

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2016

(Rs. in lacs except per share data)

| Sr. No. | Particulars | Quarter Ended | | | 9 Months Ended | | Year Ended |
|-----------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 31-Dec-16 | 30-Sep-16 | 31-Dec-15 | 31-Dec-16 | 31-Dec-15 | 31-Mar-16 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from Operations | | | | | | |
| | (a) Gross sales / income from operations | 143.46 | 185.32 | 184.99 | 541.56 | 554.38 | 714.47 |
| | (b) Other operating income | - | - | - | - | - | - |
| | Total income from operations | 143.46 | 185.32 | 184.99 | 541.56 | 554.38 | 714.47 |
| 2 | Expenses | | | | | | |
| | (a) Employee benefits expense | 7.14 | 7.50 | 8.95 | 23.87 | 23.69 | 34.66 |
| | (b) Depreciation and amortisation expense | 3.75 | 3.74 | 0.05 | 11.23 | 0.16 | 4.15 |
| | (c) Legal & professional fees | 3.75 | 1.27 | - | 8.26 | - | 1.36 |
| | (d) Annual subscription | 0.11 | 1.83 | 1.03 | 3.43 | 3.03 | 1.03 |
| | (e) Listing fees | - | - | - | 2.29 | 2.25 | 2.25 |
| | (f) Preliminary expenses written off | 0.43 | 0.42 | - | 1.28 | - | 1.70 |
| | (g) Bad debts expense | - | - | - | - | - | 37.72 |
| | (h) Excise duty (refer note 4) | - | - | - | - | - | - |
| | (i) Other expenses | 5.07 | 3.48 | 3.98 | 9.58 | 10.64 | 12.25 |
| | Total expenses | 20.25 | 18.24 | 14.01 | 59.94 | 39.77 | 95.12 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | 123.21 | 167.08 | 170.98 | 481.62 | 514.61 | 619.35 |
| 4 | Other income | - | - | 0.09 | - | 0.25 | 0.13 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 123.21 | 167.08 | 171.07 | 481.62 | 514.86 | 619.48 |
| 6 | Finance costs | 90.80 | 85.54 | 75.19 | 188.81 | 216.09 | 194.70 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 32.41 | 81.54 | 95.88 | 292.81 | 298.77 | 424.78 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7-8) | 32.41 | 81.54 | 95.88 | 292.81 | 298.77 | 424.78 |
| 10 | Tax expense | 10.36 | 26.59 | 31.11 | 93.58 | 96.94 | 142.10 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 22.05 | 54.95 | 64.77 | 199.23 | 201.83 | 282.68 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | 22.05 | 54.95 | 64.77 | 199.23 | 201.83 | 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 | 0.20 | 0.51 | 0.60 | 1.84 | 1.87 | 2.61 |
| | (b) Diluted | 0.20 | 0.51 | 0.60 | 1.84 | 1.87 | 2.61 |

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 meetings held on February 10, 2017.
- 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 / extra-ordinary item to report and the Company being an NBFC, excise duty related provisions are not applicable to it.
- The Statutory Auditors of the Company have carried out limited review of the above unaudited financial results.

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


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


Ahmedabad, February 10, 2017



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 nine months ended on December 31, 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, February 10, 2017