



LIBORD FINANCE LIMITED

104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001.

Tel.: (022) 2265 8108 / 09 / 10 • Fax : (022) 2266 2520

Email : libord@vsnl.com • Website : www.libord.com

CIN No.: L65990MH1994PLC077482

Date: April 27, 2017

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 023

Dear Sir,

Ref: 511593 (Libord Finance Limited)

Sub.: Declaration regarding Audit Report with unmodified opinion for the financial year ended March 31, 2017

Dear Sir / Madam,

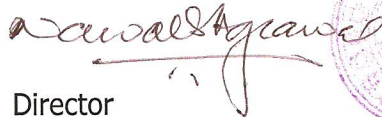
In terms of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. Amar Bafna & Associates, Chartered Accountants, Statutory Auditors of the Company have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2017.

You are requested to take the same on your records.

Thanking You,

Yours Faithfully,

For Libord Finance Limited


Director





AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

Annexure VII

Auditor's Report On Quarterly Financial Result and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of **Libord Finance Limited**

We have audited the quarterly financial results of Libord Finance Limited for the quarter ended 31.3.2017 and the year to date results for the period 1.4.2016 to 31.3.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (As 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial result. An audit also include assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31.3.2017 as well as the year to date results for the period from 1.4.2016 to 31.3.2017.

FOR :AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Registration No: 114854W


Amar Bafna
Partner
Membership No: 048639
Place: Mumbai
Date: 27.04.2017



201, Apollo Chambers Premises Co-Op Soc Ltd, Mogra Village, Old Nagardas Road,
Andheri (East), Mumbai - 400069, Tel. : 022 - 28209371/70, Email : office@amarbafna.com

Branch Office : A 1/4, Gaj Vandan, Behind Kanji Sweet Home, Paota Circle, Jodhpur - 342 001.
Mob. : +91 77910 10194, Email : jodhpur@amarbafna.com



AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

Annexure VII

Auditor's Report On Quarterly Consolidated Financial Result and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

Board of Directors of **Libord Finance Limited**

We have audited the quarterly consolidated financial results of Libord Finance Limited for the quarter ended 31.3.2017 and the consolidated year to date result for the period 1.4.2016 to 31.3.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statement, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/ Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial result. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We have audited the financial statements of Two subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statement reflect total assets of Rs. 10.81 crores as at 1.4.2016 to 31.3.2017 and Rs. 10.81 crores as the quarter ended 31.3.2017; as well as the total revenue of Rs. 20.92 lakhs as at 31.3.2017 and (-)Rs. 2.43 lakhs as at the quarter ended 31.3.2017. These interim financial statements and other financial information have been audited by us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report given by us.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

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- (i) include the quarterly financial results and year to date of the following entities ;
- (a) Libord Stock Brokers Pvt. Ltd.
(b) Libord Commodities Brokers Pvt. Ltd.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true fair view of the consolidated net profit/loss and other financial information for the quarter ended 31.3.2017 as well as the consolidated year to date results for the period from 1.4.2016 to 31.3.2017 .

FOR :AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Registration No: 114854W


Amar Bafna
Partner
Membership No: 048639
Place: Mumbai
Date: 27.04.2017





AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditors' Report

To the Members of Libord Finance Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **Libord Finance Limited** ("The Company"), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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Libord Finance Limited
Independent Auditors' Report to the Members of Libord Finance Limited

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017, and its profit and its cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-'A' a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we further report that:-
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in -Annexure-"B"
 - g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position except as stated otherwise.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. Since, there has been no occasion during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sum does not arise.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company, Refer Note 33.

FOR: AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 114854W


Amar Bafna
Partner
Membership No: 048639
Place: Mumbai
Date: 27-04-2017



Annexure – A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2017, we report that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to size of the Company and the nature of its assets.
- (c) According to the records of the company examined by us and as per the information and explanations given to us, the company does not have any immovable property. Thus, paragraph 3(ic) of the Order is not applicable to the company.
- ii) The Company is a service company. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii) According to information and explanations given to us, the Company has granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder. Therefore, the provision of clause 3(v) of the Order is not applicable to the Company.
- vi) To the best of our knowledge and as explained, The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, for the service of the Company. Therefore, the provision of clause 3(vi) of the Order is not applicable to the Company.
- vii) (a) According to the records of the Company and the information and explanations given to us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues to the extent applicable to it.

According to the information and explanations given to us and based on the records of the company examined by us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Service Tax, Sales Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited on account of any dispute.



