



Ushakiran Finance Limited

CIN No: L65923TG1986PLC006294

405, Raghava Ratna Towers, Chirag Ali lane, Hyderabad-500 001.
Ph: 2320 1073, Fax: (040) 2320 4273
E-mail: ushakiranfinance@yahoo.co.in, Website: www.uffinance.com

Date: 25.05.2024

Corporate Relations Department
BSE Limited
25th Floor, Piroze Jeejeebhoy Towers,
Dalai Street
Mumbai—400 001

Dear Sir,

Sub: Submission of Audited Financial Results of the Company for the quarter and year ended 31-3-2024 along with the audit report - Reg.

Ref: BSE Scrip code 511507 - Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Reg.

Pursuant to Regulation 33 and Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today i.e., Saturday, 25th May, 2024 had inter-alia considered and approved the following:

1. The Audited financial results for the quarter and year ended 31st March, 2024 along with Statement of Assets and Liabilities and Cash Flow Statement as at 31.3.2024.
2. The Audited Financial statements for the Year ended 31st March, 2024.
3. Reappointment of Sri. Omprakash Koyalkar, as Manager (KMP) of the company with effect from 10-7-2024 for a period of three years, subject to the approval of shareholders at the ensuing AGM of the company.

Accordingly, please find enclosed herewith the following:

1. Statement of Audited Financial results for the quarter & year ended 31st March, 2024 along with the Statement of Assets and Liabilities and Cash Flow Statement as at 31.3.2024.
2. The Audit Report issued by M/s. NSVR & Associates LLP, Chartered Accountants Hyderabad, Statutory Auditors of the Company on the financial results for the quarter and year ended 31st March, 2024.
3. Declaration in respect of Audit Report with unmodified opinion for the financial Year ended on 31st March, 2024.

Further we wish to inform that following regulations are not applicable to our company:



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a. Reg. 52(4) & 52(6) SEBI (LODR) Regulations, 2015 – We do not have any Non-convertible Instruments (Debt)

b. Reg. 54(2)/(3) SEBI (LODR) Regulations, 2015 – No security cover created as we do not have any Non-convertible Instruments (Debt).

The disclosures pursuant to regulation 30 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are attached as 'Annexure-I'.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For Ushakiran Finance Limited

(T.R. Sekhar)
Director
DIN:02943146

The meeting Commenced at 11: 00 AM
The Meeting Concluded at 3:45 PM



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Annexure-I

Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Reappointment of Sri. Omprakash Koyalkar as a Manager (KMP) of the Company:

a.	reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Omprakash Koyalkar, Manager of the company will complete his tenure as Manager on 9.7.2024 and as such the Board of Directors reappointed Mr. Omprakash Koyalkar as Manager for a further period of three years with effect from 10.7.2024 subject to the approval of members at the ensuing Annual General Meeting of the company.
b.	date of appointment/ cessation (as applicable) & term of appointment;	i. 10/07/2018 – Date of initial appointment by Board of Directors for three years ii. 30/06/2021 – Date of Reappointment by Board of Directors for three years with effect from 10.7.2021 to 9.7.2024. iii. 25.5.2024 – Date of Reappointment by Board of Directors for three years with for a further period of three years with effect from 10.7.2024 to 9.7.2027.
c.	brief profile (in case of appointment);	He is a Commerce Graduate from Osmania University. He has about 31 Years of Experience in Administration and Accounts.
d.	disclosure of relationships between directors (in case of appointment of a director)	Not applicable

USHAKIRAN FINANCE LIMITED
 Regd.Office: 405, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500001
 Tel No.: 040 - 23201073
 Website: www.uffinance.com, Email: ushakaranfinance@yahoo.co.in
 CIN No. L65923TG1986PLC006294
 Statement of Audited Financial Results For The quarter and year ended 31st March, 2024

(Rs. In lakhs)

