

To,
The Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E) Mumbai - 400051.

Date: November 12, 2024

NSE Symbol: RNFI

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Outcome of Meeting of Board of Directors

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that:

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors at its Meeting held on **Tuesday, 12th day of November 2024**, held through Video Conference, has considered and approved following Agenda:

1. Considered and approved the Un-audited Standalone as well as Consolidated Financial Results of the Company for the half year ended September 30th, 2024, as recommended by Audit Committee.
2. Considered and approved Limited Review Report issued by the statutory auditor on unaudited financial Results for the half year ended 30th September 2024 as recommended by Audit Committee.
3. Adopted Certificate of Utilization of Funds of IPO Proceeds pursuant to NSE Circular NSE/CML/2024/23 as per Annexure A.

Commencement of Board Meeting: 04:30 P.M.

Conclusion of Board Meeting: 05:05 P.M.

The above is for your information and record.

Thanking you,

Yours faithfully,

For RNFI Services Limited
(Formerly known as RNFI Services Private Limited)

Ranveer Digitally signed by
Ranveer Khyaliya
Date: 2024.11.12
17:55:52 +05'30'

Ranveer Khyaliya
Chairman & Managing Director
DIN: 07290203



011- 4920 - 7777



www.rnfiservices.com
info@rnfiservices.com



RNFI SERVICES LIMITED

(Formerly Known as RNFI Services Pvt. Ltd.)

UG-5, Relipay House, Plot No - 42, DLF
Industrial Area, Kirti Nagar, New Delhi - 110015

CIN NO - L74140DL2015PLC286390





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

To,
Board of Directors of RNFI Services Limited,

1. We have reviewed the accompanying standalone statement of unaudited financial results of **RNFI Services Limited** ("the Company") for the half year ended 30th September 2024, ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing regulations")
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related IND AS Financial Statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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 and SEBI Circular dated 14th October, 2021 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kushal S Poonia & Co.
Chartered Accountants

CA Kushal S Poonia

+91 96104 46555

kushal.poonia2008@gmail.com

For, Kushal S Poonia & Co.,
Chartered Accountants
Firm's Registration No. 156576W

Date: November 12, 2024
UDIN: 24605377BKACUE4902



Kushal Poonia

Kushal Singh Poonia

Proprietor
Membership No. 605377
Place: Mumbai

Kushal S Poonia & Co.

D-507, Crystal Plaza, Opp Infinity mall, Lokhandwala,
Andheri West, Mumbai - 400053

RNFI Services Limited
(formerly known as RNFI Services Private Limited)

CIN: L74140DL2015PLC286390

Regd. Off: UG-5, Plot No. 42, Kirti Nagar Industrial Area, New Delhi 110015

website: www.rnfiservices.com

Statement of Standalone Financial Results for the Half Yearly Ended 30th September, 2024

(Rs.in lacs)

Particulars	Half Yearly Ended			Year Ended
	September 30, 2024	March 31,2024	September 30,2023	March 31,2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations				
(a) Revenue from Operations	12,916.73	8,132.92	6,469.97	14,602.89
(b) Other Income	313.43	284.91	475.10	760.01
Total Income from operations	13,230.16	8,417.83	6,945.07	15,362.90
Expenses				
(a) Direct Costs	8,623.93	5,614.60	4,591.79	10,206.38
(B) Employee Benefit Expenses	2,420.98	1,425.89	1,248.49	2,674.38
(c) Depreciation and amortisation expenses	473.42	146.27	73.02	219.29
(d) Finance Cost	93.75	110.42	98.75	209.17
(e) Other Expenses	697.81	548.41	307.93	856.34
(f) Prior Period Expenses	1.42	5.84	-	5.84
Total Expenses	12,311.31	7,851.43	6,319.98	14,171.41
Profit/ (Loss) before exceptional and extra ordinary items and Tax (1-2)	918.85	566.40	625.08	1,191.48
Exceptional Items	-	-	-	-
Profit/(Loss) before tax	918.85	566.40	625.08	1,191.48
Tax expense				
Current Tax	245.82	99.82	146.73	246.56
Adjustment of tax relating to earlier periods	-	(1.64)	-	(1.64)
Deferred Tax	(25.02)	38.32	(5.50)	32.82
Profit (Loss) for the period from continuing operations (5-6)	698.05	429.90	483.85	913.75
Profit/(loss) from discontinued operations	-	-	-	-
Tax expense of discontinued operations	-	-	-	-
Profit/(loss) for the period	698.05	429.90	483.85	913.75
Other Comprehensive Income				
A. I) Items that will not be reclassified to profit or loss				
i. Remeasurements of the defined benefit plans	(5.26)	19.55	4.53	24.09
Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	692.79	449.45	488.38	937.83
Paid up Equity Share Capital (Face Value of Rs.10/- Per Share)	2,495.27	1,820.87	1,820.87	1,820.87
Reserve excluding Revaluation Reserves as per Balance Sheet	-	-	-	-
Earning Per Share				
(a) Basic	3.38	2.47	2.66	5.02
(b) Diluted	3.38	2.47	2.66	5.02



