

January 16, 2026

To,  
BSE Limited  
1st Floor, P.J. Towers  
Dalal Street  
Mumbai 400 001

Ref: Scrip Code: 718495

**Sub: Submission of Unaudited Financial Results along with Limited Review Report for the Quarter and Nine-months ended December 31, 2025, under regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.**

Dear Sirs,

This is to inform that the Unaudited Financial Results of the Company prepared as per Ind AS for the Quarter and Nine-month ended **December 31, 2025** are duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 16<sup>th</sup> January 2026.

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Unaudited Financial Results alongwith Limited Review Report thereon issued by M/s. K P B & Associates, Chartered Accountants (Firm Registration No. No. 114841W) Statutory Auditors of the Company is enclosed herewith. The said Limited Review Report contains an unmodified opinion on the Financial Results of the Company.

Disclosure in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Quarter ended December 31, 2025 are submitted alongwith the Financials.

You are requested kindly take the same on record.

Thanking you,  
Yours faithfully,  
**FOR INFINA FINANCE PRIVATE LIMITED**

  
**SAMIDHA BHAGAT**  
**COMPANY SECRETARY**  
**(Mem. No. F8553)**



**INFINA Finance Private Limited**

CIN U67120MH1996PTC098584

**Regd. Off.:** 7th Floor,

Dani Corporate Park,

158, C.S.T Road, Kalina,

Santacruz (E), Mumbai - 400 098,

Maharashtra, India.

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# ***K P B & ASSOCIATES***

**Chartered Accountants**

904, Centrum, Opp. Raila Devi Lake, ☎+91 22 2582 7822  
Wagle Estate, Thane (W) 400 604, MH ☎+91 22 2582 7838

**Independent Auditors' Review Report on the Unaudited Quarterly and Year to date Financial Results pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report**

**TO THE BOARD OF DIRECTORS OF INFINA FINANCE PRIVATE LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **INFINA FINANCE PRIVATE LIMITED** ("the Company") for the quarter and nine months ended December 31, 2025 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the aforesaid Indian Accounting Standard specified under section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For K P B & Associates**

Chartered Accountants

FRN No.: 114841W

Paras

Khimji

Savla

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**Paras Savla**

Partner

Membership No. 105175

Place: Mumbai

Date: January 16, 2026

UDIN: 26105175JNUQHP8547

**INFINA FINANCE PRIVATE LIMITED**

Regd. Office : 7th Floor, Dani Corporate Park, 158 C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098.

