

**V. B. DESAI FINANCIAL SERVICES LIMITED**

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2022**

(Rs. In lakhs)

		Quarter ended			9 months ended		Year ended
		31st December, 2022	30th September 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	53.01	73.11	53.02	192.85	207.29	265.71
2	Other Income (net)	3.93	11.23	3.88	23.88	10.85	15.48
3	<b>Total Income (1+2)</b>	<b>56.94</b>	<b>84.34</b>	<b>56.90</b>	<b>216.73</b>	<b>218.14</b>	<b>281.19</b>
4	Expenses						
	a. Employee benefit expenses	10.59	11.25	10.92	33.18	28.01	42.66
	b. Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	c. Depreciation and amortisation expenses	0.16	0.16	0.16	0.48	0.48	0.65
	d. Other expenses	39.70	56.39	38.79	148.58	153.85	189.12
	<b>Total Expenses</b>	<b>50.45</b>	<b>67.80</b>	<b>49.87</b>	<b>182.24</b>	<b>182.34</b>	<b>232.43</b>
5	<b>Profit before tax (3-4)</b>	<b>6.49</b>	<b>16.54</b>	<b>7.03</b>	<b>34.49</b>	<b>35.80</b>	<b>48.76</b>
6	Tax Expense						
	a. Current Tax	1.70	4.20	0.69	8.70	9.29	13.15
	b. Deferred Tax	0.01	(0.01)	0.00	0.00	0.02	(0.75)
	b. Prior Period Tax	0.00	1.17	0.00	1.17	0.00	0.52
	<b>Total tax expense</b>	<b>1.71</b>	<b>5.36</b>	<b>0.69</b>	<b>9.87</b>	<b>9.31</b>	<b>12.92</b>
7	<b>Net profit for the period (5-6)</b>	<b>4.78</b>	<b>11.18</b>	<b>6.34</b>	<b>24.62</b>	<b>26.49</b>	<b>35.84</b>
8	Other Comprehensive Income/ (Loss)						
	a. Items not to be reclassified to profit or loss in subsequent periods, net of tax	0.00	0.00	0.00	0.00	0.00	0.00
	b. Other comprehensive Income/ (Loss) for the period net of tax	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income for the period (7+8) (comprising profit/ (loss) and other comprehensive income)</b>	<b>4.78</b>	<b>11.18</b>	<b>6.34</b>	<b>24.62</b>	<b>26.49</b>	<b>35.84</b>
10	Paid-up equity share capital (Face Value of Rs. 10 each)	453.81	453.81	453.81	453.81	453.81	453.81
	Other Equity						617.30
11	Earning per share (of Rs. 10 each) (not annualised)						
	Basic (Rs. Rs.)	0.10	0.25	0.14	0.54	0.59	0.79
	Diluted (in Rs.)	0.10	0.25	0.14	0.54	0.59	0.79

**Notes:**

- The Company has only one segment i.e Financial Services, therefore segmentwise reporting is not applicable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2nd February 2023.
- The Financial Results have been prepared in accordance with Indian Accounting Standards (INS - AS) as prescribed under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
- The figures of the previous period have been regrouped / reclassified / restated wherever necessary.

For **V. B. DESAI FINANCIAL SERVICES LIMITED**

**Pradip R. Shroff**  
Managing Director

Place: Mumbai

Date: 2nd February 2023



# N.S. SHETTY & CO.

## CHARTERED ACCOUNTANTS

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Andheri (W), Mumbai - 400 058

### **LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31<sup>st</sup> December, 2022**

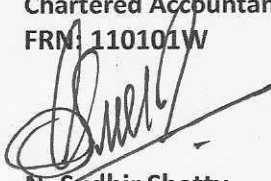
Review Report To,  
The Board of Directors,  
**V. B. Desai Financial Services Limited**  
Mumbai

- 1 We have reviewed the accompanying statement of unaudited financial results ('the statement') of **V. B. Desai Financial Services Limited** ('the Company') for the quarter and nine months ended 31<sup>st</sup> December, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The preparation of Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, is responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statements based on our review.
- 3 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



- 4 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and polices has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N S Shetty & Co  
Chartered Accountants  
FRN: 110101W



N. Sudhir Shetty  
Partner

Membership No.: 035083

Place: Mumbai

Date: 2nd February, 2023

UDIN: 23035083BGFJY3620