RNFI Services Limited(formerly known as RNFI Services Private Limited)
Statement of Standalone Assets & Liabilities as at September 30th, 2024

(Rs.in lacs)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
<u>Non-current assets</u>		
Property, plant and equipment	1,666.52	1,314.91
Investment Property	1,542.67	1,183.97
Other Intangible assets	748.42	616.49
Right-of-use assets	15.63	10.20
Intangible assets under development	18.17	108.44
Financial Assets		
Investments	593.93	608.22
Other financial assets	2,798.61	184.68
Deferred tax Asset	22.07	-
Other non-current assets	124.71	445.96
Total Non-Current Assets	7,530.73	4,472.87
<u>Current Assets</u>		
Inventories	256.93	49.16
Financial Assets		
Investments	-	31.12
Trade receivables	2,161.99	2,424.58
Cash and cash equivalents	5,565.43	4,573.96
Bank balance other than included in Cash and cash equivalents above	109.83	92.71
Loans	1,628.38	1,033.46
Other financial assets	87.56	134.33
Current Tax Assets (net)	579.20	310.16
Other current assets	3,153.85	1,812.12
Total Current Assets	13,543.17	10,461.60
Total assets	21,073.90	14,934.47
<u>EQUITY AND LIABILITIES</u>		
<u>Equity</u>		
Equity Share Capital	2,495.27	1,820.87
Other Equity	7,401.86	1,108.52
Total Equity	9,897.13	2,929.39
<u>Non-current liabilities</u>		
Financial Liabilities		
Borrowings	1,531.41	1,647.34
Lease Liabilities	4.59	3.27
Other financial liabilities	60.40	29.59
Provisions	75.34	48.29
Deferred tax liabilities	-	2.95
Other non-current liabilities	6.58	8.12
Total non-current liabilities	1,678.32	1,739.56
<u>Current liabilities</u>		
Financial Liabilities		
Borrowings	241.91	1,246.85
Lease Liabilities	11.93	8.35
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	6.73	236.45
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	58.45	128.65
Provisions	515.20	258.66
Other current liabilities	8,664.23	8,386.56
Total current liabilities	9,498.45	10,265.52
Total Liabilities	11,176.77	12,005.08
Total equity and liabilities	21,073.90	14,934.47



RNFI Services Limited(formerly known as RNFI Services Private Limited)
Statement of Standalone Cash Flows for the half yearly ended September 30th, 2024

(Rs.in lacs)

