

14th September, 2019

To
Manager-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Scrip Code: 508954

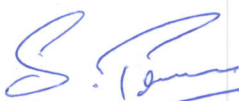
Sub.: Outcome of Board Meeting held on 14th September, 2019:

Pursuant to Regulation 33 of the SEBI (Listing of Obligations and Disclosure Requirement) Regulations, 2015 this is to inform you that the Board of Directors of the Company at its meeting held today i.e., 14th September, 2019 inter alia, considered and approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the quarter ended on 30th June, 2019.

A copy of Standalone and Consolidated Un-Audited Financial Results for the quarter ended on 30th June, 2019 along with Limited Review Report received from the Statutory Auditors of the Company for the said results are enclosed herewith for your records.

Kindly take the above on your record and acknowledge the receipt of the same.

Thanking you,
Yours faithfully,
For Finkurve Financial Services Limited



Sunny Parekh
Company Secretary & Compliance Officer
Encl.: A/a



Limited Review Report

To
Board of Director of Finkurve Financial Services Limited,

1. We have reviewed the unaudited standalone Ind AS financial results of **Finkurve Financial Services Limited** ("the Company") for the quarter ended June 30, 2019 which are included in the accompanying "Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2019" together with the relevant notes thereon ("the Statement"). The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies. 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 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 Statement is free of material misstatement. A review is limited primarily to inquiries 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.
3. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the following matters :
 - a) Note No 2 to the Statement which states that the Company has adopted Ind AS for the Financial Year commencing from April 01, 2019, and accordingly, the Statement has been prepared in accordance with IndAS;



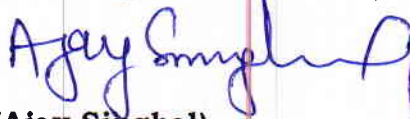
b) We have not reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended June 30, 2018 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2018.

Our conclusion is not qualified in respect of these matters.

For LADHA SINGHAL & ASSOCIATES

Chartered Accountants

(Firm Regd. No. 120241W)



(Ajay Singhal)

Partner

M. No. 104451

UDIN: 19104451AAAABU3948

Place: Mumbai

Date: 14th September 2019



Limited Review Report

To
Board of Director of Finkurve Financial Services Limited,

1. We have reviewed the unaudited consolidated Ind AS financial results of **Finkurve Financial Services Limited** (the 'Parent') and its subsidiaries (together referred to as the 'Group') for the quarter ended June 30, 2019 which are included in the accompanying "Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2019" together with the relevant notes thereon ("the Statement"). The Statement has been prepared by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. The Statement is the responsibility of the Parent's Management and has been approved by the Board of Directors. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies. 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 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's 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.
3. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of 2 Subsidiaries included in the unaudited consolidated financial results which have been reviewed by their



respective auditors, whose financial information reflect total revenues from operations of Rs. 116.16 lakhs for the quarter ended June 30, 2019 and total profit of Rs. 8.81 lakhs for the quarter ended June 30, 2019, as considered in the unaudited consolidated financial results. These interim financial statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

5. We draw attention to the following matters :

- a) Note No 2 to the Statement which states that the Parent has adopted Ind AS for the Financial Year commencing from April 01, 2019, and accordingly, the Statement has been prepared in accordance with Ind-AS.
- b) We have not reviewed the comparative figures including the reconciliation to the Total Comprehensive Income of the Parent and the Subsidiaries for the quarter ended June 30, 2018 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2018.

Our conclusion is not qualified in respect of these matters.

For LADHA SINGHAL & ASSOCIATES

Chartered Accountants

(Firm Regd. No. 120241W)

Ajay Singhal



(Ajay Singhal)

Partner

M. No. 104451

UDIN:19104451AAAABV3346

Place: Mumbai

Date: 14th September 2019

FINKURVE FINANCIAL SERVICES LIMITED

Statement of unaudited financial results for the quarter ended June 30, 2019

CIN: L65990MH1984PLC032403

Regd. Office : 3rd Floor, Bullion House, 115 Tambakatta Lane, Zaveri Bazar, Mumbai - 400 003