CIN U67120MH1996PTC098584

Website: www.infina.co.in Telephone: 91 22 66808300

**Statement of unaudited financial results for the quarter and nine month ended December 31, 2025**

Particulars	Quarter Ended			Nine month Ended		(Rupees in lakhs)
	December 31, 2025	December 31, 2024	September 30, 2025	December 31, 2025	December 31, 2024	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>I. REVENUE FROM OPERATIONS</b>						
Interest Income	15,012.52	11,811.54	14,242.74	41,876.00	33,099.16	44,762.36
Dividend Income	0.02	0.23	-	0.02	0.25	4.91
Net gain / (loss) on fair value changes	1,063.58	2,228.67	1,490.66	3,597.65	6,007.38	8,384.04
<b>Total Revenue from Operations</b>	<b>16,076.12</b>	<b>14,040.44</b>	<b>15,733.40</b>	<b>45,473.67</b>	<b>39,106.79</b>	<b>53,151.31</b>
<b>II. Other Income</b>	-	-	0.04	9.94	-	1.59
<b>III. Total Income ( I + II )</b>	<b>16,076.12</b>	<b>14,040.44</b>	<b>15,733.44</b>	<b>45,483.61</b>	<b>39,106.79</b>	<b>53,152.90</b>
<b>IV. EXPENSES</b>						
Finance Costs	7,553.95	6,263.34	7,082.36	20,780.84	17,054.73	23,284.77
Impairment on Financial Instruments	1,262.14	(67.86)	111.96	1,338.56	(872.15)	(839.38)
Employee Benefits Expenses	869.35	548.22	781.41	2,412.13	1,250.68	1,846.79
Depreciation, Amortization and Impairment	124.37	67.74	99.27	311.24	187.38	265.33
Other Expenses	447.77	637.39	496.76	1,460.18	2,424.99	2,941.49
<b>Total Expenses</b>	<b>10,257.58</b>	<b>7,448.83</b>	<b>8,571.76</b>	<b>26,302.95</b>	<b>20,045.63</b>	<b>27,499.00</b>
<b>V. Profit Before Tax (III-IV)</b>	<b>5,818.54</b>	<b>6,591.61</b>	<b>7,161.68</b>	<b>19,180.66</b>	<b>19,061.16</b>	<b>25,653.90</b>
<b>VI. Tax Expense</b>						
(i) Current Tax	2,021.62	1,565.90	1,918.85	6,035.39	4,563.84	6,265.04
(ii) Income Tax pertaining to earlier years	-	-	-	-	-	(136.81)
(iii) Deferred Tax (credit) / charge	(458.68)	51.96	(97.44)	(1,125.50)	(168.70)	296.99
<b>Total Tax Expense (i+ii+iii)</b>	<b>1,562.94</b>	<b>1,617.86</b>	<b>1,821.41</b>	<b>4,909.89</b>	<b>4,395.14</b>	<b>6,425.22</b>
<b>VII. Profit After Tax (V-VI)</b>	<b>4,255.60</b>	<b>4,973.75</b>	<b>5,340.27</b>	<b>14,270.77</b>	<b>14,666.02</b>	<b>19,228.68</b>
<b>VIII. Other Comprehensive Income</b>						
(A) Items that will not be reclassified to profit or loss						
(i) Remeasurement gain/(loss) on defined benefit plan	(10.91)	(3.82)	(26.62)	(28.97)	3.40	(18.43)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.74	0.96	6.71	7.29	(0.86)	4.64
<b>Total (A)</b>	<b>(8.17)</b>	<b>(2.86)</b>	<b>(19.91)</b>	<b>(21.68)</b>	<b>2.54</b>	<b>(13.79)</b>
(B) Items that will be reclassified to profit or loss						
(i) Financial Instruments measured at FVTOCI - gain/(loss)	(1.47)	(43.29)	(67.20)	35.54	(18.29)	(19.27)
(ii) Income Tax on OCI - Reclassified to profit or loss	0.38	4.60	16.91	(8.94)	(1.69)	4.85
<b>Total (B)</b>	<b>(1.09)</b>	<b>(38.69)</b>	<b>(50.29)</b>	<b>26.60</b>	<b>(19.98)</b>	<b>(14.42)</b>
<b>Other Comprehensive Income (A+B)</b>	<b>(9.26)</b>	<b>(41.55)</b>	<b>(70.20)</b>	<b>4.92</b>	<b>(17.44)</b>	<b>(28.21)</b>
<b>IX. Total Comprehensive Income for the period (VII+VIII)</b>	<b>4,246.34</b>	<b>4,932.20</b>	<b>5,270.07</b>	<b>14,275.69</b>	<b>14,648.58</b>	<b>19,200.47</b>
<b>X. Paid-up Equity Share Capital (Face value of Rs.10 each)</b>	<b>220.10</b>	<b>220.10</b>	<b>220.10</b>	<b>220.10</b>	<b>220.10</b>	<b>220.10</b>
<b>XI. Other Equity</b>						<b>2,72,579.32</b>
<b>Earnings Per Share (not annualised) (Face value of Rs.10 each)</b>						
Basic & Diluted (in Rupees)	193.35	225.98	242.63	648.38	666.33	873.63