Particulars	For the half yearly ended September 30th, 2024 (Unaudited)	For the Year ended March 31st, 2024 (Audited)	For the half yearly ended September 30th, 2023 (Unaudited)
A Cash flows from operating activities			
Profit before tax	918.85	1,191.48	625.08
Adjustments for:			
Depreciation and amortisation	468.11	219.29	73.02
Provision for Gratuity	23.53	30.42	12.17
Finance costs	91.52	204.94	96.75
Interest income	(73.63)	(213.11)	(83.31)
Loss/(Profit) on Sale of Investment	(11.99)	33.83	-
Provision for Doubtful Advances	-	12.67	12.67
Provision for Doubtful Advances-Reversed	(1.73)	-	-
Provision for CSR	9.03	-	8.55
Notional Fair Valuation Income/Expenses	(0.22)	(1.99)	(0.98)
Profit on sale of property, plant and equipment	-	(1.14)	(1.11)
Impairment loss	5.32	-	-
Operating cash flow before working capital changes	1,428.79	1,476.39	742.84
Movement in working capital			
(Increase)/Decrease in inventories	(207.76)	28.76	19.54
(Increase)/Decrease in trade receivables	262.59	(1,443.66)	(746.65)
Increase/(Decrease) in trade payables	(299.92)	330.39	64.14
(Increase)/ Decrease in other financial liability (Current & Non Curre	29.27	(7.16)	5.87
(Increase)/ Decrease in loans and advances	(594.91)	1,683.67	1,616.81
(Increase)/ Decrease in other current assets	(1,339.99)	(1,053.14)	(1,631.49)
(Increase)/ Decrease in other financial assets	46.85	(5.44)	(44.48)
(Increase) / Decrease in Other Non-Current Assets	321.26	(143.90)	(153.05)
Increase / (Decrease)in Other non current financial assets	(2,613.98)	(22.74)	2.82
Increase / (Decrease)in provisions	(0.06)	0.00	-
Increase / (Decrease)in other current liabilities	277.66	2,197.26	(488.83)
Cash generated (used in) / from operating activities	(4,118.99)	1,564.04	(1,355.32)
Income tax paid (net)	(269.04)	(240.55)	(120.94)
Net cash generated (used in) / from operating activities (A)	(2,959.24)	2,799.88	(733.42)
B Cash flows from investing activities			
Purchase of Property, plant and equipment and intangible asset, capital work in progress, capital advances (net)	(1,220.08)	(1,889.86)	(656.56)
Proceeds from sale of property, plant and equipment	-	2.07	1.45
Changes in Investment in FD (net)	(17.13)	57.80	4.01
Changes in Non Current Investments (Net)	45.41	(158.51)	(133.49)
Profit on Sale of Investment	11.99	-	-
Interest received	73.63	213.11	83.31
Net cash generated (used in) / from investing activities (B)	(1,106.18)	(1,775.39)	(701.29)
C Cash flows from financing activities			
Payment for principal component of lease liabilities	(6.44)	(16.16)	(8.88)
Payment for interest component of lease liabilities	0.75	1.76	0.91
Proceeds from issue of equity share capital	6,274.96	9.50	9.50
Proceeding/ repayment of long term borrowings	(115.92)	497.70	473.80
Proceeding/ repayment of short term borrowings	(1,004.94)	962.39	89.21
Finance costs paid	(91.52)	(204.94)	(96.75)
Net cash generated (used in) / from financing activities (C)	5,056.89	1,250.25	467.79
Net increase/(decrease) in cash and cash equivalents (A+B+C)	991.47	2,274.75	(966.92)
Cash and cash equivalents at the beginning of the year	4,573.96	2,299.21	2,299.21
Cash and cash equivalents at the end of the year	5,565.43	4,573.96	1,332.29
Cash and cash equivalents comprises			
Cash on hand	0.85	0.72	1.40
Balance with banks			
- on current accounts	5,287.12	4,476.54	1,261.01
- in fixed deposit accounts	121.78	38.99	-
- In escrow/pool accounts	155.68	57.71	69.88
Less : Bank overdraft			
Cash and cash equivalents at the end of the year	5,565.43	4,573.96	1,332.29



