

# V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

January 21, 2025

The Corporate Relations Department  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

Dear Sirs,

**Sub.: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024**

**Ref.: SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024**

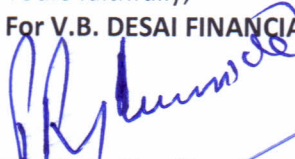
Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 02, 2025 please find enclosed herewith the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For V.B. DESAI FINANCIAL SERVICES LIMITED

  
Pradip R. Shroff  
Managing Director



Encl: as above

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2024

(Rs. In lakhs)

		Quarter ended			9 months ended		Year ended
		31st December, 2024	30th September 2024	31st December, 2023	31st December, 2024	31st December, 2023	31st March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	62.03	72.90	77.48	212.25	208.47	311.97
2	Other Income (net)	12.28	4.75	5.22	22.04	13.76	18.16
3	<b>Total Income (1+2)</b>	<b>74.31</b>	<b>77.65</b>	<b>82.70</b>	<b>234.29</b>	<b>222.23</b>	<b>330.13</b>
4	Expenses						
	a. Employee benefit expenses	13.87	8.97	14.26	36.24	33.36	47.19
	b. Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	c. Depreciation and amortisation expenses	0.13	0.04	0.03	0.20	0.10	0.13
	d. Other expenses	43.82	55.92	57.67	151.50	153.06	220.88
	<b>Total Expenses</b>	<b>57.82</b>	<b>64.93</b>	<b>71.96</b>	<b>187.94</b>	<b>186.52</b>	<b>268.20</b>
5	<b>Profit before tax (3-4)</b>	<b>16.49</b>	<b>12.72</b>	<b>10.74</b>	<b>46.35</b>	<b>35.71</b>	<b>61.93</b>
6	Tax Expense						
	a. Current Tax	4.15	3.20	2.71	11.65	8.95	16.50
	b. Deferred Tax	-0.04	0.04	0.00	0.00	0.00	(0.57)
	b. Prior Period Tax	(2.07)	0.08	-0.72	(1.54)	(0.72)	(0.72)
	<b>Total tax expense</b>	<b>2.04</b>	<b>3.32</b>	<b>1.99</b>	<b>10.11</b>	<b>8.23</b>	<b>15.21</b>
7	<b>Net profit for the period (5-6)</b>	<b>14.45</b>	<b>9.40</b>	<b>8.75</b>	<b>36.24</b>	<b>27.48</b>	<b>46.72</b>
8	Other Comprehensive Income/ (Loss)						
	a. Items not to be reclassified to profit or loss in subsequent periods, net of tax	0.00	0.00	0.00	0.00	0.00	0.00
	b. Other comprehensive Income/ (Loss) for the period net of tax	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Comprehensive Income for the period (7+8) (comprising profit/ (loss) and other comprehensive income)</b>	<b>14.45</b>	<b>9.40</b>	<b>8.75</b>	<b>36.24</b>	<b>27.48</b>	<b>46.72</b>
9	<b>Income</b>	<b>14.45</b>	<b>9.40</b>	<b>8.75</b>	<b>36.24</b>	<b>27.48</b>	<b>46.72</b>
10	Paid-up equity share capital (Face Value of Rs. 10 each)	453.81	453.81	453.81	453.81	453.81	453.81
	Other Equity						694.99
11	Earning per share (of Rs. 10 each) (not annualised)						
	Basic (Rs. Rs.)	0.32	0.21	0.19	0.80	0.61	1.03
	Diluted (in Rs.)	0.32	0.21	0.19	0.80	0.61	1.03

## Notes:

- The Company has only one segment i.e Financial Services, therefore segmentwise reporting is not applicable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st January 2025.
- The Financial Results have been prepared in accordance with Indian Accounting Standards (INS - AS) as prescribed under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
- The figures of the previous period have been regrouped / reclassified / restated wherever necessary.

For V.B. DESAI FINANCIAL SERVICES LIMITED

*Pradip R. Shroff*  
Pradip R. Shroff  
Managing Director



Place: Mumbai  
Date: January 21, 2025



**N. S. SHETTY & CO.**  
**CHARTERED ACCOUNTANTS**

Phone : 2623 1716, 2623 7669 Fax : 2624 5364  
E-mail : nsshetty\_co@yahoo.com

"Arjun". Plot No. 6A, V.P. Road.  
Andheri (W). Mumbai - 400 058

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL  
RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31<sup>ST</sup> DECEMBER, 2024**

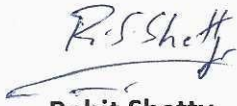
Review Report To,  
The Board of Directors,  
**V. B. Desai Financial Services Limited**  
Mumbai

- 1 We have reviewed the accompanying statement of unaudited standalone financial results ('the statement') of **V. B. Desai Financial Services Limited** ('the Company') for the quarter and nine months ended 31<sup>st</sup> December, 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The preparation of Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, is responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statements based on our review.
- 3 We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, 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. 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, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and polices 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 N S Shetty & Co  
Chartered Accountants  
FRN: 110101W



Rohit Shetty  
Partner

Membership No.:135463

Place: Mumbai

Date: 21<sup>st</sup> January 2025

UDIN: 25135463BMNQUV1715



**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable.**

**C. OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: Nil**

S. No.	Particulars	in INR crore
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A	Total amount outstanding as on date	-
B	Of the total amount outstanding, amount of default as on date	-
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	-

**D. DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable.**

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable.**

