



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2016

(Rs. in lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net sales / income from operations	185.32	212.78	191.82	398.10	369.39	714.47
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations	185.32	212.78	191.82	398.10	369.39	714.47
2	Expenses						
	(a) Employee benefits expense	7.50	9.23	8.71	16.73	14.74	34.66
	(b) Depreciation and amortisation expense	3.74	3.74	0.06	7.48	0.11	4.15
	(c) Legal & professional fees	1.27	3.24	-	4.51	-	1.36
	(d) Annual subscription	1.83	1.49	-	3.32	2.00	1.03
	(e) Listing fees	-	2.29	2.25	2.29	2.25	2.25
	(f) Preliminary expenses written off	0.42	0.43	-	0.85	-	1.70
	(g) Bad debts expense	-	-	-	-	-	37.72
	(h) Travelling expense	1.19	1.34	1.34	2.53	2.51	5.53
	(i) Other expenses	2.29	2.22	2.20	4.51	4.14	6.72
	Total expenses	18.24	23.98	14.56	42.22	25.75	95.12
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	167.08	188.80	177.26	355.88	343.64	619.35
4	Other income	-	-	0.01	-	0.16	0.13
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	167.08	188.80	177.27	355.88	343.80	619.48
6	Finance costs	85.54	12.47	68.01	98.01	140.90	194.70
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	81.54	176.33	109.26	257.87	202.90	424.78
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	81.54	176.33	109.26	257.87	202.90	424.78
10	Tax expense	26.59	57.50	30.17	84.09	60.34	142.10
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	54.95	118.83	79.09	173.78	142.56	282.68
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	54.95	118.83	79.09	173.78	142.56	282.68
14	Paid-up equity share capital (face value of Rs. 10/- per share)	1,081.80	1,081.80	1,081.80	1,081.80	1,081.80	1,081.80
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,237.36
16	Earnings per share (before and after extra ordinary items) of Rs. 10/- per share (not annualized)						
	(a) Basic	0.51	1.10	0.73	1.61	1.32	2.61
	(b) Diluted	0.51	1.10	0.73	1.61	1.32	2.61



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Sr. No.	Particulars	As at 30-Sep-16	As at 31-Mar-16
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,081.80	1,081.80
	(b) Reserves and surplus	1,495.22	1,237.36
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	2,577.02	2,319.16
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	-	-
4	Current liabilities		
	(a) Short-term borrowings	4,627.95	6,728.88
	(b) Trade payables	-	-
	(c) Other current liabilities	0.67	37.35
	(d) Short-term provisions	211.45	294.46
	Sub-total - Current liabilities	4,840.07	7,060.68
	TOTAL - EQUITY AND LIABILITIES	7,417.09	9,379.84
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	39.98	47.46
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	0.02	0.04
	(d) Long-term loans and advances	1.16	1.16
	(e) Other non-current assets	1.45	1.70
	Sub-total - Non-current assets	42.61	50.37
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	427.37	298.70
	(e) Short-term loans and advances	6,947.11	9,030.77
	(f) Other current assets	-	-
	Sub-total - Current assets	7,374.48	9,329.47
	TOTAL - ASSETS	7,417.09	9,379.84

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 November 11, 2016.
- The Company has, at its 21st Annual General Meeting held on August 19, 2016 declared and paid within time, a final dividend of Rs. 0.75 (7.50%) per share on 1,08,18,000 equity shares of Rs. 10/- each of the Company for the financial year ended on March 31, 2016.
- Subsequent to the quarter ended on September 30, 2016, the Company has initiated the process of transfer of unpaid dividend amount for the financial year 2008-09, to the Investor Education and Protection Fund.
- Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The Company does not have any exceptional or extra-ordinary item to report for the above periods.
- The Statutory Auditors of the Company have carried out limited review of the above financial results.

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



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

Ahmedabad, November 11, 2016

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SHAILESH C. PARIKH & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report

To,
The Board of Directors,
M/s. KIFS Financial Services Limited,
B-81, Pariseema Complex, C. G. Road, Ellisbridge,
Ahmedabad – 380006, Gujarat, India.


We have reviewed the accompanying statement of unaudited financial results of M/s. KIFS Financial Services Limited for the quarter and half year ended on September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 M/s. Shailesh Parikh & Co.,
Chartered Accountants
Firm Registration No.: 109858W




Shailesh C. Parikh
(Proprietor)
Membership No.: 039254

Ahmedabad, November 11, 2016