

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2015

(Rs. In lac)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding	Current half year ended	Corresponding	Previous	
		30/09/2015	30/06/2015	3 months ended in previous year 30/09/2014	30/09/2015	30/09/2014	half year ended on 30/09/2014	accounting year ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net Sales/ Income from Operations	20.03	28.03	27.55	48.06	55.58	121.77	
	b. Other Operating Income	0.00	0.09	3.53	0.09	3.62	3.61	
	TOTAL	20.03	28.12	31.08	48.15	59.20	125.38	
2	Expenditure							
	a. Employees cost	4.90	4.14	4.51	9.04	8.65	18.99	
	b. Depreciation	0.90	0.91	0.57	1.81	1.48	4.35	
	c. Other expenditure	13.41	17.04	20.05	30.45	37.09	67.75	
	d. Total	19.21	22.09	25.13	41.30	47.22	91.09	
3	Profit from Operations before Other Income							
	Interest and Exceptional Items (1-2)	0.82	6.03	5.95	6.85	11.98	34.29	
4	Other Income	22.09	0.00	0.00	22.09	0.00	0.21	
5	Profit Before Interest and Exceptional Items	22.91	6.03	5.95	28.94	11.98	34.50	
6	Finance costs	0.15	--	--	0.15	--	0.07	
7	Profit after Int. but before Exceptional Items	22.76	6.03	5.95	28.79	11.98	34.43	
8	Exceptional items	0.00	0.00	3.25	0.00	3.25	0	
9	Profit/(Loss) from Ordinary activities before tax	22.76	6.03	9.20	28.79	15.23	34.43	
10	Tax expense	7.03	1.87	3.05	8.90	4.92	(2.57)	
11	Net Profit from Ordinary activities after tax	15.73	4.16	6.15	19.89	10.31	37.00	
12	Extraordinary items (net of tax expense)	--	--	--	--	--	0	
13	Net Profit/(Loss) for the period (11-12)	15.73	4.16	6.15	19.89	10.31	37.00	
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 (i)	Earnings Per Share (EPS) (before extraordinary items) (of Rs.10/- each) (not annualised)						229.04	
	a) Basic	0.35	0.09	0.13	0.44	0.23	0.82	
	b) Diluted	0.35	0.09	0.13	0.44	0.23	0.82	
16 (ii)	Earnings Per Share (EPS) (after extraordinary items) (of Rs.10/- each) (not annualised)							
	a) Basic	0.35	0.09	0.13	0.44	0.23	0.82	
	b) Diluted	0.35	0.09	0.13	0.44	0.23	0.82	



PART II							
Select information for the Quarter and 3 months ended 30/09/2014							
	Particulars	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended in previous year 30/09/2014	Current half year ended 30/09/2015	Corresponding half year ended on 30/09/2014	Previous accounting year ended 31/03/2015
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding - No. of shares - Percentage of shareholding	2594385 57.30	2594385 57.30	2594385 57.30	2594385 57.30	2594385 57.30	2594385 57.30
2	Promoters and Promoter group shareholding a. Pledged/encumbered - No. 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)	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
	b. Non-encumbered - No. 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)	1933505 100.00 42.70	1933505 100.00 42.70	1933505 100.00 42.70	1933505 100.00 42.70	1933505 100.00 42.70	1933505 100.00 42.70

Particulars	3 months ended 30/09/2015
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 Particulars	As at Current half year ended 30/09/2015	Previous half year ended 30/09/2014
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	a. Share Capital	453.81	453.81
	b. Reserves and surplus	441.95	397.15
	Sub-total - Shareholders' funds	895.76	850.96
	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	0.29	0.00
d. Long-term provisions	16.81	15.80	
Sub-total - Non-current liabilities	17.10	15.80	
4 Current liabilities			
a. Short-term borrowings	0	0	
b. Trade payables	3.77	5.07	
c. Other current liabilities	0.66	17.07	
d. Short-term provisions	0.00	0.08	
Sub-total - Current liabilities	4.43	22.22	
	TOTAL - EQUITY AND LIABILITIES	917.29	888.98
B	ASSETS		
	1 Non-current assets		
	a. Fixed assets	14.11	19.01
	b. Non-current investments	328.73	234.69
	c. Deferred tax assets (net)	4.70	3.63
	d. Long-term loans and advances	171.02	1.66
	e. Other non-current assets	0	0
	Sub-total - Non-current assets	518.56	258.99
	2 Current assets		
	a. Current investments	0	0
b. Inventories	2.47	2.51	
c. Trade receivables	16.84	411.22	
d. Cash and cash equivalents	46.81	30.84	
e. Short-term loans and advances	0	185.42	
f. Other current assets	332.61	0	
Sub-total - Current assets	398.73	629.99	
	TOTAL - ASSETS	917.29	888.98

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 2015

For V.B.DESAI FINANCIAL SERVICES LIMITED



PRADIP R. SHROFF
Managing Director



Place: Mumbai

Date : 30th October 2015

Annexure V to Clause 41

LIMITED REVIEW REPORT FOR THE QUARTER 30th SEPTEMBER 2015

We have reviewed the statement of unaudited financial results of V. B. Desai Financial Services Limited for the quarter ended September 30, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice subject to:

1. The Company has not given effect of Accounting Standards 15 (revised 2005) – "Employee Benefits" issued by the Institute of Chartered Accountants of India;
2. The Company has not given effect of Deferred tax required by Accounting Standards 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A.N. DAMANIA & Co.
Chartered Accountants
Firm Registration No. 102077W

Ashvin N. Damania

Ashvin N. Damania
Proprietor
Membership No. 040166
Place: Mumbai
Dated: October 30, 2015