RNFI Services Limited(formerly known as RNFI Services Private Limited)			(Rs.in lacs)
Standalone Segment Wise Revenue,Results, Assetes & Liabilities for half yearly ended 30th Sept 2024.			
Particulars	30/09/2024 (Unaudited)	31/03/2024 (Audited)	30/09/2023 (Unaudited)
-Segment Revenue			
Non Business Correspondent	7,598.58	7,993.85	3,479.17
Business Correspondent	5,318.15	6,609.04	3,194.62
Others	313.43	760.01	271.28
Total Revenue from Operations	13,230.16	15,362.90	6,945.07
-Direct Cost of Operations			
Non Business Correspondent	4,669.76	5,150.73	2,130.38
Business Correspondent	3,954.17	5,055.65	2,461.41
Others	-	-	-
Total Direct Cost of Operations	8,623.93	10,206.38	4,591.79
-Other Indirect Expenses			
Non Business Correspondent	2,515.76	2,564.09	1,119.58
Business Correspondent	1,171.62	1,400.94	608.62
Others	-	-	-
Total Indirect Expenses	3,687.38	3,965.03	1,728.20
-Segment Profit before Tax			
Non Business Correspondent	413.06	279.03	229.21
Business Correspondent	192.36	152.45	124.60
Others	313.43	760.01	271.27
Total Profit Before Tax	918.85	1,191.49	625.08
-Segment Tax Expenses			
Non Business Correspondent	99.26	65.04	51.79
Business Correspondent	46.22	35.54	28.15
Others	75.32	177.16	61.29
Total Tax Expenses	220.80	277.74	141.23
-Profit after Tax			
Non Business Correspondent	313.80	213.98	177.42
Business Correspondent	146.14	116.92	96.45
Others	238.11	582.85	209.98
Total Profit After Tax	698.05	913.75	483.85
-Segment Assets			
Non Business Correspondent	12,103.53	7,770.92	5,403.60
Business Correspondent	8,471.11	6,424.73	4,961.65
Others	499.26	738.82	421.32
Total Segment Assets	21,073.90	14,934.47	10,786.57
-Segment Liabilities			
Non Business Correspondent	6,419.24	6,246.66	4,161.32
Business Correspondent	4,492.74	5,164.52	3,820.98
Others	264.79	593.90	324.46
Total Segment Liabilities	11,176.77	12,005.08	8,306.76



Notes:

1. The accompanying unaudited Ind AS financial results have been reviewed by the Audit Committee in meeting held on November 11th, 2024 and approved by the Board of Directors in their meeting held on November 12th, 2024.
2. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Equity Shares of The Company were listed on the National Stock Exchange of India Limited (NSE Emerge) w.e.f July 29th, 2024, The Company completed it's Initial Public offering (IPO) of 67,44,000 equity shares of face value of Rs. 10 each at an issue of Rs. 105/- per equity shares.
4. Figures pertaining to prior period/ year have been regrouped and reclassified wherever necessary to conform to the classification adopted in the current period.
5. The above unaudited Ind AS financial results of the Company are available on the Company's website (www.rnfiservices.com) and also on the website of NSE (www.nseindia.com).

Place: New Delhi
Date: Nov 12th,2024

For and on behalf of the Board of Directors
RNFI SERVICES LIMITED
(Formerly known as RNFI Services Private Limited)



Ranveer Khyaliya
(Chairman & Managing Director)
(DIN: 07290203)



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

To,
Board of Directors of RNFI Services Limited,

1. We have reviewed the accompanying consolidated statement of unaudited financial results of **RNFI Services Limited** ("the Company") for the half year ended 30th September 2024, ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing regulations")
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related IND AS Financial Statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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 and SEBI Circular dated 14th October, 2021 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kushal S Poonia & Co.
Chartered Accountants

CA Kushal S Poonia

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kushal.poonia2008@gmail.com

For, Kushal S Poonia & Co.,
Chartered Accountants
Firm's Registration No. 156576W

Kushal Poonia

Kushal Singh Poonia
Proprietor



Membership No. 605377

Place: Mumbai

Date: November 12, 2024

UDIN: 24605377BKACUF5260

INDIA

Kushal S Poonia & Co.

D-507, Crystal Plaza, Opp Infinity mall, Lokhandwala,
Andheri West, Mumbai - 400053

RNFI Services Limited
(formerly RNFI Services Private Limited)

CIN: L74140DL2015PLC286390

Regd. Offc: UG-5, Plot No. 42, Kirti Nagar Industrial Area, New Delhi 110015

website: www.rnfiservices.com

Statement of Consolidated Financial Results for the Half Yearly Ended 30th September, 2024

(Rs.in lacs)

