

V. B. DESAI FINANCIAL SERVICES LIMITED

Regd. Office : Cama Building 1st Floor, 24/26, Dalal Street, Fort, Mumbai - 400 001; CIN: L74120MH1985PLC037218

FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2015

(Rs. In Lac)

| | Particulars | 3 months ended 31/03/2015 | Preceding 3 months ended 31/12/2014 | Corresponding 3 months ended in previous year 31/03/2014 | Year to date figures for current period 31/03/2015 | Previous accounting year ended 31/03/2014 |
|--------|---|------------------------------|--|--|--|--|
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | a. Net Sales/ Income from Operations | 41.89 | 25.35 | 33.86 | 121.77 | 87.06 |
| | b. Other Operating Income | (4.78) | 0.77 | 8.61 | 3.61 | 17.50 |
| | TOTAL | 37.11 | 26.12 | 42.47 | 125.38 | 104.56 |
| 2 | Expenditure | | | | | |
| | a. Employees cost | 6.22 | 4.21 | 1.89 | 18.99 | 14.60 |
| | b. Depreciation | 2.64 | 0.57 | 0.66 | 4.35 | 2.31 |
| | c. Other expenditure | 12.68 | 18.62 | 39.53 | 67.75 | 87.91 |
| | d. Total | 21.54 | 23.40 | 42.08 | 91.09 | 104.82 |
| 3 | Profit from Operations before Other Income Interest and Exceptional Items (1-2) | 15.57 | 2.72 | 0.39 | 34.29 | (0.26) |
| 4 | Other Income | 0.21 | - | 0.47 | 0.21 | 1.12 |
| 5 | Profit Before Interest and Exceptional Items | 15.78 | 2.72 | 0.86 | 34.50 | 0.86 |
| 6 | Finance costs | 0.07 | -- | 0.01 | 0.07 | 0.01 |
| 7 | Profit after Int. but before Exceptional Items | 15.71 | 2.72 | 0.85 | 34.43 | 0.85 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary activities before tax | 15.71 | 2.72 | 0.85 | 34.43 | 0.85 |
| 10 | Tax expense (net) | (8.95) | 0.95 | (5.52) | (2.57) | (5.52) |
| 11 | Net Profit from Ordinary activities after tax | 24.66 | 1.77 | 6.37 | 37.00 | 6.37 |
| 12 | Extraordinary items (net of tax expense) | -- | -- | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 24.66 | 1.77 | 6.37 | 37.00 | 6.37 |
| 14 | Paid-up equity share Capital of Rs. 10/ each | 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 | | | | | 212.91 172.15 |
| 16(i) | Earnings Per Share (EPS) (before extraordinary items) (of Rs.10/- each) (not annualised) | | | | | |
| | a) Basic | 0.54 | 0.04 | 0.25 | 0.82 | 0.14 |
| | b) Diluted | 0.54 | 0.04 | 0.25 | 0.82 | 0.14 |
| 16(ii) | Earnings Per Share (EPS) (before extraordinary items) (of Rs.10/- each) (not annualised) | | | | | |
| | a) Basic | 0.54 | 0.04 | 0.25 | 0.82 | 0.14 |
| | b) Diluted | 0.54 | 0.04 | 0.25 | 0.82 | 0.14 |

PART II**Select information for the quarter & year ended 31/03/2015**

| | Particulars | 3 months ended 31/03/2015 | Preceding 3 months ended 31/12/2014 | Corresponding 3 months ended in previous year 31/03/2014 | Year to date figures for current period 31/03/2015 | Previous accounting year ended 31/03/2014 |
|----------|--|----------------------------------|-------------------------------------|--|---|---|
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public shareholding - No. of shares | 2,594,385 | 2,594,385 | 2,643,198 | 2,594,385 | 2,643,198 |
| | - Percentage of shareholding | 57.30 | 57.30 | 58.38 | 57.30 | 58.36 |
| 2 | Promoters and Promoter group shareholding | | | | | |
| | a. Pledged/encumbered - No. of shares | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total share capital of the Company) | Nil | Nil | Nil | Nil | Nil |
| | b. Non-encumbered - No. of shares | 1,933,505 | 1,933,505 | 1,884,692 | 1,933,505 | 1,884,692 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 42.70 | 42.70 | 41.64 | 42.70 | 41.64 |

| Particulars | | 3 months ended 31/03/2015 |
|-------------|--|----------------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | Nil |
| | Disposed of during the quarter | Nil |
| | Remailing unresolved at the end of the quarter | Nil |

(Rs. In Lac)

| | Statement of Assets and Liabilities Particulars | As at Current year ended 31/03/2015 | Previous year ended 31/03/2014 |
|----------|--|---|--------------------------------------|
| A | EQUITY AND LIABILITIES | | |
| | 1 Shareholders' funds | | |
| | a. Share Capital | 453.81 | 453.81 |
| | b. Reserves and surplus | 422.06 | 385.06 |
| | Sub-total - Shareholders' funds | 875.87 | 838.87 |
| | 2 Share application money pending allotment | - | - |
| | 3 Non-current liabilities | | |
| | a. Long-term borrowings | - | - |
| | b. Deferred tax liabilities (net) | - | - |
| | c. Other long-term liabilities | 0.20 | 0.10 |
| | d. Long-term provisions | 10.73 | 14.55 |
| | Sub-total - Non-current liabilities | 10.93 | 14.65 |
| | 4 Current liabilities | | |
| | a. Short-term borrowings | - | - |
| | b. Trade payables | 5.15 | 3.59 |
| | c. Other current liabilities | 0.36 | 32.58 |
| | d. Short-term provisions | 6.08 | 6.34 |
| | Sub-total - Current liabilities | 11.59 | 42.51 |
| | TOTAL- EQUITY AND LIABILITIES | 898.39 | 896.03 |
| B | ASSETS | | |
| | 1 Non-current assets | | |
| | a. Fixed assets | 15.92 | 20.16 |
| | b. Non-current investments | 328.74 | 234.69 |
| | c. Deferred tax assets (net) | 4.70 | 3.63 |
| | d. Long-term loans and advances | 175.08 | 7.18 |
| | e. Other non-current assets | - | - |
| | Sub-total - Non-current assets | 524.44 | 265.66 |
| | 2 Current assets | | |
| | a. Current investments | - | - |
| | b. Inventories | 2.47 | 3.67 |
| | c. Trade receivables | 6.97 | 405.47 |
| | d. Cash and cash equivalents | 21.17 | 48.90 |
| | e. Short-term loans and advances | 21.89 | 171.95 |
| | f. Other current assets | 321.45 | 0.38 |
| | Sub-total - Current assets | 373.95 | 630.37 |
| | TOTAL- ASSETS | 898.39 | 896.03 |

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 28th May 2015.

For V. B. DESAI FINANCIAL SERVICES LIMITED

PRADIP R. SHROFF
Managing Director

Place: Mumbai

Date : 28th May 2015