

V.B. Desai Financial Services Limited

Category I Merchant Banker - SEBI Registration No. INM 000002731

August 12, 2022

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 30th June 2022

Ref: Company Code No. 511110

This is to inform you that the Board of Directors of the Company at their meeting held on 12th August 2022, has approved the un-audited Standalone Financial Results for the quarter ended on 30th June 2022. The un-audited financial results and Limited audit report thereon as submitted by the Auditors of the Company are enclosed herewith.


Further, in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditors have given an unmodified opinion on the un-audited standalone financial results for the quarter ended 30th June, 2022.

The meeting started at 12.00 noon and ended at 12.25 noon.

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH
JUNE, 2022

(Rs. In lakhs)

		Current quarter ended 30th June, 2022	Preceding quarter ended on 31st March, 2022	Corresponding quarter ended in previous year 30th June 2021	Year ended on 31st March 2022
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	66.73	58.42	84.24	265.71
2	Other Income (net)	8.72	4.63	3.60	15.48
3	Total Income (1+2)	75.45	63.05	87.84	281.19
4	Expenses				
	a. Employee benefit expenses	11.34	14.65	8.59	42.66
	b. Finance costs	0.00	0.00	0.00	0.00
	c. Depreciation and amortisation expenses	0.16	0.16	0.16	0.65
	d. Other expenses	52.49	35.27	56.10	189.12
	Total Expenses	63.99	50.08	64.85	232.43
5	Profit before tax (3-4)	11.46	12.97	22.99	48.76
6	Tax Expense				
	a. Current Tax	2.80	3.86	6.90	13.15
	b. Deferred Tax	0.00	(0.77)	0.00	(0.75)
	c. Prior Period Tax	0.00	0.52	0.00	0.52
	Total tax expense	2.80	3.61	6.90	12.92
7	Net profit for the period (5-6)	8.66	9.36	16.09	35.84
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	0.00	0.00	0.00
9	Total Comprehensive Income for the period (7+8) (comprising profit/ (loss) and other comprehensive income	8.66	9.36	16.09	35.84
10	Paid-up equity share capital (Face Value of Rs. 10 each)	453.81	453.81	453.81	453.81
	Other Equity				617.30
11	Earning per share (of Rs. 10 each) (not annualised)				
	Basic (Rs. Rs.)	0.19	0.21	0.33	0.79
	Diluted (in Rs.)	0.19	0.21	0.33	0.79

Notes:

- The Company has only one segment i.e Financial Services, therefore segmentwise reporting is not applicable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th August 2022
- These results have been prepared on the basis of un-audited standalone financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The figures of the previous period have been regrouped / reclassified / restated wherever necessary.

For V. B. DESAI FINANCIAL SERVICES LIMITED

Pradip R. Shroff
Managing Director
Place: Mumbai
Date: August 12, 2022





N.S. SHETTY & CO.

CHARTERED ACCOUNTANTS

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"Arjun" , Plot No. 6A, V.P. Road,
Andheri (W), Mumbai - 400 058

**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL
RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2022**


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

- 1 We have reviewed the accompanying statement of unaudited financial results ('the statement') of **V. B. Desai Financial Services Limited** ('the Company') for the quarter ended 30th June, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2022 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 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, 2022

UDIN: 22035083AOWITR7216

