



# Ushakiran Finance Limited

CIN No: L65923TG1986PLC006294

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

Date: 14.08.2019

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

Dear Sir,

Sub: Outcome of the Board Meeting held today i.e., on 14<sup>th</sup> August, 2019- Reg.

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

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Pursuant to Regulation 33 and Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby inform you as under:

1. Approval of Notice of 33<sup>rd</sup> Annual General Meeting and the AGM will be held on Friday, the 27<sup>th</sup> day of September, 2019 at 10.00 A.M. at H.No.:8-3-976/23A, Shalivahana Nagar Colony, Shalivahana Nagar Community Hall, Yellareddyguda, (Adjacent to Srinagar Colony), Hyderabad - 500 073.
2. The Register of Members and share transfer registers, will be closed from Saturday, 21<sup>st</sup> September, 2019 to Friday, 27<sup>th</sup> September, 2019 (both the days inclusive) and the record date (cut off date) will be 20<sup>th</sup> September, 2019.
3. Approved the unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2019 along with Limited Review Report issued by M/s. Niranjana & Narayan, Chartered Accountants, Hyderabad, the Statutory Auditors of the Company on the Financial Results for the quarter ended 30<sup>th</sup> June, 2019 and the same are herewith enclosed.





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4. Approved the Re-appointment of Sri. P.R.K. Murthy and Smt. Jhansi Kumari as independent Directors of the Company, whose current term expires on 25<sup>th</sup> September, 2019, for a further term of 5 years, with effect from 26<sup>th</sup> September, 2019, subject to the approval of the Shareholders by means of a Special resolution.
5. The Board recommended the reappointment of Sri. T. Adinarayana, as a director of the company, who retires by rotation, subject to the approval of shareholders in the ensuing Annual General Meeting.
6. Approval of Directors report of the company.

Yours faithfully,  
For Ushakiran Finance Limited



(Omprakash Koyalkar)  
Manager

Encl: As above.

The Meeting Commenced at 11: 00 A.M.  
The Meeting Concluded at 1:40 P.M.

Sl No	Particulars	(Rs. In Lakhs)	
		Quarter ended	
		30.06.2019	30.06.2018
		Unaudited	Unaudited
1	Revenue from operations		
	a) Interest Income	3.32	3.92
	b) Net gain on fair value changes	-	-
2	Other income	3.98	0.77
3	Total Income (1+2)	7.30	4.69
4	Expenses		
	a) Net loss on fair value changes	0.40	-
	b) Impairment on financial assets	0.06	15.80
	c) Employee benefits expense	1.81	1.69
	d) Finance costs	-	-
	e) Depreciation and amortization expense	0.03	0.10
	f) Other expenses	4.57	3.75
	Total Expenses	6.87	21.34
5	Profit/(loss) before exceptional and extraordinary items and tax (3-4)	0.43	(16.65)
6	Exceptional items	-	-
7	Profit/(loss) before extraordinary items and tax (5-6)	0.43	(16.65)
8	Extraordinary items	-	-
9	Profit/(Loss) before tax (7-8)	0.43	(16.65)
10	Tax expense		
	(a) Current tax	-	-
	(b) Deferred tax	0.02	0.16
	Total Tax Expense	0.02	0.16
11	Profit/(Loss) for the Period (9-10)	0.41	(16.81)
12	Other Comprehensive income (OCI)		
	(a) Items that will not be reclassified to profit or loss	(14.27)	20.36
	(b) Items that will be reclassified to profit or loss	-	-
	Total Other Comprehensive income	(14.27)	20.36
	Total Comprehensive income (11+12)	(13.86)	3.55
13	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	254.45	254.45
14	Earnings per equity share (of Rs.10/- each) (not annualized) (Rs.)		
	(1) Basic	0.02	(0.66)
	(2) Diluted	0.02	(0.66)

Notes :

- The above Financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their respective meeting held on 14th, August 2019.
- The company has presented for the first time, its financial results under Indian Accounting Standards (IND AS) from 1st April, 2019 and accordingly these Financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting pronouncements generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The entire operations of the Company relate to only one segment, hence the disclosure requirements of Ind AS 108 "Operating Segments" is not applicable.
- Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter ended 30th June, 2018

Particulars	Quarter Ended
	30.06.2018
	(Unaudited)
Net profit under previous GAAP	(1.61)
Impact on account of measuring investments at FVTPL	-
Impact on account of measuring investments at fair value through OCI	21.12
Impact on account of impairment of financial assets	(15.80)
Impact on account of current and deferred taxes	(0.16)
Total Comprehensive Income under Ind AS	3.55

by Order of the Board  
for Ushakiran Finance Limited

Sd/-  
(T.R. Sekhar)  
Director  
DIN:02943146

Place : Hyderabad  
Date : 27.05.2019

CERTIFIED TRUE COPY

**Ushakiran Finance Limited**

  
Manager

# niranjan & narayan

Chartered Accountants

FRN : 005899S

GSTIN : 36AACFN0604K1ZJ

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## INDEPENDENT AUDITORS' REVIEW REPORT

To

The Board of Directors,

Ushakiran Finance Limited,

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Ushakiran Finance Limited ("the company") for the quarter ended 30<sup>th</sup> June, 2019 ("the statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This Statement is the responsibility of the Company's Management and has been 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these interim financial statements based on our review.
2. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim 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.
3. 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 Indian Accounting Standards and other accounting principles generally accepted, 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 relevant SEBI Circulars including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14.08.2019

Place: Hyderabad

For Niranjana & Narayan

Chartered Accountants

FRN : 005899S



*M. Niranjana*

M. Niranjana

Partner – Memb No. 029552

UDIN: 19029552AAAABZ6195