SI. No	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations					
	i. Interest income	3.83	3.60	3.22	14.83	19.70
	ii. Dividend income	0.94	1.94	1.63	8.81	8.13
	iii. Net gain on fair value changes	1.04	7.21	-	21.93	11.26
	Total Revenue from operations	5.81	12.75	4.85	45.57	39.09
	b) Other income	0.09	0.07	(0.06)	0.34	1.17
	Total Income (a+b)	5.90	12.82	4.79	45.91	40.26
2	Expenses					
	Finance costs	-	-	-	-	-
	Impairment on financial instruments	-	(0.02)	-	-	(2.51)
	Net Loss on fair value changes	-	-	3.10	-	8.17
	Employee benefits expense	3.02	2.46	2.30	10.51	9.33
	Depreciation and amortization expense	1.10	1.18	1.50	4.35	6.01
	Other expenses	3.00	1.88	2.77	12.47	12.23
	Total Expenses	7.12	5.50	9.67	27.33	33.23
3	Profit/(loss) before exceptional items and tax (1-2)	(1.22)	7.32	(4.88)	18.58	7.03
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	(1.22)	7.32	(4.88)	18.58	7.03
6	Tax expense					
	(a) Current tax	(0.06)	0.06	1.02	0.02	2.04
	(b) Deferred tax	(0.47)	0.89	(11.51)	10.40	(8.54)
	Total Tax Expense	(0.53)	0.95	(10.49)	10.42	(6.50)
7	Profit/(loss) for the period/year (5-6)	(0.69)	6.37	5.61	8.16	13.53
8	Other comprehensive income (OCI)					
	Items that will not be reclassified to profit or (loss)	148.18	262.93	(102.53)	777.87	(82.76)
	Tax on items that will not be reclassified to profit or (loss)	(15.42)	(27.34)	-	(80.90)	-
	Items that will be reclassified to profit or (loss):					
	Tax on items that may be reclassified to profit or (loss)	-	-	-	-	-

	Items that may be reclassified subsequently to profit or (loss)	-	-	-	-	-
	Total other comprehensive income for the period, net of tax	132.76	235.59	(102.53)	696.97	(82.76)
9	Total comprehensive income for the period (7+8)	132.07	241.96	(96.92)	705.13	(69.23)
10	Paid-up equity share capital (Face value of Rs.10/- each)	254.45	254.45	254.45	254.45	254.45
11	Other Equity excluding Revaluation Reserve	-	-	-	1,594.97	889.84
	Earnings per share of Rs.10/- each (not annualised)					
	Basic (in Rs.)	(0.03)	0.25	0.22	0.32	0.53
	Diluted (in Rs.)	(0.03)	0.25	0.22	0.32	0.53

Notes:

- 1 The above financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 2 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting(s) held on 25th May, 2024.
- 3 The Statutory Auditors of the Company have carried out audit of the above audited financial results and their Report has been placed before the Board at the said Meeting(s) as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 4 As the company's business activity falls within a single primary business segment viz., "Investments", the disclosure requirements of Ind AS 108 "Operating Segments" is not applicable.
- 5 These Financial Results are available on the Stock Exchange website (www.bseindia.com) and also on the company's website at (www.uffinance.com).
- 6 The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the respective financial year(s) which were subjected to limited review.
- 7 The figures for the previous periods have been rearranged/reclassified wherever necessary to conform to the current period presentation.

By Order of the Board
for USHAKIRAN FINANCE LIMITED

(T.R.Sekhar)
Director
DIN:02943146

Place : Hyderabad
Date : 25.05.2024

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 CIN No. L65923TG1986PLC006294
 Statement of Assets & Liabilities For the Year Ended 31st March, 2024

(Rs. In lakhs)

SI. No	Particulars	As at 31st March, 2024	As at 31st March, 2023
		Audited	Audited
I.	ASSETS		
	Financial Assets		
a)	Cash and Cash equivalents	24.71	32.01
b)	Bank balance other than (a) above	6.25	5.92
c)	Receivables		
	(I) Trade Receivables	-	-
	(II) Other Receivables	-	-
d)	Loans	63.00	63.00
e)	Investments	1,830.53	1,025.89
f)	Other Financial Assets	0.43	0.36
		1,924.92	1,127.18
	Non-Financial Assets		
a)	Deferred Tax Assets (net)	-	18.52
b)	Investment Property	7.04	7.04
c)	Property, Plant and Equipment	9.63	13.56
d)	Other non-Financial Assets	2.12	-
		18.79	39.12
	Total Assets	1,943.71	1,166.30
II.	LIABILITIES AND EQUITY		
	Liabilities		
	Financial Liabilities		
a)	Payables		
	(I) Trade Payables	-	-
	(II) Other Payables	-	-
b)	Borrowings (Other than Debt Securities)	-	-
c)	Other Financial Liabilities	1.25	1.62
		1.25	1.62
	Non-Financial Liabilities		
a)	Provisions	-	0.13
b)	Other non-Financial Liabilities	-	-
c)	Deferred Tax Liabilities (net)	72.78	-
		72.78	0.13
	Equity		
a)	Equity Share Capital	274.71	274.71
b)	Other Equity	1,594.97	889.84
		1,869.68	1,164.55
	Total Liabilities and Equity	1,943.71	1,166.30

