



Ushakiran Finance Limited

CIN No: L65923TG1986PLC006294

405, Raghava Ratna Towers, Chirag Ali lane, Hyderabad-500 001.
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Date: 14.11.2019

Corporate Relations Department
BSE Limited
25th Floor, Piroze Jeejeebhoy Towers,
Dalai Street
Mumbai—400 001

Dear Sir,

Sub: Outcome of the Board Meeting held today i.e., on 14th November, 2019 - Reg.

Ref: BSE Scrip code-511507 – Disclosure under Regulation 30, 33 read with Part A of
Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that the Board of Directors at its Meeting held today i.e. Thursday, 14th November, 2019 has inter-alia, transacted the following items of business:

1. Approved the Un-Audited financial Results, along with the Cash Flow Statement, for the quarter and half year ended 30th September, 2019, as recommended by the audit committee and reviewed by the Statutory Auditors of the Company.
2. Approved the Statement of Assets and Liabilities as at 30th September, 2019.
3. Took note of the Limited Review Report on Un-Audited Financial statements for the quarter and half year ended 30th September, 2019.

This is for your information and necessary records.

Thanking you,

Yours faithfully,

For Ushakiran Finance Limited


(Omprakash Koyalkar)
Manager



Meeting Commenced at 11.00 A.M.
Meeting Concluded at 12.20 P.M

S. No	Particulars	Quarter ended			Half-Year ended		Year ended
		30th September, 2019	30th June, 2019	30th September, 2018	30th September, 2019	30th September, 2018	31st March, 2019
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income						
	a) Revenue from operations						
	i. Interest income	3.35	3.32	5.20	6.67	9.12	21.91
	ii. Net gain on fair value changes	-	-	-	-	-	1.18
	Total Revenue from operations	3.35	3.32	5.20	6.67	9.12	23.09
	b) Other income	2.49	3.98	1.96	6.47	2.73	4.41
	Total Income (a+b)	5.84	7.30	7.16	13.14	11.85	27.50
2	Expenses						
	Finance costs	-	-	-	-	-	-
	Net loss on fair value changes	2.37	0.40	3.29	2.77	3.29	-
	Impairment on financial instruments	0.07	0.06	(8.75)	0.13	7.05	11.18
	Employee benefits expense	2.46	1.81	1.81	4.27	3.50	7.15
	Depreciation and amortization expense	0.03	0.03	0.10	0.06	0.21	0.40
	Other expenses	1.94	4.57	2.18	6.51	5.93	8.97
	Total Expenses	6.87	6.87	(1.37)	13.74	19.98	27.71
3	Profit / (Loss) before tax (1-2)	(1.03)	0.43	8.53	(0.60)	(8.13)	(0.21)
4	Tax expense						
	(1) Current tax	-	-	0.75	-	0.75	1.33
	(2) Deferred tax	0.08	0.02	(0.25)	0.10	(0.09)	0.04
5	Profit / (Loss) for the Period	(1.11)	0.41	8.03	(0.70)	(8.79)	(1.57)
6	Other comprehensive income (OCI)						
	a) (i) Items that will not be reclassified to profit / (loss)	(8.01)	(14.27)	(8.73)	(22.28)	11.62	31.87
	a) (ii) Income Tax on items that will not be reclassified to profit / (loss)	-	-	-	-	-	-
	Items that will be reclassified to profit or loss:						
	b) (i) Income Tax on items that may be reclassified to profit / (loss)	-	-	-	-	-	-
	b) (ii) Items that may be reclassified subsequently to profit / (loss)	-	-	-	-	-	-
	Total other comprehensive income/(loss) for the period, net of tax	(8.01)	(14.27)	(8.73)	(22.28)	11.62	31.87
7	Total comprehensive income / (loss)	(9.12)	(13.86)	(0.70)	(22.98)	2.83	30.29
8	Paid-up equity share capital (Face value of Rs. 10/- each)	254.45	254.45	254.45	254.45	254.45	254.45
	Earnings per share:						
	Basic earnings per share of Rs. 10/-each	(0.04)	0.02	0.32	(0.03)	(0.35)	(0.06)
	Diluted earnings per share of Rs. 10/- each	(0.04)	0.02	0.32	(0.03)	(0.35)	(0.06)

Notes :-

- The above Financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their respective meeting(s) held on 14th, November 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 Financials 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 thereunder 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, segmental reporting as per IND AS-108 is not made.
- Reconciliation between financial results as previously reported under Previous GAAP and Ind AS for the quarter ended 30.09.2018 and half year ended 30.09.2018:

Particulars	(Rs. In Lakhs)	
	Quarter Ended	Half Year Ended
	30.09.2018	30.09.2018
	(Unaudited)	(Unaudited)
Net profit under previous GAAP	1.78	0.17
Impact on account of measuring investments at FVTPL	(2.75)	(2.00)
Impact on account of measuring investments at fair value through OCI	(8.73)	11.62
Impact on account of impairment of financial instruments	8.75	(7.05)
Impact on account of Current and deferred taxes	0.25	0.09
Total Comprehensive Income under Ind AS	(0.70)	2.84

