

UPASANA FINANCE LIMITED

Regd Off: Sapna Trade Centre, 10th Floor,
10B/2 No. 109, P.H Road, Chennai – 600 084

CIN: L65191TN1985PLC011503

Email ID: upasana_shares@yahoo.com

SCRIP Code: 511764, ISIN: INE819K01014

Mob No.7305319733

12.02.2021

To
The Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai – 400 001

Dear Sir / Madam,

Sub: Un-audited financial results for the Quarter ended 31st December, 2020

We would like to inform you that the un-audited financial results for the Quarter ended 31st December, 2020 were approved by the Board of Directors of the Company at its meeting held on 12.02.2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations), we submit the following:

- a) Un-audited results for the Quarter ended 31st December, 2020
- b) Limited review report for the Quarter ended 31st December, 2020

Time of Commencement of Meeting : 04.30 P.M.

Time of Conclusion of Meeting : 05.30 P.M.

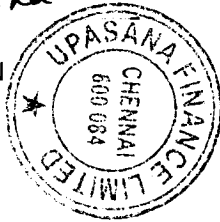
Kindly acknowledge the receipt.

Thanking You
Yours Faithfully

For **UPASANA FINANCE LIMITED**

Bhavika Jain

BHAVIKA M JAIN
Director
DIN: 07704015



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Tel: 7305319733; Email: upasana_shares@yahoo.com

CIN: L65191TN1985PLCO11503

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER 2020

(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue From Operations						
	a) Interest Income	22.61	15.43	24.83	60.61	87.81	128.58
	b) Others	-	-	-	-	-	-
I	Total Revenue from operations	22.61	15.43	24.83	60.61	87.81	128.58
II	Other Income	-	-	-	-	-	-
III	Total Income (I+II)	22.61	15.43	24.83	60.61	87.81	128.58
	Expenses						
	a) Finance Costs	0.00	0.00	0.00	0.00	0.01	0.18
	b) Impairment on financial instruments	(1.30)	0.04	-	(0.95)	-	48.96
	c) Employee Benefit Expenses	3.77	3.68	3.79	10.15	10.21	14.54
	d) Depreciation and amortisation expenses	0.06	0.06	0.05	0.17	0.16	0.21
	e) Other Expenses	4.30	3.76	4.67	12.73	15.58	53.51
IV	Total Expenses	6.83	7.54	8.51	22.10	25.96	117.40
V	Profit / (loss) before exceptional items and tax (III-IV)	15.78	7.89	16.32	38.52	61.85	11.18
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V -VI)	15.78	7.89	16.32	38.52	61.85	11.18
VIII	Tax Expense						
	a) Current Year	4.10	2.05	4.24	10.01	16.08	8.29
	b) Deferred Tax	-	-	-	-	-	-
IX	Profit / (loss) for the period from continuing operations(VII-VIII)	11.68	5.84	12.08	28.50	45.77	2.89
X	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-	-
	Other Comprehensive Income (A + B)	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (Loss) and other Comprehensive Income for the period)	11.68	5.84	12.08	28.50	45.77	2.89
XII	Earnings per equity share Face vale of Rs.10 Each Fully Paidup (Quarter not annualised)						
	a) Basic **	0.27	0.14	0.28	0.67	1.07	0.07
	b) Diluted **	0.27	0.14	0.28	0.67	1.07	0.07



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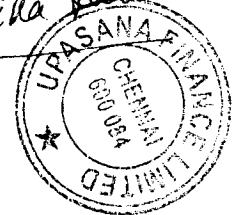
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NOTE:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th February, 2021.
The Spread of SARS-CoV-2 Virus (referred as 'COVID-19') across the globe and in India has contributed to a significant decline and volatility in global pandemic by the world Health Organisation. The Indian Government announced a strict 21 day lockdown on March 24, 2020, which is being extended from time to time with or without relaxations across the country based on the severity of the spread at local levels.
- 2 The Company has continued its operations during the lockdown period with minimal capacity of employees which is in line with the directives from the relevant government's authorities. The Management and the Board of Directors have evaluated the impact of the pandemic on its business operations under various scenarios. The Company has been operating normal course and there have been no adverse impacts on the assets, liquidity, revenue, profitability or operational parameters during the quarter and nine months ended December 31, 2020. The Company is closely monitoring any material changes on a continuous basis.
- 3 The above financial results for the quarter ended 31st December, 2020 have been subjected to a "limited Review" by the Statutory Auditors.
- 4 The Company deals only with Financing Activities and hence Ind AS -108 relating to "Operating Segments" is not applicable.
- 5 There is a material variance in accrued income compared to the corresponding year to date results for the previous year due to classification of assets from standard to sub-standard category by the year ended 31.03.2020.
- 6 The figures of the corresponding quarter/year have been regrouped/rearranged, wherever required, to confirm to current Quarter/year figures as the case may be.
- 7 The results of the Company are available on the website of the stock exchange viz. BSE Ltd (www.bseindia.com).

On behalf of the Board of Directors
For Upasana Finance Limited

Bhavika M Jain
Bhavika M Jain
Director



Place : Chennai
Date: 12.02.2021

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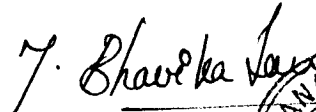
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Reconciliation of Net Profit as per IND AS and IGAAP*(Rs. In Lakhs)*

Particulars	Quarter Ended		Year Ended
	31.12.2020	31.12.2019	31.03.2020
Net Profit/(loss)after tax for the period as per IGAAP	11.68	12.08	2.89
Items that will not be reclassified to profit or loss:			
Revaluation of property, plant and equipment	-	-	-
Defined benefit plan actuarial gains (losses)	-	-	-
Income tax on items that will not be reclassified to Profit or loss	-	-	-
A	-	-	-
Items that may be reclassified subsequently to profit or loss:			
Cash flow hedges	-	-	-
Available for sale financial assets	-	-	-
Income tax on items that may be reclassified to profit or loss	-	-	-
B	-	-	-
Total Comprehensive Income for the period as per IND AS C=(A+B)	11.68	12.08	2.89

On behalf of the board of directors

For Upasana Finance Limited

Bhavika M Jain
Director

Place : Chennai

Date: 12.02.2021



S. JAWAHAR & ASSOCIATES
CHARTERED ACCOUNTANTS

Lalithalaya, Second Floor,
No.5, Panjaliamman Koil Street,
Arumbakkam, Chennai - 600 106.
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Limited Review Report on Quarterly Unaudited Standalone Financial Results of Upasana Finance Limited pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Upasana Finance Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Upasana Finance Limited ('the Company') for the quarter ended 31st December 2020, together with the notes thereon ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with SEBI circular No. CIRICFD/FAC/62/2016 dated July 5, 2016 ('the circular,'). This statement is the responsibility of the Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

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 financial results are free of material misstatement. A review of interim financial information is limited primarily to inquiries





S. JAWAHAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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Of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder as applicable 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 & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. S. JAWAHAR & ASSOCIATES
Chartered Accountants
FRN: 006232S

S. JAWAHAR
Partner

Membership No. : 201098
UDIN : 21201098AAAAAX6926

Date:12.02.2021
Place: Chennai