Particulars	Half Yearly Ended			Year Ended
	September 30, 2024 (Unaudited)	March 31, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
Revenue from Operations				
(a) Non Full Fledge Money Changer	20,693.47	15,434.70	13,751.05	29,185.75
(b) Full Fledge Money Changer	25,117.56	25,404.57	38,967.34	64,371.91
(c) Other Income	294.93	434.70	312.74	747.44
Total Income from operations	46,095.96	41,273.97	53,031.13	94,305.10
Expenses				
(a) Direct Cost of Operation				
(i) Non Full Fledge Money Changer	15,099.28	13,266.54	10,494.82	23,761.35
(ii) Full Fledge Money Changer	24,742.26	25,053.49	38,481.18	63,534.67
(b) Employee Benefit Expenses	3,304.54	1,399.16	2,286.31	3,685.47
(c) Depreciation and amortisation expenses	631.83	266.82	120.23	387.05
(d) Finance Cost	110.11	74.34	168.58	242.92
(e) Other Expenses	1,008.84	700.93	693.63	1,394.57
(f) Prior Period Expenses	1.54	5.92	-	5.92
Total Expenses	44,898.40	40,767.20	52,244.75	93,011.95
Profit/(Loss) before exceptional and extra ordinary items and Tax (1-2)	1,197.56	506.77	786.38	1,293.15
Exceptional Items				
Profit/(Loss) before tax	1,197.56	506.77	786.38	1,293.15
Tax expense				
Current Tax	293.98	113.60	223.58	337.18
Adjustment of tax relating to earlier periods	4.20	(1.75)	-	(1.75)
Deferred Tax	22.58	(40.62)	10.79	(29.84)
Profit (Loss) for the period from continuing operations (5-6)	876.80	435.54	552.01	987.56
Profit/(loss) from discontinued operations	-	-	-	-
Tax expense of discontinued operations	-	-	-	-
Profit/(loss) for the period	876.80	435.54	552.01	987.56
Other Comprehensive Income				
A. I) Items that will not be reclassified to profit or loss				
i. Changes in the revaluation surplus		-		-
i. Remeasurements of the defined benefit plans	(8.03)	22.50	3.54	26.03
ii. Income tax relating to items that will not be reclassified to profit or loss	2.02	(5.67)	(0.89)	(6.55)
Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	870.79	452.37	554.66	1,007.04
Profit Attributable to :				
Owners of the company	838.23	481.35	574.46	1,055.81
Non-Controlling Interest	38.58	(45.81)	(22.45)	(68.25)
Profit for the year/period	876.81	435.54	552.01	987.56
Other comprehensive income Attributable to :				
Owners of the company	(4.93)	16.24	2.98	19.23
Non-Controlling Interest	(1.08)	0.59	(0.34)	0.25
Other comprehensive income for the year/period	(6.01)	16.83	2.64	19.48
Total comprehensive income Attributable to :				
Owners of the company	833.30	497.60	577.44	1,075.04
Non-Controlling Interest	37.50	(45.23)	(22.78)	(68.00)
Total comprehensive income for the year/period	870.79	452.37	554.66	1,007.04
Paid up Equity Share Capital (Face Value of Rs.10/- Per Share)	2,495.27	1,820.87	1,820.87	1,820.87
Reserve excluding Revaluation Reserves as per Balance Sheet	-	-	-	-
Earning Per Share				
(a) Basic	4.05	2.48	3.16	5.80
(b) Diluted	4.05	2.48	3.16	5.80



RNFI Services Limited (formerly known as RNFI Services Private Limited)
Statement of Consolidated Assets & Liabilities as at September 30th, 2024

