

FINKURVE FINANCIAL SERVICES LIMITED

CIN: L65990MH1984PLC032403

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PART I

Standalone & Consolidated Audited Financial Results for the Quarter & Year ended 31st March, 2014

Sr. No.	Particulars	Rs. in Lacs (Except No. of shares & EPS)					
		Standalone			Consolidated		
		Quarter ended		Year Ended	Year Ended		Year Ended
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales/Income from Operations (Net of excise duty)	14.23	11.16	0.09	30.33	5.29	41,426.85
	(b) Other Operating Income	-	-	-	-	-	39,098.33
	<b>Total Income from operations (net)</b>	<b>14.23</b>	<b>11.16</b>	<b>0.09</b>	<b>30.33</b>	<b>5.29</b>	<b>41,426.85</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock in trade	-	-	-	-	-	41,040.92
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	128.82
	(d) Employees benefit expenses	2.70	3.23	5.19	15.81	19.67	110.19
	(e) Depreciation and amortisation expenses	(0.72)	0.43	0.06	0.17	0.21	9.39
	(f) Legal and Professional fees	2.05	2.37	1.73	7.26	11.67	11.31
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-	-	-	-	-	30.08
	<b>Total expenses</b>	<b>5.85</b>	<b>0.61</b>	<b>0.51</b>	<b>8.09</b>	<b>3.52</b>	<b>119.64</b>
3	<b>Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)</b>	<b>4.36</b>	<b>4.53</b>	<b>(7.40)</b>	<b>(0.99)</b>	<b>(29.77)</b>	<b>6.58</b>
4	Other Income	-	-	0.11	0.07	0.24	34.75
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)</b>	<b>4.36</b>	<b>4.53</b>	<b>(7.30)</b>	<b>(0.92)</b>	<b>(29.53)</b>	<b>41.33</b>
6	Finance Costs	19.75	8.82	-	35.85	-	68.43
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>(15.39)</b>	<b>(4.30)</b>	<b>(7.30)</b>	<b>(36.77)</b>	<b>(29.53)</b>	<b>(27.10)</b>
8	Exceptional Items	-	-	-	-	-	12.69
9	<b>Profit / (Loss) from ordinary activities before tax (7±8)</b>	<b>(15.39)</b>	<b>(4.30)</b>	<b>(7.30)</b>	<b>(36.77)</b>	<b>(29.53)</b>	<b>(27.10)</b>
10	i) Tax Expenses - Current Tax	-	-	-	-	-	20.70
	ii) Tax Expenses - Deferred Tax Liability / (Assets)	(9.96)	-	(9.08)	(9.96)	(9.08)	(11.27)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9±10)</b>	<b>(5.43)</b>	<b>(4.30)</b>	<b>1.78</b>	<b>(26.81)</b>	<b>(20.45)</b>	<b>(36.53)</b>
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11±12)</b>	<b>(5.43)</b>	<b>(4.30)</b>	<b>1.78</b>	<b>(26.81)</b>	<b>(20.45)</b>	<b>(36.53)</b>
14	Share of Profit/ (Loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	(5.90)
16	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13±14±15)</b>	<b>(5.43)</b>	<b>(4.30)</b>	<b>1.78</b>	<b>(26.81)</b>	<b>(20.45)</b>	<b>(42.43)</b>
17	Paid-up Equity Share Capital (Face Value of Re.1/- each)	966	966	138	966	138	966
18	Reserve (excluding Revaluation Reserves)	-	-	-	57.17	911.98	149.86
19.i	<b>EPS (before extraordinary items) (of Re. 1/- each) (not annualised)</b> Note: Face Value of Rs. 10/- each for the period upto 31.12.2013						
	(a) Basic (Rs.)	(0.00)	(0.04)	0.13	(0.03)	(1.48)	(0.04)
	(b) Diluted (Rs.)	(0.00)	(0.04)	0.13	(0.03)	(1.48)	(0.04)
19.ii	<b>EPS (After extraordinary items) (of Re.1/- each) (not to be annualised)</b> Note: Face Value of Rs. 10/- each for the period upto 31.12.2013						
	(a) Basic (Rs.)	(0.00)	(0.04)	0.13	(0.03)	(1.48)	(0.04)
	(b) Diluted (Rs.)	(0.00)	(0.04)	0.13	(0.03)	(1.48)	(0.04)

PART II

Information for the Quarter & Year ended 31st March, 2014

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding:					
	- Number of shares	25,969,300	25,969,300	370,990	25,969,300	370,990
	- Percentage of shareholdings	26.88%	26.88%	26.88%	26.88%	26.88%
2	Promoters and Promoters group Shareholding					
	<b>(a) Pledged / Encumbered</b>					
	- 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>(b) Non-encumbered</b>					
	- Number of shares	70,630,700	70,630,700	1,009,010	70,630,700	1,009,010
	- 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)	73.12%	73.12%	73.12%	73.12%	73.12%

Particulars	Quarter ended 31.03.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



## Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014	As at 31.03.2013
	Audited	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share Capital	966.00	138.00	966.00	138.00
(b) Reserve & Surplus	57.17	911.98	149.86	1,020.30
<b>Sub-total - Shareholders' fund</b>	<b>1,023.17</b>	<b>1,049.98</b>	<b>1,115.86</b>	<b>1,158.30</b>
<b>2 Minority Interest</b>	-	-	188.07	182.17
<b>3 Non-Current Liabilities</b>				
(a) Long term borrowings	382.27	-	382.27	-
(b) Defferred tax liabilities (net)	-	-	-	-
(c) Other long term liabilities	-	-	-	-
(d) Long term provisions	-	-	-	-
<b>Sub-total - Non Current liabilities</b>	<b>382.27</b>	<b>-</b>	<b>382.27</b>	<b>-</b>
<b>4 Current Liabilities</b>				
(a) Short term borrowings	-	-	58.86	1,436.37
(b) Trade Payables	3.14	3.12	9.56	6.13
(c) Other current liabilities	3.91	2.97	7.09	222.90
(d) Short term provisions	-	-	4.15	-
<b>Sub-total - Current liabilities</b>	<b>7.05</b>	<b>6.09</b>	<b>79.65</b>	<b>1,665.40</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,412.49</b>	<b>1,056.07</b>	<b>1,765.85</b>	<b>3,005.86</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed Assets	0.46	0.63	38.41	40.13
(b) Goodwill	-	-	-	-
(c) Non current investments	981.55	981.45	92.41	95.48
(d) Deferred tax assets (net)	34.73	24.76	35.36	24.09
(e) Long term loans and advances	0.08	0.10	143.83	312.35
(f) Other non current assets	4.59	-	186.19	114.27
<b>Sub-total - Non Current assets</b>	<b>1,021.40</b>	<b>1,006.94</b>	<b>496.20</b>	<b>586.31</b>
<b>2 Current assets</b>				
(a) Current investments	-	44.54	-	44.54
(b) Inventories	-	-	257.89	386.70
(c) Trade receivables	-	-	13.95	23.84
(d) Cash and cash equivalents	33.30	3.00	446.67	225.87
(e) Short term loans and advances	357.79	1.59	551.14	1,738.53
(f) Other current assets	-	-	-	0.06
<b>Sub-total - Current assets</b>	<b>391.08</b>	<b>49.13</b>	<b>1,269.65</b>	<b>2,419.54</b>
<b>TOTAL - ASSETS</b>	<b>1,412.49</b>	<b>1,056.07</b>	<b>1,765.85</b>	<b>3,005.86</b>

## SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

On standalone basis, Company operates in a single primary business segment of Non-Banking Finance Activity and hence no segment reporting has been furnished for standalone results. The Group has mainly three business segments i.e. a) Non-Banking Finance Activity; b) Foreign Exchange Trading; and c) Commodities Trading. The segment reporting as per Accounting Standard 17 is as below:

Particulars	Rs. In Lacs	
	Consolidated Year Ended * 31.03.2014 (Audited)	Consolidated Year Ended 31.03.2013 (Audited)
<b>1. Segment Revenue</b>		
a) Non-Banking Finance Activity	30.40	5.53
b) Foreign Exchange Trading	41,405.04	37,684.91
c) Commodities Trading	26.16	1,503.83
<b>Total</b>	<b>41,461.60</b>	<b>39,194.27</b>
Less: Inter Segment Revenue	-	-
<b>2. Net sales/Income From Operations</b>	<b>41,461.60</b>	<b>39,194.27</b>
<b>Segment Results</b>		
(Operating Profit/(Loss) Before Interest and Tax but after depreciation)		
a) Non-Banking Finance Activity	9.05	(29.54)
b) Foreign Exchange Trading	42.02	58.95
c) Commodities Trading	(19.17)	195.55
<b>Total</b>	<b>31.90</b>	<b>224.96</b>
Less: Interest	(68.44)	(164.64)
Add: Exceptional Item - Excess Depreciation written back	-	12.69
<b>Total Profit/(Loss) Before Tax</b>	<b>(36.54)</b>	<b>73.02</b>
<b>3. Capital Employed</b>		
(Segment assets - Segment Liabilities)		
a) Non-Banking Finance Activity	87.07	113.87
b) Foreign Exchange Trading	1,119.45	1,084.34
c) Commodities Trading	97.41	142.25
Unallocated	-	-
<b>Total</b>	<b>1,303.93</b>	<b>1,340.46</b>

## Notes:

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th May, 2014.
- The consolidated accounts have been prepared as per Accounting Standards (AS) 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- The previous quarter/period year figures have been regrouped/rearranged wherever necessary to make them comparable.
- The figures for the quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2013.
- Pursuant to the approval of the members through Postal Ballot, the result of which was declared on 13th February, 2014, the Company sub-divided its Equity Shares from face value of Rs.10/- (Rupees Ten only) each to Re. 1/- (Rupee One only) each.



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

*Sachin Kothari*  
Sachin Kothari  
Executive Director

Place: Mumbai  
Date: 29.05.2014