

**KIFS FINANCIAL SERVICES LIMITED**

Registered Office: B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad - 380006, Gujarat, India.  
 CIN: L67990GJ1995PLC025234, Contact: +91 79 26400140, Fax: +91 79 26403717,  
 Email: cs@kifs.co.in, Website: www.kifsfinance.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016**

(Rs. in lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Financial Year Ended	
		31-Mar-16 (Audited)	31-Dec-15 (Unaudited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
<b>1</b>	<b>Income from Operations</b>					
	(a) Net sales / income from operations (net of excise duty)	181.36	184.99	112.89	714.47	380.78
	(b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>181.36</b>	<b>184.99</b>	<b>112.89</b>	<b>714.47</b>	<b>380.78</b>
<b>2</b>	<b>Expenses</b>					
	(a) Employee benefits expense	10.97	8.95	5.30	34.66	22.11
	(b) Depreciation and amortisation expense	3.99	0.05	0.09	4.15	0.22
	(c) Legal & professional fees	-	-	0.32	1.36	1.47
	(d) Annual subscription	-	1.03	-	1.03	-
	(e) Listing fees	-	-	-	2.25	1.12
	(f) Preliminary expenses written off	-	-	1.70	1.70	1.70
	(g) Bad debts expense	37.72	-	-	37.72	-
	(h) Travelling expense	-	1.40	-	5.53	4.63
	(i) Other expenses	2.70	2.58	0.97	6.72	5.78
	<b>Total expenses</b>	<b>55.38</b>	<b>14.01</b>	<b>8.38</b>	<b>95.12</b>	<b>37.03</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>125.98</b>	<b>170.98</b>	<b>104.51</b>	<b>619.35</b>	<b>343.75</b>
<b>4</b>	<b>Other income</b>	<b>-</b>	<b>0.09</b>	<b>-</b>	<b>0.13</b>	<b>0.01</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>125.98</b>	<b>171.07</b>	<b>104.51</b>	<b>619.48</b>	<b>343.76</b>
<b>6</b>	<b>Finance costs</b>	<b>-</b>	<b>75.19</b>	<b>31.93</b>	<b>194.70</b>	<b>63.36</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>125.98</b>	<b>95.88</b>	<b>72.58</b>	<b>424.78</b>	<b>280.40</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>125.98</b>	<b>95.88</b>	<b>72.58</b>	<b>424.78</b>	<b>280.40</b>
<b>10</b>	<b>Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>142.10</b>	<b>92.12</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>125.98</b>	<b>95.88</b>	<b>72.58</b>	<b>282.68</b>	<b>188.28</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>125.98</b>	<b>95.88</b>	<b>72.58</b>	<b>282.68</b>	<b>188.28</b>
<b>14</b>	<b>Paid-up equity share capital (face value of Rs. 10/- per share)</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>
<b>15</b>	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,237.36</b>	<b>1,052.34</b>
<b>16</b>	<b>Earnings per share (before and after extra ordinary items) of Rs. 10/- per share (not annualized)</b>					
	(a) Basic	1.16	0.89	0.67	2.61	1.74
	(b) Diluted	1.16	0.89	0.67	2.61	1.74

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# STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	(Rs. in lacs)	
		As at 31-Mar-16 (Audited)	As at 31-Mar-15 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,081.80	1,081.80
	(b) Reserves and surplus	1,237.36	1,052.34
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>2,319.16</b>	<b>2,134.14</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	-	-
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	6,728.88	2,386.61
	(b) Trade payables	-	-
	(c) Other current liabilities	37.35	21.78
	(d) Short-term provisions	294.46	211.93
	<b>Sub-total - Current liabilities</b>	<b>7,060.68</b>	<b>2,620.32</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,379.84</b>	<b>4,754.45</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	47.46	0.44
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	0.04	0.02
	(d) Long-term loans and advances	1.16	1.16
	(e) Other non-current assets	1.70	3.40
	<b>Sub-total - Non-current assets</b>	<b>50.37</b>	<b>5.03</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	298.70	363.02
	(e) Short-term loans and advances	9,030.77	4,386.41
	(f) Other current assets	-	-
	<b>Sub-total - Current assets</b>	<b>9,329.47</b>	<b>4,749.42</b>
	<b>TOTAL - ASSETS</b>	<b>9,379.84</b>	<b>4,754.45</b>

## Notes:

- The Company is engaged in the single segment of finance, hence declaration of segment wise results is not applicable to it.
- The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meeting held on May 24, 2016.
- The Board of Directors of the Company has recommended a final dividend of Rs. 0.75 per share (i.e. 7.5%) of Rs. 10/- each for the financial year 2015-16. The declaration of dividend is subject to the approval of shareholders in their ensuing Annual General Meeting.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2016 and the published year to date figures upto the third quarter of the current financial year.
- Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The provision for taxation has been made at the end of the financial year.
- The Company does not have any exceptional or extra-ordinary item to report for the above periods.
- The above financial results have been audited by the Statutory Auditors of the Company.



On behalf of Board of Directors,  
For KIFS Financial Services Limited

*Rajesh P. Khandwala*

Rajesh P. Khandwala  
(Managing Director)  
(DIN: 00477673)

Date: May 24, 2016  
Place: Ahmedabad

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

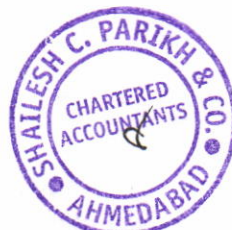
To,  
The Board of Directors of KIFS Financial Services Limited,  
Ahmedabad – 06,  
Gujarat, India

We have audited the Quarterly Financial Results of the KIFS Financial Services Limited for the quarter ended March 31, 2016 and the year to date results for the period **April 1, 2015 to March 31, 2016**, 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 there under; 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 Results. 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.

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 March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.



For M/s Shailish Parikh & Co.,  
Chartered Accountants

*Shailish C. Parikh*  
Shailish C. Parikh  
(Proprietor)

Membership No.: 039254

Ahmedabad, May 24, 2016