

FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2015

(Rs. In Lac)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous accounting year ended
		30/06/2015	31/03/2015	30/06/2014	31/03/2015
		Unaudited	Audited	Unaudited	Audited
1	a. Net Sales/ Income from Operations	28.03	41.89	26.98	121.77
	b. Other Operating Income	0.09	(4.78)	0.85	3.61
	TOTAL	28.12	37.11	27.83	125.38
2	Expenditure				
	a. Employees cost	4.14	6.22	4.05	18.99
	b. Depreciation	0.91	2.64	0.57	4.35
	c. Other expenditure	17.04	12.68	16.41	67.75
	d. Total	22.09	21.54	21.03	91.09
3	Profit from Operations before Other Income Interest and Exceptional Items (1-2)	6.03	15.57	6.80	34.29
4	Other Income	-	0.21	0.00	0.21
5	Profit Before Interest and Exceptional Items	6.03	15.78	6.80	34.50
6	Finance costs	-	0.07	-	0.07
7	Profit after Int. but before Exceptional Items	6.03	15.71	6.80	34.43
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from Ordinary activities before tax	6.03	15.71	6.80	34.43
10	Tax expense (net)	1.87	(8.95)	2.38	(2.57)
11	Net Profit from Ordinary activities after tax	4.16	24.66	4.42	37.00
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	4.16	24.66	4.42	37.00
14	Paid-up equity share Capital of Rs. 10/ each	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				
16(i)	Earnings Per Share (EPS) (before extraordinary items) (of Rs.10/- each) (not annualised)				
	a) Basic	0.09	0.54	0.10	0.82
	b) Diluted	0.09	0.54	0.10	0.82
16(ii)	Earnings Per Share (EPS) (before extraordinary items) (of Rs.10/- each) (not annualised)				
	a) Basic	0.09	0.54	0.10	0.82
	b) Diluted	0.09	0.54	0.10	0.82



PART II					
Select information for the quarter & year ended 30/06/2015					
	Particulars	3 months ended 30/06/2015	Preceding 3 months ended 31/03/2015	Corresponding 3 months ended in previous year 30/06/2014	Previous accounting year ended 31/03/2015
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding - No. of shares	2,594,385	2,594,385	2,681,258	2,594,385
	- Percentage of shareholding	57.30	57.30	59.22	57.30
2	Promoters and Promoter group shareholding				
	a. Pledged/encumbered - No. of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b. Non-encumbered - No. of shares	1,933,505	1,933,505	1,846,632	1,933,505
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	42.70	42.70	40.78	42.70

Particulars		3 months ended 30/06/2015
B	INVESTOR COMPLAINTS	
	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

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 approved by the Board of Directors at their meeting held on 30th July 2015

For V. B. DESAI FINANCIAL SERVICES LIMITED



PRADIP R. SHROFF
Managing Director

Place: Mumbai

Date : 30th July 2015

Ashvin N. Damania

B.Com. F.C.A.

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A. N. DAMANIA & CO.

CHARTERED ACCOUNTANTS

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Branch : Shop No. 15, Ram Rahim Accord, Madhuban Township, Vasai (E), Thane - 401 208.

Annexure V to Clause 41

LIMITED REVIEW REPORT FOR THE QUARTER 30th JUNE 2015

We have reviewed the statement of unaudited financial results of V. B. Desai Financial Services Limited for the quarter ended June 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. 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) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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

Damania A.N.

Ashvin Damania

Proprietor

Membership No. 040166

Place: Mumbai

Dated: July 30, 2015