(Rs. in lacs)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,744.24	1,396.14
Investment Property	1,542.67	1,183.97
Goodwill	1.95	1.95
Other Intangible assets	1,405.40	1,189.03
Right-of-use assets	172.81	212.35
Intangible assets under development	631.23	716.99
Financial Assets		
Investments	2.00	2.00
Other financial assets	2,826.73	228.43
Deferred tax Asset	59.59	80.15
Other non-current assets	126.00	446.83
Total Non-Current Assets	8,512.62	5,457.83
Current Assets		
Inventories	992.47	466.40
Financial Assets		
Investments	-	31.12
Trade receivables	3,123.35	2,939.86
Cash and cash equivalents	7,009.69	6,067.00
Bank balance other than included in Cash and cash equivalents above	215.82	440.72
Loans	7.48	7.48
Other financial assets	239.17	281.87
Current Tax Assets (net)	1,196.52	680.04
Other current assets	4,489.31	2,680.23
Total Current Assets	17,273.81	13,594.72
Assets held for sale		
Total assets	25,786.43	19,052.55
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,495.27	1,820.87
Other Equity	7,782.81	1,348.95
Equity Attributable to owners of the parent	10,278.08	3,169.82
Non-Controlling Interest	69.55	32.05
Total Equity	10,347.63	3,201.87
Non-current liabilities		
Financial Liabilities		
Borrowings	1,531.41	1,647.33
Lease Liabilities	66.02	99.28
Other financial liabilities	20.14	20.35
Provisions	107.20	69.55
Other non-current liabilities	1.93	2.94
Total non-current liabilities	1,726.70	1,839.45
Current liabilities		
Financial Liabilities		
Borrowings	589.52	1,379.90
Lease Liabilities	118.87	124.08
Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	227.84
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	374.26	362.28
Provisions	678.90	373.20
Current tax liabilities (Net)		
Other current liabilities	11,950.55	11,543.93
Total current liabilities	13,712.10	14,011.23
Total Liabilities	15,438.80	15,850.68
Total equity and liabilities	25,786.43	19,052.55



RNFI Services Limited (formerly known as RNFI Services Private Limited)
Statement of Consolidated Cash Flows for the half yearly ended September 30th, 2024

(Rs. in lacs)

Particulars	For the half yearly ended September 30th, 2024 (Unaudited)	For the Year ended March 31st, 2024 (Audited)	For the half yearly ended September 30th, 2023 (Unaudited)
A Cash flows from operating activities			
Profit before tax	1,197.56	1,293.15	786.38
Adjustments for:			
Minority Share in Post Acquisition Profit	(38.58)	68.25	22.78
Depreciation and amortisation	631.83	387.05	168.58
Provision for Gratuity	32.37	42.63	31.75
Finance costs	100.12	227.78	109.14
Interest income	(46.37)	(185.74)	(51.70)
Provision for Doubtful Advances	-	12.87	12.67
Provision for Bad & Doubtful Debts-Reversed	(1.73)	-	-
Provision for CSR	8.98	-	8.55
Notional Fair Valuation Income/Expenses	(2.37)	97.32	59.34
Profit on sale of property, plant and equipment	(0.04)	(1.14)	(1.11)
Operating cash flow before working capital changes	1,881.77	1,942.18	1,146.40
Investments measured at cost (gross)			
Movement in working capital			
(Increase)/Decrease in inventories	(526.07)	25.86	86.51
(Increase)/Decrease in trade receivables	(183.49)	(1,497.43)	(1,119.36)
Increase/(Decrease) in trade payables	(215.86)	374.93	(18.00)
(Increase)/ Decrease in other financial liability (Current & Non Current)	(1.20)	(14.06)	(5.73)
(Increase)/ Decrease in loans and advances	-	2,076.14	1,953.12
(Increase)/ Decrease in other current assets	(1,807.34)	(1,375.73)	(1,599.31)
(Increase)/ Decrease in other financial assets	42.76	(121.09)	(153.54)
(Increase) / Decrease in Other Non-Current Assets	320.83	(143.60)	(153.23)
Increase / (Decrease)in Other non current financial assets	(2,597.34)	(42.71)	(5.10)
Increase / (Decrease)in provisions-Current	-	-	(0.00)
Increase / (Decrease)in other current liabilities	406.62	3,632.67	48.68
Cash generated (used in) / from operating activities	(4,561.09)	2,914.99	(965.97)
Income tax paid (net)	(520.68)	(149.56)	(188.26)
Net cash generated (used in) / from operating activities (A)	(3,200.00)	4,707.60	(7.84)
B Cash flows from investing activities			
Purchase of Property, plant and equipment and intangible asset, capital work in progress, capital advances (net), Investment Property	(1,385.40)	(2,862.91)	(1,273.12)
Proceeds from sale of property, plant and equipment	0.34	2.07	1.45
Changes in Investment in FD (net)	224.91	39.78	(7.67)
Changes in Current Investments (Net)	31.12	-	-
Changes in Non Current Investments (Net)	-	20.21	7.96
Interest received	46.37	185.74	51.70
Net cash generated (used in) / from investing activities (B)	(1,082.66)	(2,615.11)	(1,219.68)
C Cash flows from financing activities			
Payment for principal component of lease liabilities	(90.76)	(206.41)	(132.44)
Payment for interest component of lease liabilities	8.99	29.54	17.72
Proceeds from issue of equity share capital	6,274.96	43.33	-
Non Controlling Interest	38.58	(57.87)	1.80
Proceeding/ repayment of long term borrowings	(115.92)	421.08	461.37
Proceeding/ repayment of short term borrowings	(790.38)	735.52	102.99
Finance costs paid	(100.12)	(227.78)	(109.14)
Net cash generated (used in) / from financing activities (C)	5,225.35	737.40	342.31
Net increase/(decrease) in cash and cash equivalents (A+B+C)	942.69	2,829.89	(885.21)
Cash and cash equivalents at the beginning of the year	6,067.00	3,237.11	3,237.11
Cash and cash equivalents at the end of the year	7,009.69	6,067.00	2,351.90
Cash and cash equivalents comprises			
Cash on hand	32.59	19.91	37.51
Balance with banks			
- on current accounts	6,207.36	5,754.20	1,998.51
- In escrow/pool accounts	384.15	253.90	315.88
- In Deposits account with a remaining maturity less than 3 months	385.59	38.99	-
Cash and cash equivalents at the end of the year	7,009.69	6,067.00	2,351.90



