



VISAGAR
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14th November, 2018

BSE Limited
Listing Department
Dalal Street, Fort
Mumbai - 400001.

Scrip ID:- VISAGAR

Scrip Code:- 531025

Sub : Adoption of Un-Audited Financial Results for the quarter & half year ended 30th September 2018

Dear Sir,

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Standalone Un-Audited Financial Results and the Limited Review Report for the quarter and half year ended 30th September, 2018 alongwith Statement of Assets and Liabilities as on that date.

Kindly take the same on your record and oblige.

Thanking You.

Yours Faithfully,

FOR VISAGAR FINANCIAL SERVICES LIMITED

(Shalini Bose)
Company Secretary



Encl: A/a

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.vfsl.org.

CIN : L 99999MH1994PLC076858



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(In Lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		UN-AUDITED			UN-AUDITED		AUDITED
1	Income						
a)	Revenue from Operations	25.65	0.99	99.49	26.64	354.49	567.29
b)	Other Income	-	-	-	-	-	-34.65
	Total Income (a+b)	25.65	0.99	99.49	26.64	354.49	532.64
2	Expenses						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of stock -in-trade	34.22	0.69	67.65	34.91	367.85	397.3
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(4.98)	-	27.75	(4.98)	71.20	107.3
d)	Employees benefits expenses	2.40	1.96	1.38	4.36	2.59	7.84
e)	Finance Costs	-	-	-	-	8.83	-
f)	Depreciation and amortisation expenses	-	-	-	-	-	0.38
g)	Other Expenses	1.09	3.15	0.60	4.24	7.17	16.41
	Total Expenditure (a+b+c+d+e+f+g)	32.73	5.80	97.38	38.53	457.64	529.23
3	Profit / (Loss) before exceptional items and tax (1-2)	(7.08)	(4.81)	2.11	(11.89)	(103.15)	3.41
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(7.08)	(4.81)	2.11	(11.89)	(103.15)	3.41
6	Tax expenses-Current tax	-	-	-	-	-	0.6
	- Deferred tax	-	-	-	-	-	-
	Total tax	-	-	-	-	-	0.60
7	Net profit/ (Loss) for the period (5-6)	(7.08)	(4.81)	2.11	(11.89)	(103.15)	2.81
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total Other Comprehensive Income	-	-	-	-	-	-
10	Face value	2.00	2.00	2.00	2.00	2.00	2.00
11	Paid-up equity share capital (Rs.Lacs)	650.18	650.18	650.18	650.18	650.18	650.18
12	Earnings Per Share (for continuing operations)						
a)	Basic (Not Annualised)	(0.01)	(0.32)	0.00	(0.02)	(0.16)	0.00
b)	Diluted	(0.01)	(0.32)	0.00	(0.02)	(0.16)	0.00

- Note:-**
- The above Un-audited results were reviewed by Audit Committee and approved at the meeting of Board of Directors of the Company held on 14th November, 2018.
 - The Company operates in single segment. Hence no segment wise figures are published.
 - The Statutory Auditors of the Company have carried out limited review of Unaudited Financial Results for the quarter & Six months ended 30th September 2018 as required by SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 & related report is being submitted to the concerned Stock Exchange.
 - The above Unaudited Financial Results will be available on the website of the Company - www.vfsl.org and BSE - www.bseindia.com
 - Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/ year's presentation.

Date: 14.11.2018
Place: Mumbai

For Visagar Financial Services Limited



Tilokchand Kothari
Director
DIN:00413627

VISAGAR FINANCIAL SERVICES LIMITED

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STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2018

(In Lakh)

S.No.	Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
A	ASSETS		
1	Non-current assets		
a	Property, Plant and Equipment	0.350	0.35
b	Intangible Assets	-	-
c	Financial Assets		
	i) Investments	754.900	734.89
	ii) Loans	779.940	767.82
	iii) Other Financial Assets	-	-
d	Deferred tax assets (net)	-	-
e	Other Non-Current Assets	22.500	-
	Total Non-Current Assets	1,557.690	1,503.060
2	CURRENT ASSETS		
a	Inventories	214.660	209.67
b	Financial Assets		
	i) Investments	-	-
	ii) Trade receivables	-	1.29
	iii) Cash and cash equivalents	1.520	1.01
	iv) Other Balances with Banks	0.600	21.01
	v) Other Financial Assets	0.330	0.54
c	Other Current Assets		0.33
	Total Current Assets	217.110	233.850
	TOTAL ASSETS (1+2)	1,774.800	1,736.910
B	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share capital	650.180	650.18
b	Other Equity		
	i) Reserves & Surplus	567.460	579.23
	Total Equity	1,217.640	1,229.410
2	Non-Current Liabilities		
a	Financial Liabilities		
	i) Borrowings		2.25
	ii) Other Financial Liabilities	-	-
b	Provisions	1.820	-
c	Deferred Tax Liabilities (Net)	-	0.16
	Total Non-Current Liabilities	1.820	2.410
3	Current Liabilities		
a	Financial Liabilities		
	i) Borrowings	454.510	503.25
	ii) Trade Payables	98.730	0.49
	iii) Other Financial Liabilities		0.75
b	Provisions	2.100	0
c	Current Tax Liabilities	-	0.60
d	Other Current Liabilities	-	0
	Total Current Liabilities	555.340	505.090
	TOTAL- EQUITY & LIABILITIES (1+2+3)	1,774.800	1,736.910

Date: 14.11.2018
Place: Mumbai

For Visagar Financial Services Limited



Tilokchand Kothari
Director
DIN:00413627

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LIMITED REVIEW REPORT TO VISAGAR FINANCIAL SERVICES LIMITED

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Visagar Financial Services Limited**, ("the Company") for the quarter and half year ended **30th September, 2018** ("the statements"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is responsibility of the Company Management & approved by the Board of Directors. Our Responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.

Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR S.C.MEHRA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 106156W



S.C.MEHRA
PARTNER
M.No: 39730

Place: Mumbai
Date: 14.11.2018