



# Ushakiran Finance Limited

CIN No: L65923TG1986PLC006294

405, Raghava Ratna Towers, Chirag Ali lane, Hyderabad-500 001.  
Ph: 2320 1073, Fax: (040) 2320 4273  
E-mail: ushakiranfinance@yahoo.co.in, Website: www.uffinance.com

Date: 14.02.2020

Corporate Relations Department  
BSE Limited  
25<sup>th</sup> Floor, Piroze Jeejeebhoy Towers,  
Dalai Street  
Mumbai—400 001.

Dear Sir,

Sub: Outcome of the Board Meeting held today i.e., on 14<sup>th</sup> February, 2020 - 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.

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Pursuant to Regulation 33 and Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today i.e. Friday, 14<sup>th</sup> February, 2020 has:

1. Considered and approved the Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2019 along with the limited review report issued by the statutory auditors of the company.
2. Accepted the Resignation of Mrs. Bitta Rama Devi, Chief Financial Officer of the company with effect from 29<sup>th</sup> February, 2020.
3. Appointed Mr. T. Ramesh Babu as Chief Financial Officer of the company with effect from 1<sup>st</sup> March, 2020.


This is for your information and record.

Thanking you,

Yours faithfully,

Yours faithfully,  
For Ushakiran Finance Limited



  
(Omprakash Koyalkar)  
Manager

Encl: As above.

The Meeting Commenced at 11: 00 A.M.  
The Meeting Concluded at 2.10 P.M.

Statement Of Un-Audited Financial Results For The Quarter and Nine Months Ended 31st December, 2019

(Rs. In Lakhs)

S No	Particulars	Quarter ended			Nine Months Ended		Year ended
		31st December, 2019	30th September, 2019	31st December, 2018	31st December, 2019	31st December, 2018	31st March, 2019
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1	Income						
	a) Revenue from operations						
	i. Interest income	5.62	3.35	6.54	12.29	15.66	21.91
	ii. Net gain on fair value changes	2.95	-	2.10	0.18	-	1.18
	Total Revenue from operations	8.57	3.35	8.64	12.47	15.66	23.09
	b) Other income	1.39	2.49	1.13	7.86	3.86	4.41
	Total Income (a+b)	9.96	5.84	9.77	20.33	19.52	27.50
2	Expenses						
	Finance costs	-	-	-	-	-	-
	Net loss on fair value changes	-	2.37	-	-	1.19	-
	Impairment on financial instruments	-	0.07	0.08	0.13	2.65	11.18
	Employee benefits expense	2.34	2.46	1.80	6.61	5.30	7.15
	Depreciation and amortization expense	0.02	0.03	0.10	0.08	0.31	0.40
	Other expenses	1.26	1.94	0.70	7.77	6.63	8.97
	Total Expenses	3.62	6.87	2.68	14.59	16.08	27.71
3	Profit / (Loss) before tax (1-2)	6.34	(1.03)	7.09	5.74	3.44	(0.21)
4	Tax expense						
	(1) Current tax	-	-	0.82	-	1.57	1.33
	(2) Deferred tax	0.02	0.08	0.12	0.12	0.03	0.04
5	Profit / (Loss) for the Period	6.32	(1.11)	6.15	5.62	1.84	(1.57)
6	Other comprehensive income (OCI)						
	a) (i) Items that will not be reclassified to profit / (loss)	7.08	(8.01)	3.81	(15.20)	15.43	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	7.08	(8.01)	3.81	(15.20)	15.43	31.87
7	Total comprehensive income/(loss)	13.40	(9.12)	9.96	(9.58)	17.27	30.30
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	0.25	(0.04)	0.24	0.22	0.07	(0.06)
	Diluted earnings per share	0.25	(0.04)	0.24	0.22	0.07	(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 February, 2020.
- 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 31.12.2018 and nine months ended 31.12.2018

Particulars	(Rs. In Lakhs)	
	Quarter Ended	Nine Months Ended
	31.12.2018	31.12.2018
	(Un Audited)	(Un Audited)
Net profit under previous GAAP	(0.07)	0.10
Impact on account of measuring investments at FVTPL	2.10	(1.19)
Impact on account of measuring investments at fair value through OCI	4.57	17.49
Impact on account of impairment of financial instruments	3.47	0.90
Impact on account of Current and deferred taxes	(0.12)	(0.03)
Total Comprehensive Income under Ind AS	9.95	17.27

by Order of the Board  
for Ushakiran Finance Limited

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

Place: Hyderabad  
Date: 14-02-2020

Attested  
For Ushakiran Finance Limited

  
Manager

### 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 and Nine months ended 31<sup>st</sup> December, 2019 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No.CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. This Statement which 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 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 the statement based on our review.
2. We conducted our review of the statement in accordance with Standard on Review Engagements (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 statement is free of material misstatement. A review is limited primarily to enquiries of company personnel and an analytical procedure 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 stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting standards and other accounting principles generally accepted in India, 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 Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14.02.2020

Place: Hyderabad

For Niranjan & Narayan

Chartered Accountants

FRN : 005899S



M. Niranjan

Partner-Memb No. 029552

UDIN : 20029552AAAACH3557

Date: 14-02-2020

From:

Mrs. Bitta Rama Devi,  
11-21-251, Near Mustafa Masjid  
Green Hills Colony, Saroor Nagar  
Hyderabad - 500035  
Telangana, India

To,

The Board of Directors,  
Ushakiran Finance limited  
405, Raghava Patna Towers, Chirag Ali Lane,  
Hyderabad, Telangana — 500 001.

Dear Sirs,

Sub: Resignation as the Chief Financial Officer (CFO) of the company –Reg.

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I hereby tender my resignation from the position of Chief Financial Officer (CFO) of Ushakiran Finance Limited (the Company) and request you to accept my resignation with effect from 29-02-2020, due to personal reasons.

I thank the Board of Directors and Management for giving me an opportunity to serve the Organization and the guidance and cooperation extended to me during my tenure as the Chief Financial Officer (CFO) of the Company.

Thanks & Regards,

Yours truly



(Bitta Rama Devi)  
PAN - DOFPB2343R