



VISAGAR

you dream. we create.

13TH August, 2024

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort, Mumbai - 400001

Ref : Scrip ID - VISAGAR

Scrip Code 531025

Sub : Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company at their Meeting held on 13TH August, 2024, inter alia, has approved and taken on record the following -

1. Adoption of Standalone Unaudited Financial Results for the quarter ended 30th June 2024;
2. Limited Review Report for the Quarter ended 30th June, 2024.
3. Appointment of M/S. Kirti Sharma & Associates as Secretarial Auditor for F.Y.2024-2025
4. Appointment of Mr.Lakhpat Trivedi as Internal Auditor for F.Y. 2024-2025

The Meeting of Board of Directors commenced at 4:25 p.m. & concluded at 5:15 p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

For Visagar Financial Services Limited

Tilokchand Kothari
Director
DIN:-00413627

VISAGAR FINANCIAL SERVICES LIMITED

Regd. Off.: 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai 400 058. Tel.: (022) 6742 4815

Email: info@visagar.com • Website : www.visagar.com • CIN : L99999MH1994PLC076858



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13TH August, 2024

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort, Mumbai - 400001

Ref : Scrip ID - VISAGAR Scrip Code 531025

Sub : Adoption of Unaudited Financial Results for the quarter ended 30th June, 2024

Dear Sir,

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Standalone Unaudited Financial Results alongwith the Limited Review Report for the quarter ended 30th June, 2024.

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

For Visagar Financial Services Limited

Tilokchand Kothari
Director
DIN: 00413627

Encl: A/a

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE 2024					
PART I					
(Rs in Lakh)					
Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED
1	Income				
ai)	Revenue from Operations				
	Interest Income	9.08	41.27	78.92	230.96
	Dividend Income	1.68	0.49	0.09	3.39
	Rental Income	-	-	-	-
	Fees and commission Income	-	-	-	-
	Net gain on fair value changes	-	-	-	-
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-
	Sale of products (including Excise Duty)	-	-	-	-
	Sale of services	-	-	-	-
aii)	Other revenue from operations	-	-	-	-
a)	Investment Income	3,046.73	13,994.37	5,838.11	33,183.59
b)	Other Income	-	-	-	-
	Total Income (a+b)	3,057.49	14,036.13	5,917.12	33,417.95
2	Expenses				
a)	Cost of Materials Consumed	-	-	-	-
b)	Purchase of stock -in-trade	3,795.22	14,316.44	5,806.67	32,839.45
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(527.68)	(4.96)	46.80	286.36
d)	Employees benefits expenses	11.85	8.31	7.48	60.72
e)	Finance Costs	-	-	-	25.00
f)	Depreciation and amortisation expenses	2.32	6.88	0.03	11.18
g)	Fees and commission expense	-	-	-	-
h)	Net loss on fair value changes	-	-	-	-
i)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-
j)	Impairment on financial instruments	-	-	-	-
g)	Other Expenses	33.75	91.03	11.76	315.93
	Total Expenditure (a+b+c+d+e+f+g)	3,315.47	14,417.70	5,872.75	33,538.64
3	Profit / (Loss) from Ordinary activities before exceptional items, extraordinary items and tax (1-2)	(257.98)	(381.57)	44.37	(120.70)
4	Exceptional items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3-4)	(257.98)	(381.57)	44.37	(120.70)
6	Tax expenses-Current tax	-	-	-	-
	- Defered tax	-	-	-	-
	Dividend & Dividend Tax	-	-	-	-
	Total tax	-	-	-	-
7	Net profit/ (Loss) for the period from continuing operations (5-6)	(257.98)	(381.57)	44.37	(120.70)
8	Profit/(Loss) from discontinued operations	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-
10	Profit/(Loss) from discontinued operations after tax (8-9)	-	-	-	-
11	Profit/(Loss) for the period(7+10)	(257.98)	(381.57)	44.37	(120.70)
12	Share of Profit / (Loss) of Associates	-	-	-	-
13	Minority Interest	-	-	-	-
14	Consolidated Net Profit/ (Loss) of the period	(257.98)	(381.57)	44.37	(120.70)
15	Other Comprehensive Income	-	-	266.92	-
16	Total Comprehensive Income	(257.98)	(381.57)	311.29	(120.70)
17	Face Value	1.00	1.00	1.00	1.00
18	Paid-up equity share capital (Rs.Lacs)	5,839.16	5,839.16	5,839.16	5,839.16
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
20	Earnings Per Share (for continuing and discontinued operations)				
a)	Basic	(0.04)	(0.07)	0.05	(0.02)
b)	Diluted	(0.04)	(0.07)	0.05	(0.02)
<p>Note:-</p> <ol style="list-style-type: none"> Results for the quarter ended 30th June, 2024 are in compliance with Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate affairs. The above mentioned results were viewed by Audit Committee and approved at the meeting of Board of Directors of the Company held on 13th August, 2024 The Company operates in single segment. Hence no segment wise figures are published. Previous year figures have been regrouped/ rearranged whenever necessary to conform to current year figures. The above Unaudited Financial Results will be available on the website of the Company - www.vfsl.org and BSE - www.bseindia.com 					
For Visagar Financial Services Limited					
Place : Mumbai		Tilokchand Kothari			
Date : 13.08.2024		Director			
		DIN: 00413627			