- (viii) According to the information and explanations given by the management, the Company has not made any default in repayment of dues to a financial institution or any loans from banks, government or has not issued debentures during the year.
- (ix) According to the records of the company examined by us and as per the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us, we report that the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion and as per information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR: AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No: 114854W


Amar Bafna
Partner
Membership No: 048639



Place: Mumbai
Date: 27-04-2017

Libord Finance Limited
Independent Auditors' Report to the Members of Libord Finance Limited

Annexure –“B” to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the standalone financial statements of the Company as of and for the year ended 31 March, 2017, we have audited the internal financial controls over financial reporting of **Libord Finance Limited**. (“The Company”).

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

FOR: AMAR BAFNA & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No: 114854W



Amar Bafna
Partner

Membership No: 048639



Place: Mumbai

Date: 27-04-2017



AMAR BAFNA & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To
The Members
Libord Finance Limited
Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements (the "Consolidated Financial Statements") of Libord Finance Limited ("the Company") its subsidiaries and its associate; (together with referred to as the "Group") which comprise the consolidated Balance Sheet as at March 31, 2017 and the consolidated Statement of Profit and Loss, consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2017, and its consolidated profit and its consolidated cash flows for the year ended on that date.

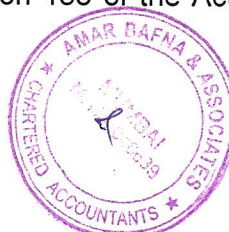
Other Matters

The consolidated financial statements include the group's share of net profit of Rs. 14.31 Lacs for the year ended March 31, 2017 as considered in the consolidated financial statements, in respect of an associate whose financial statements have not been audited by us. These financial statements and other financial information have been audited by the other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate, and our report in terms of sub-sections (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report to the extent applicable that:

- a) We have sought and obtained all information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of accounts as required by the law have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014;



- e) On the basis of the written representations received from the directors of the Company as on March 31, 2017, taken on record by the Board of Directors, none of the directors of the group companies incorporated in India is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and subsidiary incorporated in India and the operating effectiveness of such controls, refer to our separate report in Annexure- "B" of standalone audit reports attached with standalone financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us :
- i. The group does not have any pending litigations which would impact its financial position
 - ii. The Group did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - iii. There has not been an occasion in case of the group during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise
 - iv. The Company has provided requisite disclosures in its consolidated financial statement as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer No. 33 to the consolidated financial statements.

For Amar Bafna & Associates
Chartered Accountants
Firm Registration No: 114854W


Amar Bafna
Partner
Membership No. 048639



Place: Mumbai
Date: 27-04-2017

LIBORD FINANCE LIMITED								
CIN.:L65990MH1994PLC077482								
Regd Office: 104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai 400 001.								
Part I	(Rs. in Lakhs)							
STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017								
Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Year to date figures for current period ended	Year to date figures for the previous year ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16	
		Standalone				Consolidated		
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Income from Operations							
	(a) Net Sales / Income from Operations (Net of Excise Duty)	16.34	12.34	9.81	76.60	88.06	76.79	88.11
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations	16.34	12.34	9.81	76.60	88.06	76.79	88.11
2	Expenses							
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(d) Employee Benefits Expense	8.03	7.99	13.55	29.50	36.73	32.07	37.61
	(e) Depreciation and Amortisation Expense	0.63	0.60	0.73	2.36	2.12	2.93	2.36
	(f) Other Expenses	15.46	12.61	4.93	50.78	23.43	65.03	28.96
	Total Expenses	24.12	21.20	19.21	82.64	62.28	100.03	68.93
	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	-7.78	-8.86	-9.40	-6.04	25.78	-23.24	19.18
4	Other Income	-2.26	3.96	7.09	13.60	7.71	34.62	15.61
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	-10.04	-4.90	-2.31	7.56	33.49	11.38	34.79
6	Finance Costs	0.84	0.02	0.00	0.92	0.02	3.69	0.62
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5+6)	-10.88	-4.92	-2.31	6.64	33.47	7.69	34.17
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+8)	-10.88	-4.92	-2.31	6.64	33.47	7.69	34.17
10	Tax Expense	-0.18	-2.80	0.27	0.65	7.63	1.07	7.79
11	Net Profit / (Loss) from ordinary activities after tax (9+10)	-10.70	-2.12	-2.58	5.99	25.84	6.62	26.38
12	Extraordinary items (net of tax Rs. expense Lakhs)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11+12)	-10.70	-2.12	-2.58	5.99	25.84	6.62	26.38
14	Share of Profit / (Loss) of Associates	0.00	0.00	0.00	0.00	0.00	14.31	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	-0.01	0.01
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	-10.70	-2.12	-2.58	5.99	25.84	20.92	26.37
17	paid-up equity share capital (Face Value of Rs. 10/- per share)	800	800	800	800	800	800	800
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	29.64	23.65	70.98	25.10
19	Earnings Per Shares (before extraordinary items)(of Rs.10/- each) (not annualised)							
	(a) Basic	0.00	0.00	0.00	0.07	0.32	0.26	0.33
	(b) Diluted	0.00	0.00	0.00	0.07	0.32	0.26	0.33
19	Earnings Per Shares (after extraordinary items)(of Rs.10/- each) (not annualised)							
	(a) Basic	0.00	0.00	0.00	0.07	0.32	0.26	0.33
	(b) Diluted	0.00	0.00	0.00	0.07	0.32	0.26	0.33
Notes:								
1. The above Audited Financial Results were reviewed by Audit Committee and taken on record by Board of Directors on its meeting held on 27th April, 2017.								
2. Reserves includes Accumulated Reserves of Rs. 24.96 Lakhs of Associate Company								
2. Previous year / period's figures are regrouped / rearranged wherever necessary								
3. The Financial Results are available on the website of BSE Limited at www.bseindia.com and of the Company at www.libord.com								
				By order of the Board For Libord Finance Limited <i>Vandna Dangi</i> Dr. (Mrs)Vandna Dangi Managing Director				
Place: Mumbai								
Dated: 27/04/2017								