RNFI Services Limited (formerly known as RNFI Services Private Limited)			
Consolidated Segment Wise Revenue, Results, Assets & Liabilities for half yearly ended 30th Sept 2024.			
	(Rs. in lacs)		
Particulars	30/09/2024 (Unaudited)	31/03/2024 (Audited)	30/09/2023 (Unaudited)
-Segment Revenue			
Non Business Correspondent	9,849.36	11,849.43	5,538.05
Business Correspondent	10,527.94	16,827.97	7,971.83
Full Fledge Money Changer	25,117.56	64,371.91	38,967.34
Direct Broking (Life & General Insurance)	316.17	508.34	241.17
Others	284.93	747.45	312.74
Total revenue from operations	46,095.96	94,305.10	53,031.13
-Segment Expenses (Directly Attributable)			
Non Business Correspondent	6,002.77	8,655.63	3,308.35
Business Correspondent	9,068.06	15,082.15	7,180.29
Full Fledge Money Changer	24,742.26	63,534.67	38,481.17
Direct Broking (Life & General Insurance)	28.45	23.58	6.18
Others	-	-	-
Total Direct Cost of Operations	39,841.54	87,296.03	48,975.99
-Other Indirect Expenses			
Non Business Correspondent	3,331.38	3,145.12	2,084.02
Business Correspondent	1,264.35	1,719.22	739.82
Full Fledge Money Changer	319.67	632.54	316.88
Direct Broking (Life & General Insurance)	141.45	219.05	128.04
Others	-	-	-
Total Indirect Expenses	5,056.85	5,715.93	3,268.76
-Segment Profit before tax			
Non Business Correspondent	515.21	48.68	145.68
Business Correspondent	195.53	26.61	51.72
Full Fledge Money Changer	55.64	204.70	169.29
Direct Broking (Life & General Insurance)	146.27	265.71	106.95
Others	284.91	747.45	312.74
Total profit before tax	1,197.56	1,293.15	786.38
-Segment tax expenses			
Non Business Correspondent	138.00	11.51	43.42
Business Correspondent	52.37	6.29	15.41
Full Fledge Money Changer	14.90	48.37	50.45
Direct Broking (Life & General Insurance)	39.18	62.79	31.88
Others	76.31	176.63	93.21
Total tax expenses	320.76	305.59	234.37
-Segment Profit after tax			
Non Business Correspondent	377.21	37.18	102.26
Business Correspondent	143.17	20.32	36.30
Full Fledge Money Changer	40.74	156.33	118.84
Direct Broking (Life & General Insurance)	107.09	202.92	75.08
Others	208.59	570.81	219.53
Total Profit after tax	876.80	987.56	552.01
Segment Assets			
Non Business Correspondent	11,234.18	6,948.45	5,082.35
Business Correspondent	12,008.17	9,867.85	7,315.87
Full Fledge Money Changer	1,633.65	1,334.46	1,002.41
Direct Broking (Life & General Insurance)	585.44	463.49	378.34
Others	324.99	438.30	492.59
Total Segment Assets	25,786.43	19,052.55	14,271.56
Segment Liabilities			
Non Business Correspondent	7,220.85	6,261.64	4,468.77
Business Correspondent	7,718.34	8,892.48	6,432.63
Full Fledge Money Changer	184.02	227.78	94.62
Direct Broking (Life & General Insurance)	106.71	73.80	47.12
Others	208.89	394.98	467.58
Total Segment Liabilities	15,438.81	15,850.68	11,510.72



