

V.B. DESAI FINANCIAL SERVICES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31.03.2012

(Rs. In lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date	Year to date	Previous
	31/03/2012	31/12/2011	31/03/2011	31/03/2012	31/03/2011	accounting year ended 31.03.2011
	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a. Net Sales/ Income from Operations	30.45	18.25	31.35	81.85	85.90	85.30
b. Other Operating Income	1.23	1.58	3.64	3.95	7.34	6.92
TOTAL	31.68	19.83	35.04	85.80	93.24	92.22
2 Expenditure						
a. Employees cost	6.32	3.13	5.78	15.29	15.80	13.14
b. Depreciation	0.50	0.54	0.00	2.13	2.18	2.16
c. Other expenditure	12.20	11.25	25.06	42.89	54.93	58.99
d. Total	18.84	14.92	30.84	60.31	72.91	74.29
3 Profit from Operations before Other Income						
Interest and Exceptional Items (1-2)	12.84	4.91	4.20	25.49	20.33	17.93
4 Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit Before Interest and Exceptional Items	12.84	4.91	4.20	25.49	20.33	17.93
6 Finance costs	-	-	-	-	-	-
7 Profit after Int. but before Exceptional Items	12.84	4.91	4.20	25.49	20.33	17.93
8 Exceptional Items	-	-	-	-	-	0.01
9 Profit/(Loss) from Ordinary activities before tax	12.84	4.91	4.20	25.49	20.33	17.92
10 Tax expense	3.67	1.62	3.63	7.91	6.10	6.10
11 Net Profit from Ordinary activities after tax	9.17	3.29	0.57	17.58	14.23	11.82
12 Extraordinary items (net of tax expense)	-0.11	0.10	-	0.01	-	0.46
13 Net Profit/(Loss) for the period (11-12)	9.06	3.39	0.57	17.57	14.23	12.28
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						0.00
						12.28
16 Earnings Per Share (EPS) (before extraordinary items) (of Rs.10/- each) (not annualised)						
a) Basic	0.20	0.07	0.01	0.39	0.31	0.27
b) Diluted	0.20	0.07	0.01	0.39	0.31	0.27



PART II

Select information for the Quarter and 3 months ended 31/03/2012

Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended in previous year 31/03/2011	Year to date figures for current period 31/03/2012	Year to date figures for previous year 31/03/2011	Previous accounting year ended 31.03.2011
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	0	0	0	0	0	0
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 31/03/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remainig unresolved at the end of the quarter	0



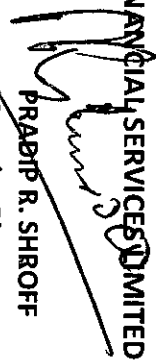
Statement of Assets and Liabilities		As at Current year ended 31/03/2012	Previous year ended 31/03/2011
Particulars			
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
a. Share Capital	453.81	453.81	
b. Reserves and surplus	242.77	225.19	
Sub-total - Shareholders' funds	696.58	679.00	
2 Share application money pending allotment			
	0	0	
3 Non-current liabilities			
a. Long-term borrowings	0	0	
b. Deferred tax liabilities (net)	0	0	
c. Other long-term liabilities	0	1.86	
d. Long-term provisions	12.27	11.14	
Sub-total - Non-current liabilities	12.27	13.00	
4 Current liabilities			
a. Short-term borrowings	0	0	
b. Trade payables	3.04	6.11	
c. Other current liabilities	4.88	2.12	
d. Short-term provisions	0.00	0.00	
Sub-total - Current liabilities	7.92	8.23	
TOTAL - EQUITY AND LIABILITIES	716.77	700.23	
B ASSETS			
1 Non-current assets			
a. Fixed assets	22.12	22.86	
b. Non-current investments	0	0	
c. Deferred tax assets (net)	2.58	2.49	
d. Long-term loans and advances	87.50	54.15	
e. Other non-current assets	30.91	27.20	
Sub-total - Non-current assets	143.11	106.70	
2 Current assets			
a. Current investments	0	0	
b. Inventories	480.43	479.21	
c. Trade receivables	45.54	8.66	
d. Cash and cash equivalents	16.43	60.96	
e. Short-term loans and advances	31.26	44.70	
f. Other current assets	0	0	
Sub-total - Current assets	573.66	593.53	
TOTAL - ASSETS	716.77	700.23	



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 25th May, 2012

FOR V.B.DESAI FINANCIAL SERVICES LIMITED


PRADIP R. SHROFF
Managing Director



Place: Mumbai

Date : 25th May 2012