

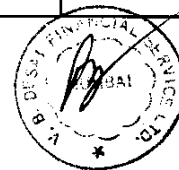
V.B.DESAI FINANCIAL SERVICES LIMITED

Regd. Office : Cama Building 1st Floor, 24/26, Dalal Street, Fort, Mumbai - 400 001

QUARTERLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD FROM 01.07.2011 to 30.09.2011

(Rs. In lakhs)

	Particulars	3 months ended	Corresponding	Year to date	Year to date	Previous
		30/09/2011	3 months ended	figures for	figures for	accounting
		Unaudited	in previous year	current period	previous year	year ended
			30/09/2010	(6 Months)	(6 Months)	31.03.2011
			Unaudited	Unaudited	Unaudited	Audited
1	a. Net Sales/ Income from Operations	15.80	19.20	33.15	38.40	85.30
	b. Other Operating Income	0.45	0.71	1.14	1.46	6.92
	TOTAL	16.25	19.91	34.29	39.86	92.22
2	Expenditure					
	a. Employees cost	2.89	3.51	5.84	6.37	13.14
	b. Depreciation	0.55	0.78	1.09	1.56	2.16
	c. Other expenditure	9.66	11.38	19.62	17.95	58.99
	d. Total	13.10	15.67	26.55	25.88	74.29
3	Profit from Operations before Other Income Interest and Exceptional Items (1-2)	3.15	4.24	7.74	13.98	17.93
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit Before Interest and Exceptional Items	3.15	4.24	7.74	13.98	17.93
6	Interest	--	--	--	--	--
7	Profit after Int. but before Exceptional Items	3.15	4.24	7.74	13.98	17.93
8	Exceptional items	--	--	--	--	0.01
9	Profit/(Loss) from Ordinary activities before tax	3.15	4.24	7.74	13.98	17.92
10	Tax expense	1.07	0.64	2.62	2.10	6.10
11	Net Profit from Ordinary activities after tax	2.08	3.60	5.12	11.88	11.82
12	Extraordinary items (net of tax expense)	--	--	--	--	0.46
13	Net Profit/(Loss) for the period (11-12)	2.08	3.60	5.12	11.88	12.28
14	Paid-up equity share Capital of Rs. 10/ each	453.81	453.81	453.81	453.81	453.81
15	Reserve excluding revaluation reserve as per last Balance Sheet of previous accounting year - Profit & Loss Account					0.00 12.28
16	Earnings Per Share (EPS)					
	a. Basic and diluted EPS before Extra ordinary Items for the period, for the year to date	0.05	0.08	0.11	0.26	0.27
	b. Basic and diluted EPS after Extra ordinary ites for the period, for the year to date	0.05	0.08	0.11	0.26	0.27
17	Public shareholding - No. of shares	2642598	2642598	2642598	2642598	2642598
	- Percentage of shareholding	58.36	58.36	58.36	58.36	58.36
18	Promoters and Promoter group shareholding					
	a. Pledged/encumbered - No. of shares	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0
	- Percentage of shares (as a % of the total share capital of the Company)	0	0	0	0	0



(Rs. In lakhs)					
Particulars	3 months ended	Corresponding	Year to date	Year to date	Previous
	30/09/2011	3 months ended in previous year 30/09/2010	figures for current period (6 Months)	figures for previous year (6 Months)	accounting year ended 31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
b. Non-encumbered - No. of shares	1885292	1885292	1885292	1885292	1885292
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the Company)	41.64	41.64	41.64	41.64	41.64

Statement of Assets and liabilities as on 30.09.2011 and 30.09.2010

(Rs. in lacs)

	As at	As at
	30.9.2011	30.9.2010
	Unaudited	Unaudited
SOURCES OF FUNDS		
Shareholders' Funds		
1. Share Capital	453.81	453.81
2. Reserves & Surplus	230.32	693.16
TOTAL	684.13	1146.97
APPLICATION OF FUNDS		
1. Fixed Assets	23.20	25.03
2. Deferred Tax (Net)	2.49	2.03
3. Stock-in-Trade	479.18	459.59
4. Sundry Debtors	47.84	107.06
5. Cash & Bank Balances	36.21	48.60
6. Loans & Advances	143.99	70.60
	732.91	712.91
Less: Current Liabilities & Provisions	48.78	34.31
Net Current Assets	684.13	678.60
Profit and Loss Account	0.00	468.37
TOTAL	684.13	1146.97

Notes:

1. The Company has only one segment i.e Financial Services, therefore segmentwise reporting is not given.
2. The above results were taken on record by the Board of Directors at their meeting held on 12th November 2011



For V.B.DESAI FINANCIAL SERVICES LIMITED

Pradip R. Shroff
PRADIP R. SHROFF
Managing Director

Place: Mumbai

Date : 12th November, 2011