm to the figures of the current period.

Date :-11.02.2022
Place :-Ahmedabad

For, Interactive Financial Services Limited

Udayan Mandavia
Managing Director
DIN : 00740615

