

# V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

August 12, 2019

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

Dear Sirs,

**Sub: Un-audited financial results for the Quarter ended 30<sup>th</sup> June 2019**

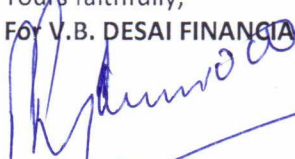
**Ref: Company Code No. 511110**

With reference to the above, we enclose statement under Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, the un-audited financials of the Company for the Quarter ended on 30<sup>th</sup> June 2019 taken on record by the Board of Directors at their meeting held on 12<sup>th</sup> August 2019 along with Limited Review report of the Auditors.

The meeting started at 11.00 am and ended at 11.55 am.

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  
30TH JUNE, 2019**


(Rs. In lakhs)

		Current quarter	Preceding	Corresponding	Year ended on
		ended 30th June, 2019	quarter ended on 31st March, 2019	quarter ended in previous year 30th June 2018	31st March 2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	50.98	80.65	41.74	212.48
2	Other Income (net)	28.21	-77.06	7.15	6.99
3	<b>Total Income (1+2)</b>	<b>79.19</b>	<b>3.59</b>	<b>48.89</b>	<b>219.47</b>
4	Expenses				
	a. Employee benefit expenses	8.32	10.52	7.98	36.24
	b. Finance costs	0.00	0.00	0.00	0.00
	c. Depreciation and amortisation expenses	0.57	0.84	0.45	3.48
	d. Other expenses	33.42	41.92	31.21	127.96
	<b>Total Expenses</b>	<b>42.31</b>	<b>53.28</b>	<b>39.64</b>	<b>167.68</b>
5	<b>Profit before tax (3-4)</b>	<b>36.88</b>	<b>-49.69</b>	<b>9.25</b>	<b>51.79</b>
6	Tax Expense				
	a. Current Tax	9.60	2.62	2.43	9.95
	b. Deferred Tax	0.00	-3.54	0.00	-3.54
	<b>Total tax expense</b>	<b>9.60</b>	<b>-0.92</b>	<b>2.43</b>	<b>6.41</b>
7	<b>Net profit for the period (5-6)</b>	<b>27.28</b>	<b>-48.77</b>	<b>6.82</b>	<b>45.38</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
	b. Other comprehensive Income/ (Loss) for the period net of tax	0.00	-8.87	0.00	-8.87
9	<b>Total Comprehensive Income for the period (7+8) (comprising profit/ (loss) and other comprehensive income)</b>	<b>27.28</b>	<b>-57.64</b>	<b>6.82</b>	<b>36.51</b>
10	Paid-up equity share capital (Face Value of Rs. 10 each)	453.81	453.81	453.81	453.81
	Other Equity				502.92
11	Earning per share (of Rs. 10 each) (not annualised)				
	Basic (Rs. Rs.)	0.60	-1.08	0.15	1.00
	Diluted (in Rs.)	0.60	-1.08	0.15	1.00

Notes:

- 1 The Company has only one segment i.e Financial Services, therefore segmentwise reporting is not applicable.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August 2019.

For V.B.DESAI FINANCIAL SERVICES LIMITED

  
Pradip R. Shroff  
Managing Director

Place: Mumbai

Date: August 12, 2019





# 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 ENDED ON JUNE 30, 2019**

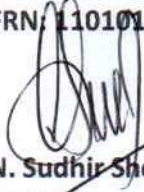
Review Report To,  
The Board of Directors,  
**V. B. Desai Financial Services Limited**  
Mumbai

- 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 ended 30 June, 2019 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



N. Sudhir Shetty  
Partner

Membership No.:035083

Place: Mumbai

Date: 12th August, 2019

UDIN: 19035083 AAAA EV 9818