Notes:

1. The accompanying unaudited Ind AS financial results have been reviewed by the Audit Committee in meeting held on November 11th, 2024 and approved by the Board of Directors in their meeting held on November 12th, 2024.
2. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
3. The Equity Shares of The Company were listed on the National Stock Exchange of India Limited (NSE Emerge) w.e.f July 29th, 2024, The Company completed it's Initial Public offering (IPO) of 67,44,000 equity shares of face value of Rs. 10 each at an issue of Rs. 105/- per equity shares.
4. Figures pertaining to prior period/ year have been regrouped and reclassified wherever necessary to conform to the classification adopted in the current period.
5. The above unaudited Ind AS financial results of the Company are available on the Company's website (www.rnfiservices.com) and also on the website of NSE (www.nseindia.com).

Place: New Delhi

Date: Nov 12th,2024

For and on behalf of the Board of Directors

RNFI SERVICES LIMITED

(Formerly known as RNFI Services Private Limited)



Ranveer Khyalia

(Chairman & Managing Director)

(DIN: 07290203)



Annexure - A

CERTIFICATE OF UTILIZATION OF ISSUE PROCEEDS

Name of listed entity	RNFI Services Limited
Mode of Fund Raising	IPO – Public Issue
Date of Raising Funds	July 25, 2024
Amount Raised	6049.04 Lakhs (Net of issue expense)
Report filed for Half Year ended	September 30, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount	Unutilized Amount	Remarks
1	Funding the Working Capital requirements of our Company	2,500 Lakhs	2,500 Lakhs	Nil	Refer Note
2	Funding Capital expenditure requirements for the Purchase of Micro ATMs/laptops/Server	1,081.34 Lakhs	Nil	1,081.34 Lakhs	Refer Note
3	Strengthening our technology infrastructure to develop new capabilities	530 Lakhs	Nil	530 Lakhs	Refer Note
4	Achieving inorganic growth through unidentified acquisitions and other strategic initiatives and General corporate purposes	1,937.70 Lakhs	Nil	1,937.70 Lakhs	Refer Note



Kushal S Poonia & Co.
Chartered Accountants

CA Kushal S Poonia

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Note:

During the half year ended 30 September 2024, the Company has completed its Initial Public Offer ("IPO") of 67,44,000 Equity shares of Face value of ₹ 10/- each ("equity shares") at an issue price of ₹ 105/- per Equity Share (including a share premium of ₹ 95/- per Equity Share) aggregating to ₹ 7,081.20 lakhs. The equity shares of the Company got listed with National Stock Exchange of India Limited Emerge ("NSE Emerge") on 29 July 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The unutilised proceeds have been temporarily invested/parked in bank accounts and deposits.

For Kushal S Poonia & Co
Chartered Accountant

Kushal Poonia

Kushal Singh Poonia
Proprietor

M. No. 605377

UDIN - 24605377BKACUG5378

Date 12-November-2024

Place: Mumbai



INDIA

Kushal S Poonia & Co.

D-507, Crystal Plaza, Opp Infinity mall, Lokhandwala,
Andheri West, Mumbai - 400053