**Note:**

1. INFINA FINANCE PRIVATE LIMITED ("the Company") is a Non Banking Financial Company registered with the Reserve Bank of India. Pursuant to the RBI circular DOR.FIN.REC.No.258/03.10.119/2025-26 dated November 28, 2025 on Reserve Bank of India (Non-Banking Financial Companies – Registration, Exemptions and Framework for Scale Based Regulation) Directions, 2025, the Company has been categorised as Middle Layer (NBFC-ML).
2. The Unaudited financial results for the quarter and nine month ended December 31, 2025, have been subjected to review by the Statutory Auditors of the Company and have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 16, 2026, in terms of Regulations 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
3. The Unaudited financial results have been prepared in accordance with and comply in all material aspects with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This information has been prepared for filing with BSE Limited in accordance with the requirements of Paragraph 7 of the Chapter XVII of operational circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (as updated) issued under SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended and time being in force
4. The figures for the quarter ended December 31, 2025 and December 31, 2024 are the balancing figures between reviewed figures in respect of nine month ended December 31, 2025 and December 31, 2024 and the reviewed figures for the half year ended September 30, 2025 and September 30, 2024 respectively.
5. The borrowings other than debt securities as on December 31, 2025 are fully secured by way of pari passu charge on Moveable Properties of the Company to the extent stated in the respective Security Documents. Further, the Company has maintained asset cover to the extent of 1.0 times of the outstanding principal amount, interest accrued thereon and such other sums as mentioned therein, as per the respective Security Documents.
6. Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015, as amended is annexed herewith in Annexure 1.
7. The Company has not acquired or transferred any loan during the quarter & nine month ended December 31, 2025. Accordingly, the company has not provided any disclosure pursuant to RBI circular DOR.STR.REC.271/21.04.048 /2025-26 dated November 28, 2025 on Reserve Bank of India (Non-Banking Financial Companies – Transfer and Distribution of Credit Risk) Directions, 2025.
8. Other Equity includes statutory reserve as per Section 45IC of the Reserve Bank of India Act, 1934, other comprehensive, impairment reserve and balance in Retained Earnings.
9. There has been no material change in the accounting policies adopted during the quarter and nine month ended December 31, 2025 for the financial results as compared to those followed in Financial Statements for the year ended March 31, 2025.
10. During the quarter ended December 31, 2025, the Company, as part of its periodic review, carried out certain revisions in its ECL methodology. Major changes included use of internal rating based approach for the commercial real estate portfolio and also updation of the macro economic variables and certain PD assumptions. This change has resulted in an increase in impairment expense by Rs 1,150.26 Lakhs.
11. Pursuant to Securities and Exchange Board of India (Issued and Listing of Non-Convertible Securities) Regulation 2021 read with SEBI Operational Circular dated August 10, 2021, the Company has listed its Commercial paper on BSE Ltd.
12. Figures for the previous period/year have been regrouped wherever necessary to confirm to current period's presentation.

**By Order of the Board**

**For INFINA FINANCE PRIVATE LIMITED**

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DAS DOSHI

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Rajesh Doshi  
Director  
DIN: 00019502

Sudhakar Shanbhag  
Whole-Time Director & CEO  
DIN-08187304

Mumbai, January 16, 2026

**INFINA FINANCE PRIVATE LIMITED**

Regd.Office : 7th Floor, Dani Corporate Park, 158 C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098.

CIN U67120MH1996PTC098584

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**Annexure 1**

Disclosure in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the nine month ended December 31, 2025.

Sr. No.	Particulars	December 31, 2025 Unaudited
1	Debt-Equity ratio	1.57
2	Debt Service Coverage ratio	Not Applicable
3	Interest Service Coverage ratio	Not Applicable
4	Outstanding Redeemable Preference Shares (Quantity & Value)	Not Applicable
5	Capital Redemption Reserve/Debenture Redemption Reserve	Not Applicable
6	Net Worth (Rs. in Lakhs)	2,87,075.09
7	Net Profit After Tax (Rs. in Lakhs)	14,270.77
8	Earnings Per Share (Basic & Diluted) (in Rs.)	648.38
9	Current ratio	1.42
10	Long Term Debt To Working Capital	0.16
11	Bad Debts To Account Receivable ratio	-
12	Current Liability ratio	0.95
13	Total Debts To Total Assets	0.60
14	Debtors Turnover	Not Applicable
15	Inventory Turnover	Not Applicable
16	Operating Margin (%)	46.05%
17	Net Profit Margin (%)	31.38%
18	<b>Sector Specific equivalent Ratios such as</b>	
	i) Gross Stage 3 ratio (%)	-
	ii) Capital adequacy ratio (%)	36.37%
	iii) Liquidity coverage ratio (%)	142.71%
	iv) Stage 3 Provision coverage ratio (%)	-