Place: Hyderabad
 Date: 14-11-2019.

by Order of the Board
 for Ushakiran Finance Limited

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

For Ushakiran Finance Limited


 Manager

USHAKIRAN FINANCE LIMITED
CIN No. L65923TG1986PLC006294
Statement of Cash Flows For The Half Year Ended 30th September, 2019

(Rs. In Lakhs)

S No	Particulars	Six Months ended		Year ended
		As at 30th September, 2019	As at 30th September, 2018	As at 31st March, 2019
I	Cash Flows from Operating Activities			
	Net profit before tax	(0.60)	(8.13)	(0.21)
	Adjustments for :			
	Depreciation and amortization expense	0.06	0.20	0.40
	Impairment on Financial Instruments	0.13	7.05	11.18
	Unrealised (gain)/ Loss on investments	2.77	3.29	(1.18)
	(Profit) /Loss on Sale of Assets	(3.60)	-	-
	Finance Cost	-	-	-
	Operating profit before working capital changes	(1.24)	2.41	10.19
	Movements in Working Capital			
	(Increase)/Decrease in Loans	(1.29)	(73.41)	(2.45)
	(Increase)/Decrease in Other non financial assets	(0.69)	(0.13)	(0.88)
	Increase/(Decrease) in Trade Payables	-	-	-
	Increase/(Decrease) in Other financial liabilities	(0.08)	(0.51)	0.09
	Increase/(Decrease) in Other non-financial liabilities	-	-	(0.02)
	Cash generated from operations	(3.30)	(71.64)	6.93
	Taxes Paid	-	(0.50)	(1.33)
	Net Cash flows from operating activities	(3.30)	(72.14)	5.60
II	Cash flows from Investing Activities			
	Purchase of Property, Plant & Equipment	-	-	-
	Proceeds from sales of Property, Plant & Equipment	11.93	-	-
	(Purchase) / Sale of Investments Measured at FVOCI	(3.30)	17.41	15.98
	(Increase)/Decrease in Other Bank Balances	(39.25)	51.10	9.44
	Net Cash flows From/ (Used In) Investing Activities	(30.62)	68.51	25.42
III	Cash flows from Financing Activities			
	Proceeds from Long term borrowings	-	-	-
	Net Cash flows From/ (Used In) Financing Activities	-	-	-
	Net Increase/(Decrease) in cash and cash equivalents	(33.92)	(3.63)	31.02
	Cash and Cash equivalents at the beginning of the year	36.63	5.61	5.61
	Cash and Cash equivalents at the ending of the year	2.71	1.98	36.63

Place: Hyderabad
Date: 14-11-2019.

by Order of the Board
for Ushakiran Finance Limited

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

For Ushakiran Finance Limited


Manager

USHAKIRAN FINANCE LIMITED

CIN No. L65923TG1986PLC006294

Statement of Assets & Liabilities For The Half Year Ended 30th September, 2019


(Rs. in Lakhs)

S No	Particulars	As at 30th September, 2019	As at 31st March, 2019
		Un Audited	Audited
I.	ASSETS		
	Financial Assets		
a)	Cash and cash equivalents	2.71	36.63
b)	Bank balance other than (a) above	81.05	41.80
c)	Trade receivables	-	-
d)	Loans	41.72	40.56
e)	Investments	419.10	440.85
f)	Other financial assets	0.23	0.23
	Non-financial assets		
a)	Deferred tax assets (net)	0.42	0.52
b)	Other non-financial assets	1.56	0.88
c)	Property, plant and equipment	7.89	16.27
d)	Intangible assets	-	-
	Total assets	554.68	577.74
II.	EQUITY AND LIABILITIES		
	EQUITY		
a)	Equity share capital	274.71	274.71
b)	Other equity	279.24	302.22
	Liabilities		
	Financial liabilities		
a)	Trade payables	-	-
b)	Other financial liabilities	0.73	0.81
	Non-financial liabilities		
a)	Provisions	-	-
b)	Other non-financial liabilities	-	-
	Total liabilities and equity	554.68	577.74

Place: Hyderabad
Date: 14-11-2019.

by Order of the Board
for Ushakiran Finance Limited

For Ushakiran Finance Limited


Manager

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

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 30th September, 2019 and year to date results for the period from 1st April, 2019 to 30th September, 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 5th 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 recognized 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 : 14.11.2019

Place : Hyderabad

For Niranjana & Narayan
Chartered Accountants
FRN: 005899S



M. Niranjana

M. Niranjana

Partner- Memb No. 029552
UDIN: 19029552AAAAFL5106