LIBORD FINANCE LIMITED
(CIN No.:L65990MH1994PLC077482)
Statement of Assets and Liabilities as on 31/03/2017

	<i>Standalone</i>	<i>Standalone</i>	<i>Consolidated</i>	<i>Consolidated</i>	
Standalone & Consolidated Statement of Assets and Liabilities	As at	As at	As at	As at	
Particulars	31.03.2017	31.03.2016	31.03.2017	31.03.2016	
	(Audited)	(Audited)	(Audited)	(Audited)	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	a) Share Capital	80,000,000	80,000,000	80,000,000	80,000,000
	b) Reserves and Surplus	2,963,788	2,364,992	7,097,729	2,509,743
	c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	82,963,788	82,364,992	87,097,729	82,509,743
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	417,723	218,138
4	Non-Current liabilities				
	a) Long-term borrowings	-	-	-	-
	b) Deferred tax liabilities (Net)	(108,512)	(42,369)	(88,108)	(33,138)
	c) Other long term liabilities	-	-	-	-
	d) Long -term provisions	-	-	-	-
	Sub -total - Non -current liabilities	(108,512)	(42,369)	(88,108)	(33,138)
5	Current liabilities				
	a) Short-term borrowings	17,932,897	-	17,932,897	-
	b) Trade payables	21,680	928,989	105,734	950,240
	c) Other current liabilities	2,472,630	2,484,015	2,479,880	2,484,015
	d) Short-term provisions	125,000	800,000	154,000	812,000
	Sub -total - Current liabilities	20,552,207	4,213,004	20,672,511	4,246,255
	TOTAL -EQUITY AND LIABILITIES	103,407,483	86,535,627	108,099,855	86,940,998
B	ASSETS				
1	Non - current asstes				
	a) Fixed Assets				
	Tangible Asset	234,480	398,369	261,515	441,714
	Intangible Asset	25,855	44,224	97,622	156,634
	b) Goodwill on Consolidation	-	-	76,821	26,576
	c) Non -current investments	72,884,925	55,144,948	39,815,584	35,578,501
	d) Deferred tax Assets (Net)	-	-	-	-
	e) Long -term Loans and Advances	-	-	-	-
	f) Other non- current asstes	-	-	656,134	226,125
	Sub -total - Non -current assets	73,145,260	55,587,541	40,907,676	36,429,550
2	Current Assets				
	a) Current Investments	-	-	-	-
	b) Inventories	-	-	-	-
	c) Trade receivables	1,605,075	3,574,087	1,770,731	3,820,260
	d) Cash and cash equivalents	101,331	65,667	31,827,139	12,242,964
	e) Short -term loans and advances	28,555,817	27,308,332	33,594,309	34,448,224
	f) Other current asstes	-	-	-	-
	Sub -total - Current Asssets	30,262,223	30,948,086	67,192,179	50,511,448
	TOTAL ASSETS	103,407,483	86,535,627	108,099,855	86,940,998

Previous period's figures have been regrouped wherever necessary to make them comparable.

Place: Mumbai
Dated: 27/04/2017



Vandana Dangri