

V. B. DESAI FINANCIAL SERVICES LIMITED
Regd. Office : Cama Building 1st Floor, 24/26, Dalal Street, Fort, Mumbai - 400 001
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2012

(Rs. In lacs)

Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended in previous year 30/09/2011	Current half year ended 30/09/2012	Corresponding half year ended on 30/09/2011	Previous accounting year ended 31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a. Net Sales/ Income from Operations	17.70	13.20	15.80	30.90	33.15	83.61
b. Other Operating Income	4.60	0.10	0.45	4.70	1.14	2.76
TOTAL	22.30	13.30	16.25	35.60	34.29	86.37
2 Expenditure						
a. Employees cost	3.36	3.38	2.89	6.74	5.84	15.29
b. Depreciation	0.53	0.53	0.55	1.06	1.09	2.13
c. Other expenditure	13.45	8.58	9.66	22.03	19.62	42.89
d. Total	17.34	12.49	13.10	29.83	26.55	60.31
3 Profit from Operations before Other Income Interest and Exceptional Items (1-2)	4.96	0.81	3.15	5.77	7.74	26.06
4 Other Income	35.23	0.00	0.00	35.23	0.00	0.00
5 Profit Before Interest and Exceptional Items	40.19	0.81	3.15	41.00	7.74	26.06
6 Finance costs	--	--	--	--	--	--
7 Profit after Int. but before Exceptional Items	40.19	0.81	3.15	41.00	7.74	26.06
8 Exceptional Items	-0.51	-0.03	--	-0.54	--	--
9 Profit/(Loss) from Ordinary activities before tax	39.68	0.78	3.15	40.46	7.74	26.06
10 Tax expense	11.85	0.27	1.07	12.12	2.62	8.00
11 Net Profit from Ordinary activities after tax	27.83	0.51	2.08	28.34	5.12	18.06
12 Extraordinary items (net of tax expense)	--	--	--	--	--	0.19
13 Net Profit/(Loss) for the period (11-12)	27.83	0.51	2.08	28.34	5.12	18.25
14 Paid-up equity share Capital of Rs. 10/- each	453.81	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						212.91
16 Earnings Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised)						30.54
a) Basic	0.61	0.01	0.05	0.62	0.11	0.40
b) Diluted	0.61	0.01	0.05	0.62	0.11	0.40



PART II

Select information for the Quarter and 3 months ended 30/09/2012

Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended in previous year 30/09/2011	Current half year ended 30/09/2012	Corresponding half year ended on 30/09/2011	Previous accounting year ended 31/03/2012
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding - No. of shares	2642598	2642598	2642598	2642598	2642598	2642598
- Percentage of shareholding	58.36	58.36	58.36	58.36	58.36	58.36
2 Promoters and Promoter group shareholding						
a. Pledged/encumbered - No. of shares	0	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0	0
- Percentage of shares (as a % of the total share capital of the Company)	0	0	0	0	0	0
b. Non-encumbered - No. of shares	1885292	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	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	41.64

Particulars	3 months ended 30/09/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0



Statement of Assets and Liabilities		As at Current half year ended 30/09/2012	Previous half year ended 30/09/2011
Particulars			
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
a. Share Capital	453.81	453.81	
b. Reserves and surplus	272.37	230.32	
Sub-total - Shareholders' funds	726.18	684.13	
2 Share application money pending allotment			
Non-current liabilities	0	0	
a. Long-term borrowings	0	0	
b. Deferred tax liabilities (net)	0	0	
c. Other long-term liabilities	83.01	0.01	
d. Long-term provisions	12.27	10.91	
Sub-total - Non-current liabilities	95.28	10.92	
4 Current liabilities			
a. Short-term borrowings	0	0	
b. Trade payables	3.03	0.66	
c. Other current liabilities	0.42	6.03	
d. Short-term provisions	0.00	0.00	
Sub-total - Current liabilities	3.45	6.69	
TOTAL- EQUITY AND LIABILITIES	824.91	701.74	
B ASSETS			
1 Non-current assets			
a. Fixed assets	21.05	23.19	
b. Non-current investments	0	0	
c. Deferred tax assets (net)	2.58	2.49	
d. Long-term loans and advances	86.96	48.89	
e. Other non-current assets	30.03	29.92	
Sub-total - Non-current assets	140.62	104.49	
2 Current assets			
a. Current investments	0	0	
b. Inventories	485.43	479.18	
c. Trade receivables	1.83	1.39	
d. Cash and cash equivalents	147.99	36.21	
e. Short-term loans and advances	49.04	80.47	
f. Other current assets	0	0	
Sub-total - Current assets	684.29	597.25	
TOTAL- ASSETS	824.91	701.74	



Notes:

1. The Company has only one segment i.e Financial Services, therefore segmentwise reporting is not given.
2. The figures for the corresponding quarter/year have been restated wherever necessary to make them comparable with the current period's figures
3. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th October 2012

FOR V. B. DESAI FINANCIAL SERVICES LIMITED

PRADIP R. SHROFF
Managing Director



Place: Mumbai
Date : 30th October 2012