By Order of the Board
for USHAKIRAN FINANCE LIMITED

Place : Hyderabad
Date : 25.05.2024

(T.R.Sekhar)
Director
DIN:02943146

USHAKIRAN FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024

(Rs. In lakhs)

	Particulars	For the Year Ended	
		31.03.2024	31.03.2023
A	Cash Flows from Operating Activities		
	Profit/(loss) before tax	18.58	7.03
	Adjustments for :		
	Depreciation and amortization expense	4.35	6.01
	Impairment of financial instruments	-	(2.51)
	(Profit)/loss on sale of Property, Plant & Equipment	-	(0.87)
	Net (gain)/loss on fair value changes	(21.93)	(3.10)
	Operating profit/(loss) before working capital changes	1.00	6.56
	Movements in Working Capital		
	(Increase)/Decrease in Loans	-	25.01
	(Increase)/Decrease in Other Non Financial assets	(2.31)	0.56
	(Increase)/Decrease in Other Bank Balances	(0.35)	(2.94)
	Increase/(Decrease) in Other Financial Liabilities	(0.36)	0.10
	Increase/(Decrease) in Other non-Financial Liabilities	-	-
	Cash generated from operations	(2.02)	29.29
	Direct Taxes Paid	0.02	2.04
	Net Cash flows from Operating Activities (A)	(2.04)	27.25
B	Cash flows from Investing Activities		
	(Purchase)/Sale of Property, Plant & Equipment	(0.42)	1.20
	Investment in Fixed Deposit in Bank	-	(0.21)
	Proceeds from sale of Investments	0.06	0.16
	(Purchase)/Sale of Investments	(4.90)	(19.46)
	Net Cash flows From/(Used In) Investing Activities (B)	(5.26)	(18.31)
C	Cash flows from Financing Activities		
	Proceeds from Long term borrowings	-	-
	Net Cash flows From/(Used In) Financing Activities (C)	-	-
D	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(7.30)	8.94
	Cash and Cash equivalents at the beginning of the year	32.01	23.07
	Cash and Cash equivalents at the ending of the year	24.71	32.01

By Order of the Board
for USHAKIRAN FINANCE LIMITED

Place : Hyderabad
Date : 25.05.2024

(T.R.Sekhar)
Director
DIN:02943146



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL
FINANCIAL RESULTS**

**TO,
THE BOARD OF DIRECTORS,
M/s. USHAKIRAN FINANCE LIMITED.**

Opinion

We have audited the accompanying quarterly financial results of **M/s. Ushakiran Finance Limited**

In our opinion and to the best of our information and according to the explanations given to us these 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 Indian accounting standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st 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 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the financial results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Company's Board of Directors are responsible for the preparation of these 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 Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial results for the quarter and year ended 31st March, 2024

Our objectives are to obtain reasonable assurance about whether the 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 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 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 Listing Regulations.
- 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the financial results.

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 statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

Our opinion on the statement is not modified in respect of this matter.

For NSVR & ASSOCIATES LLP

Chartered Accountants

FRN: 008801S/S200060

V. Gangadhara Rao**V. Gangadhara Rao**

Partner

M No: 219486

UDIN: 24219486BKFAZK7172

Place: Hyderabad

Date: 25/05/2024.



Ushakiran Finance Limited

CIN No: L65923TG1986PLC006294

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Date: 25.05.2024

Corporate Relations Department
BSE Limited
25th Floor, Piroze Jeejeebhoy Towers,
Dalai Street
Mumbai—400 001.

Dear Sir,

Re: Declaration relating to the Unmodified Opinion by the Statutory Auditors' on the Audited Financial Statements for the Quarter and Year ended 31st March, 2024 - Reg.

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to declare and confirm that the Statutory Auditors of the Company, M/s. NSVR & Associates LLP, Chartered Accountants (Firm Registration no. 008801S/S200060) have issued their Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2024.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular no. CIR/CFD/CMD/56/2016 dated 27 May, 2016.

Please take the above declaration on record.

Thanking you,

Yours faithfully,
For Ushakiran Finance Limited

(T.R. Sekhar)
Director
DIN: 02943146