Tel No: 022-61420022, Email id: info@finkurve.com; Website: www.finkurve.com

Rs. in Lakhs

S.No.	Particulars	Standalone		Consolidated	
		Quarter ended		Quarter ended	
		30-Jun-19	30-Jun-18	30-Jun-19	30-Jun-18
		Unaudited		Unaudited	
I	Revenue From Operations				
	- Interest income	227.18	392.16	226.49	392.06
	- Income from forex services	-	-	115.07	62.80
	- Net gain on fair value changes	-	-	1.78	-
	- Sale of goods	-	-	-	1.55
	- Others	-	-	-	7.55
	Total Revenue from operations	227.18	392.16	343.34	463.96
II	Other Income	0.09	0.10	11.84	0.10
III	Total Income (I+II)	227.27	392.26	355.18	464.06
IV	EXPENSES				
	Finance costs	123.68	267.09	124.69	267.11
	Net loss on fair value changes	-	-	12.64	29.50
	Changes in inventories - stock in trade	-	-	-	1.41
	Employee benefits expense	17.55	17.95	70.63	34.73
	Depreciation and amortization expense	2.06	0.81	6.29	2.46
	Other expenses	23.18	32.41	68.61	56.47
	Total expenses (IV)	166.46	318.27	282.86	391.67
	Profit before share of profit/(loss) of an associate (III-IV)	60.81	73.99	72.32	72.39
VI	Share of profit/(loss) of associates	-	-	(2.71)	(4.73)
VII	Profit before tax (V-VI)	60.81	73.99	69.62	67.65
VIII	Tax expense	-	-	-	-
IX	Profit for the year (VII-VIII)	60.81	73.99	69.62	67.65
X	Other Comprehensive Income	-	-	-	-
XI	Total comprehensive income for the year (IX+X)	60.81	73.99	69.62	67.65
	Total profit attributable to				
	- Owners of the Company	NA	NA	68.12	68.30
	- Non - controlling interest	NA	NA	1.50	(0.64)
	Other comprehensive income attributable to				
	- Owners of the Company	NA	NA	-	-
	- Non - controlling interest	NA	NA	-	-
	Total comprehensive income attributable to				
	- Owners of the Company	NA	NA	68.12	68.30
	- Non - controlling interest	NA	NA	1.50	(0.64)
XII	Paid up equity share capital	1,084.37	966.00	1,084.37	966.00
XIII	Earnings per equity share:				
	Basic & Diluted (Face value Rs.1 per equity share)	0.06	0.08	0.06	0.07

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Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 14-09-2019 and the Statutory Auditors of the Company has carried out the Limited review of the same.

2. The Company has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 i.e. also the effective date of transition. Such transition has been carried out from the erstwhile accounting standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve bank of India ("RBI") [Collectively referred to as "previous GAAP"]. Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2018 and the corresponding figure presented in these results have been restated/ reclassified.

3. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in the financial reporting requirements arising from new standards, modifications to the existing standards guidelines issued by Ministry of corporate affairs and RBI or changes in use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101.

4. As required by Paragraph 32 of Ind As 101, net profit/(loss) reconciliation between the figures reported under previous GAAP and Ind AS is as under:

Particulars	Standalone	Consolidated
	Quarter ended 30-06-2018	Quarter ended 30-06-2018
Net profit as pre previous GAAP	78.73	91.27
Add:		
Fair valuation of financial assets measured through Profit & Loss	-	(8.59)
Fair valuation of Derivative contracts	-	(9.79)
Fair valuation of financial assets measured at amortised cost	(0.00)	(0.00)
Share of loss accounted in a LLP	(4.73)	(4.73)
Expected credit loss	-	(0.50)
Net profit as per Ind AS	73.99	67.65
Other Comprehensive Income	-	-
Total Comprehensive Income	73.99	67.65

5. The provisions for taxation (including deferred tax) shall be made at the end of the year.

6. The Company has only single reportable business segment i.e. 'financial services (including forex services)' in terms of requirements of Indian Accounting Standards 108 and has its operations located in India.

By order of the Board of Directors
For Finkurve Financial Services Limited


Sachin Kothari
Executive Director
(DIN: 03155884)



Date: 14-09-2019
Place: Mumbai