

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

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/09/2014**

*(Rs. In lacs)*

	Particulars	3 months ended 30/09/2014	Preceding 3 months ended 30/06/2014	Corresponding 3 months ended in previous year 30/09/2013	Current half year ended 30/09/2014	Corresponding half year ended on 30/09/2013	Previous accounting year ended 31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net Sales/ Income from Operations	<b>27.55</b>	26.98	13.62	<b>54.53</b>	36.15	104.56
	b. Other Operating Income	<b>3.53</b>	0.85	4.98	<b>4.38</b>	8.24	1.12
	<b>TOTAL</b>	<b>31.08</b>	27.83	18.60	<b>58.91</b>	44.39	105.68
2	Expenditure						
	a. Employees cost	<b>4.51</b>	4.05	4.36	<b>8.56</b>	7.93	14.60
	b. Depreciation	<b>0.57</b>	0.57	0.55	<b>1.14</b>	1.10	2.31
	c. Other expenditure	<b>20.05</b>	16.41	14.82	<b>36.46</b>	31.20	87.91
	d. Total	<b>25.13</b>	21.03	19.73	<b>46.16</b>	40.23	104.82
3	Profit from Operations before Other Income Interest and Exceptional Items (1-2)	<b>5.95</b>	6.80	-1.13	<b>12.75</b>	4.16	0.86
4	Other Income	<b>0.00</b>	0.00	0.00	<b>0.00</b>	0.00	0.00
5	Profit Before Interest and Exceptional Items	<b>5.95</b>	6.80	-1.13	<b>12.75</b>	4.16	0.86
6	Finance costs	--	--	--	--	--	0.01
7	Profit after Int. but before Exceptional Items	<b>5.95</b>	6.80	-1.13	<b>12.75</b>	4.16	0.85
8	Exceptional items	3.25	0.00	0.00	<b>3.25</b>	0.00	0.28
9	Profit/(Loss) from Ordinary activities before tax	<b>9.20</b>	6.80	-1.13	<b>16.00</b>	4.16	1.13
10	Tax expense	<b>3.05</b>	2.38	0.00	<b>5.43</b>	1.60	6.50
11	Net Profit from Ordinary activities after tax	<b>6.15</b>	4.42	-1.13	<b>10.57</b>	2.56	-5.37
12	Extraordinary items (net of tax expense)	--	--	--	--	--	11.74
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>6.15</b>	4.42	-1.13	<b>10.57</b>	2.56	6.37
14	Paid-up equity share Capital of Rs. 10/ each	453.81	453.81	453.81	<b>453.81</b>	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	<b>0.13</b>	0.10	(0.02)	<b>0.23</b>	0.06	(0.12)
	b) Diluted	<b>0.13</b>	0.10	(0.02)	<b>0.23</b>	0.06	(0.12)
16 (ii)	Earnings Per Share (EPS) (after extraordinary items) (of Rs.10/- each) (not annualised)						
	a) Basic	<b>0.13</b>	0.10	(0.02)	<b>0.23</b>	0.06	0.14
	b) Diluted	<b>0.13</b>	0.10	(0.02)	<b>0.23</b>	0.06	0.14

**PART II****Select information for the Quarter and 3 months ended 30/09/2014**

	<b>Particulars</b>	<b>3 months ended 30/09/2014</b>	Preceding 3 months ended 30/06/2014	Corresponding 3 months ended in previous year 30/09/2013	<b>Current half year ended 30/09/2014</b>	Corresponding half year ended on 30/09/2013	Previous accounting year ended 31/03/2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding - No. of shares	<b>2594385</b>	2643198	2642598	2594385	2642598	2643198
	- Percentage of shareholding	<b>57.30</b>	58.38	58.36	57.30	58.36	58.36
2	Promoters and Promoter group shareholding						
	a. Pledged/encumbered - No. of shares	<b>0</b>	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>0</b>	0	0	0	0	0
	- Percentage of shares (as a % of the total share capital of the Company)	<b>0</b>	0	0	0	0	0
	b. Non-encumbered - No. of shares	<b>1933505</b>	1884692	1885292	1933505	1885292	1884692
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	<b>100.00</b>	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	<b>42.70</b>	41.62	41.64	42.70	41.64	41.62

	<b>Particulars</b>	<b>3 months ended 30/09/2014</b>
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	<b>0</b>
	Received during the quarter	<b>0</b>
	Disposed of during the quarter	<b>0</b>
	Remailing unresolved at the end of the quarter	<b>0</b>

<b>Statement of Assets and Liabilities</b>		<b>As at Current half year ended 30/09/2014</b>	<b>Previous half year ended 30/09/2013</b>
<b>Particulars</b>			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	a. Share Capital	453.81	453.81
	b. Reserves and surplus	397.15	382.84
	<b>Sub-total - Shareholders' funds</b>	<b>850.96</b>	<b>836.65</b>
2	<b>Share application money pending allotment</b>	0	0
3	<b>Non-current liabilities</b>		
	a. Long-term borrowings	0	0
	b. Deferred tax liabilities (net)	0	0
	c. Other long-term liabilities	0.00	32.00
	d. Long-term provisions	15.80	14.80
	<b>Sub-total - Non-current liabilities</b>	<b>15.80</b>	<b>46.80</b>
4	<b>Current liabilities</b>		
	a. Short-term borrowings	0	0
	b. Trade payables	5.07	0.90
	c. Other current liabilities	17.07	17.14
	d. Short-term provisions	0.08	5.66
	<b>Sub-total - Current liabilities</b>	<b>22.22</b>	<b>23.70</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>888.98</b>	<b>907.15</b>
<b>B</b>	<b>ASSETS</b>		23.7
1	<b>Non-current assets</b>		
	a. Fixed assets	19.01	21.36
	b. Non-current investments	234.69	477.47
	c. Deferred tax assets (net)	3.63	3.35
	d. Long-term loans and advances	1.66	18.39
	e. Other non-current assets	0	21.41
	<b>Sub-total - Non-current assets</b>	<b>258.99</b>	<b>541.98</b>
2	<b>Current assets</b>		
	a. Current investments	0	0
	b. Inventories	2.51	4.04
	c. Trade receivables	411.22	5.57
	d. Cash and cash equivalents	30.84	35.22
	e. Short-term loans and advances	185.42	320.34
	f. Other current assets	0	0
	<b>Sub-total - Current assets</b>	<b>629.99</b>	<b>365.17</b>
	<b>TOTAL- ASSETS</b>	<b>888.98</b>	<b>907.15</b>

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 11th November 2014

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

**PRADIP R. SHROFF**  
Managing Director

Place: Mumbai

Date : 11th November 2014