

ESCORTS FINANCE LIMITED
 Regd. Office : SCO-198-200, Second Floor, Sector-34A, Chandigarh-160022 CIN : L65910CH1987PLC033652
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

Sl. No.	Particulars	(Rs. in Lacs)				
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the Previous Year	Year ended	Previous Year ended
		31/03/2014 (Audited)	31/12/2013 (Unaudited)	31/03/2013 (Audited)	31/03/2014 (Audited)	31/03/2013 (Audited)
PART I:						
1	Income from Operations	-	-	-	-	-
	a. Income from Operations	-	-	-	-	-
	b. Other Operating Income	15.66	7.26	8.21	73.07	47.48
	Total Income from Operations (Net)	15.66	7.26	8.21	73.07	47.48
2	Expenses					
	a. Employee Benefits Expenses	2.09	2.17	4.38	11.61	16.46
	b. Depreciation and Amortisation Expenses	0.04	0.05	0.11	0.20	0.37
	c. Other Expenses	17.05	9.41	9.12	48.60	87.37
	Total Expenses	19.18	11.63	13.61	60.41	104.20
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(3.52)	(4.37)	(5.40)	12.66	(56.72)
4	Other Income	-	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	(3.52)	(4.37)	(5.40)	12.66	(56.72)
6	Finance Costs	0.01	0.05	0.02	0.10	0.55
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(3.53)	(4.42)	(5.42)	12.56	(57.27)
8	Exceptional Items	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(3.53)	(4.42)	(5.42)	12.56	(57.27)
10	Tax Expense *	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(3.53)	(4.42)	(5.42)	12.56	(57.27)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(3.53)	(4.42)	(5.42)	12.56	(57.27)
14	Paid-up equity share capital (Face value of Rs.10 each)	4,017.25	4,017.25	4,017.25	4,017.25	4,017.25
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	(21,759.61)	(21,772.17)
16	Earnings Per Share (before and after Extraordinary Items) of Rs. 10/- each for the period Basic & Diluted (in Rs.) (not annualised)	(0.01)	(0.01)	(0.01)	0.03	(0.14)

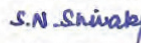

PART II : Select Information for the Quarter and Year ended 31/03/2014					
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	-Number of Shares	12246822	12246822	12246822	12246822
	-Percentage of Shareholding (%)	30.43	30.43	30.43	30.43
2	Promoters and Promoter group Shareholding				
	a) Pledged/ Encumbered				
	-Number of Shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-Encumbered				
	-Number of Shares	28003178	28003178	28003178	28003178
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	69.57	69.57	69.57	69.57
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter				3 Months ended 31/03/2014	
Received during the quarter				0	
Disposed of during the quarter				2	
Remaining unreturned at the end of the quarter				2	
				0	

Notes:-

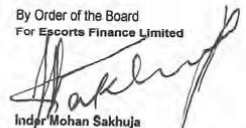
- The above results were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their meeting held on May 21, 2014
- The Company has a single reportable segment namely financial services for the purpose of Accounting Standard 17.
- Deferred Tax Asset has not been recognised in the accounts as there is no virtual certainty of future taxable income.
- Pursuant to the Order of The Hon'ble High Court of Delhi dated March 04, 2011, an amount of Rs. 141.35 lacs has been paid to the FD Holders during the Financial Year ended March 31, 2014. As on the said date, the unclaimed/ unpaid fixed deposit liability is Rs 1606.08 lacs.
- Standalone Statement of Assets & Liabilities**

Particulars		(Rs in Lacs)	
		As at March 31, 2014	As at March 31, 2013
A EQUITY AND LIABILITIES			
1	Shareholders' Funds		
	(a) Share Capital	4,967.25	4,967.25
	(b) Reserves and Surplus	(21,759.61)	(21,772.17)
	Sub Total - Shareholders' Funds	(16,792.36)	(16,804.92)
2	Non-Current Liabilities		
	(a) Long-Term Provisions	1.63	3.90
	Sub Total - Non Current Liabilities	1.63	3.90
3	Current Liabilities		
	(a) Other Current Liabilities	17,419.50	17,429.30
	(b) Short-Term Provisions	189.15	189.54
	Sub Total - Current Liabilities	17,608.65	17,618.84
	TOTAL- EQUITY AND LIABILITIES	817.92	817.84
B ASSETS			
1	Non-Current Assets		
	(a) Fixed Assets	0.27	0.74
	(b) Non-Current Investments	489.93	489.93
	Sub Total - Non Current Assets	490.20	490.67
2	Current Assets		
	(a) Current Investments	0.01	0.01
	(b) Inventories	0.55	0.67
	(c) Trade Receivables	-	-
	(d) Cash, Cash Equivalents and Bank Balances	7.17	7.22
	(e) Short-Term Loans and Advances	319.96	319.06
	(f) Other Current Assets	0.03	0.19
	Sub Total - Current Assets	327.72	327.15
	TOTAL- ASSETS	817.92	817.82

- The comments of the Statutory Auditors in their Audit Report for the year ended March 31, 2014 and management replies in respect of major items wherever considered necessary are given below-
 - Non-maintenance of investments in Government Securities and non-maintenance of minimum capital adequacy ratio in terms of RBI requirements.
 - Maintenance of liquid assets is not required in view of substantial liquidation of fixed deposits liability & arrangements made for liquidation of remaining amount of unclaimed fixed deposits.
 - Due to acute financial constraints and substantial accumulated losses, the Company has not maintained the minimum capital adequacy ratio as per RBI requirement.
 - Non-provision of preference dividend on cumulative preference shares.
 - In view of accumulated losses no provision has been made in the books of accounts for preference dividend on cumulative preference shares.
 - Non-determination of Employees Terminal Benefits on Actuarial Basis as per AS-15.
 - In view of lesser number of employees on rolls, the Company has made provision for these benefits on actual basis.
- Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.

For N.M.Rajji & Co.
 Chartered Accountants
 Firm Regn. No. 108296W

S.N. Shivakumar
 Partner
 Membership No. 088113

 Place: Faridabad
 Date: May 21, 2014



By Order of the Board
 For Escorts Finance Limited

Inder Mohan Sakhuja
 Chairman