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**Independent Auditor's Limited Review Report on Quarter ended 30th June, 2024
Unaudited Standalone Financial Results of the Company pursuant to regulation 33 of the
SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Review Report To,
The Board of Directors,
VISAGAR FINANCIAL SERVICES LIMITED**


We have reviewed the accompanying statement of unaudited financial results of **VISAGAR FINANCIAL SERVICES LIMITED** (the "Company"), for the quarter ended **30th June, 2024** ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed issued 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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/s. Bhatter and Associates,
Chartered Accountants
FRN: 131411W**


**Rohit Kumar Tawari
Partner**

**(Membership No.197557)
UDIN: 24197557BKAESV2586**



**Place : MUMBAI
Dated : 13.08.2024**

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023

Annexure –A

S. No.	Particulars	Description
1.	Reason for Change Viz., Appointment. Resignation, removal, death or otherwise;	Appointment: to comply with the Companies Act, 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Date of Appointment/Cessation (as applicable) & terms of appointment	Date: August 13, 2024. M/s. Kirti Sharma & Associates, Company Secretaries is appointed as Secretarial Auditor of the Company for F.Y 2024-25.
3.	Brief profile (in case of appointment)	<p>Name of Auditor: M/s. Kirti Sharma & Associates, Practicing Company Secretary Firm.</p> <p>Office Address:. 41/A, Tara Chand Dutta Street, Kolkata-700073</p> <p>Email id: kirti.sharma2593@yahoo.com</p> <p>Field of Experience: M/s. Kirti Sharma & Associates, is a Peer Reviewed Practicing Company Secretary Firm (Membership no. A41645 & COP no. 26705), based in Kolkata. The Proprietor of the Firm Ms. Kirti Sharma possesses experience in the field of Company Law, Secretarial Work, Due Diligence, SEBI Regulation, Legal compliance, and Securities Regulation.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	NA

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023.

Annexure-B

S. No.	Particulars	Description
1.	Reason for Change Viz., Appointment. Resignation, removal, death or otherwise;	Appointment: to comply with the Companies Act, 2013 and the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2.	Date of Appointment/Cessation (as applicable) & terms of appointment	Date: August 13, 2024. Mr. Lakhpat M. Trivedi, Chartered Accountant is appointed as Internal Auditor of the Company for F.Y 2024-25.
3.	Brief profile (in case of appointment)	<p>Name of Auditor: Mr. Lakhpat M. Trivedi, Chartered Accountant FCA.</p> <p>Office Address:. 403, Thakurcharan Dham, Sahar Road, Koldongri, Andheri(e), Mumbai-400069</p> <p>Email id: lakhpatt@gmail.com</p> <p>Field of Experience: Mr. Lakhpat M. Trivedi (Membership no. 109047), based in Mumbai. He is a member of ICAI, possesses working experience and proficiency in matters related to Audit, Certification and Compliances. He has an experience in the areas of Statutory Audit.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	NA