

9  
**V.B. Desai Financial Services Limited**

Category I Merchant Banker - SEBI Registration No. INM 000002731

February 05, 2019

The Corporate Relations Department  
The BSE Limited  
P.J.Towers, 1<sup>st</sup> Floor  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Ref: Company Code No. 511110**

**Sub: Quarterly un-audited financial results as on 31<sup>st</sup> December 2018**


With reference to the above, we enclose the statement of un-audited financial results for the quarter ended on 31<sup>st</sup> December 2018 approved by the Board of Directors at their meeting held on 05<sup>th</sup> February 2019 along with Limited Review Report issued by M/s. N.S. Shetty & Co., the Auditors of the Company.

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

**V. B. DESAI FINANCIAL SERVICES LIMITED**

Regd. Office : Cama Building 1st Floor, 24/26, Dalal Street, Fort, Mumbai - 400 001 CIN: L74120MH1985PLC037218

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2018**

(Rs. In lakhs)

		Quarter ended			9 months period ended		Year ended
		31st December, 2018	30th September 2018	31st December, 2017	31st December, 2018	31st December, 2017	31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	40.54	49.56	14.51	131.83	81.50	122.56
2	Other Income (net)	1.55	75.53	14.65	84.05	24.80	22.90
3	<b>Total Income (1+2)</b>	<b>42.09</b>	<b>125.09</b>	<b>29.16</b>	<b>215.88</b>	<b>106.30</b>	<b>145.46</b>
4	Expenses						
	a. Employee benefit expenses	9.77	7.98	8.90	25.72	23.91	30.06
	b. Finance costs	0.00	0.00	0.00	0.00	0.02	0.10
	c. Depreciation and amortisation expenses	1.75	0.45	0.88	2.64	2.44	3.37
	d. Other expenses	26.80	28.20	16.00	86.04	62.54	90.23
	<b>Total Expenses</b>	<b>38.32</b>	<b>36.63</b>	<b>25.78</b>	<b>114.40</b>	<b>88.91</b>	<b>123.76</b>
5	<b>Profit before tax (3-4)</b>	<b>3.77</b>	<b>88.46</b>	<b>3.38</b>	<b>101.48</b>	<b>17.39</b>	<b>21.70</b>
6	Tax Expense						
	a. Current Tax	1.24	3.66	1.01	7.33	5.33	15.12
	b. Deferred Tax	0.00	0.00	0.00	0.00	0.00	1.19
	<b>Total tax expense</b>	<b>1.24</b>	<b>3.66</b>	<b>1.01</b>	<b>7.33</b>	<b>5.33</b>	<b>13.93</b>
7	<b>Net profit for the period (5-6)</b>	<b>2.53</b>	<b>84.80</b>	<b>2.37</b>	<b>94.15</b>	<b>12.06</b>	<b>7.77</b>
8	Other Comprehensive Income/ (Loss)	0.00	0.00	0.00	0.00	3.99	0.17
	a. Items not to be reclassified to profit or loss in subsequent periods, net of tax	0.00	0.00	0.00	0.00	3.99	0.17
	b. Other comprehensive Income/ (Loss) for the period net of tax	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income for the period (7+8) (comprising profit/ (loss) and other comprehensive income)</b>	<b>2.53</b>	<b>84.80</b>	<b>2.37</b>	<b>94.15</b>	<b>16.05</b>	<b>7.94</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
11	Earning per share (of Rs. 10 each) (not annualised)						
	Basic (Rs. Rs.)	0.06	1.87	0.05	2.08	0.35	0.17
	Diluted (in Rs.)	0.06	1.87	0.05	2.08	0.35	0.17

Notes:

- The Company has only one segment i.e Financial Services, therefore segmentwise reporting is not given.
- The Financial Results have been prepared in accordance with Indian Accounting Standards (IND-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 Company has accounted the revenue for nine months ended on December 31, 2017 and for the year ended on March 31, 2018, net off service tax. The Government of India has implemented Goods and Service Tax (GST) from July 01, 2017. According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018, no comparison of revenue for the nine months ended on December 31, 2017 and for the year ended on March 31, 2018 has given since the company had accounted the revenue net of tax on these period.
- The Company had classified Rs. 73.81 lakhs as Other Comprehensive Income in the quarter ended on 30th September 2018. The same has reclassified as Other Income in the quarter ended on 30th September 2018 and in 9 months period ended on 31st December 2018.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 5th February, 2019.
- The figures for the corresponding quarter / year have been restated wherever necessary to make them comparable with the current period's figures.

For V.B. Desai Financial Services Limited

Pradip R. Shroff  
Managing Director

Place: Mumbai  
February 05, 2019





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**

  
**N. Sudhir Shetty**  
**Partner**

**Membership No.:035083**

**Place: Mumbai**

**Date: 5<sup>th</sup> February, 2019**

