

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2019

(₹ in lacs except per share data)

Sr. no.	Particulars	Quarter ended			Nine months ended	
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations					
	Interest income	424.57	330.93	125.40	1,111.99	392.85
	Fees and commission income	4.17	5.13	-	18.02	-
2	Other income	-	-	-	-	-
3	Total revenue (1+2)	428.74	336.06	125.40	1,130.01	392.85
4	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefit expenses	10.05	7.92	5.44	25.89	17.06
	(e) Finance costs	236.55	191.52	17.59	632.63	82.04
	(f) Depreciation and amortisation expense	1.19	1.19	1.73	3.57	5.21
	(g) Fees and commission expense	-	-	-	-	-
	(h) Net loss on fair value changes	-	-	-	-	-
	(i) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	(j) Impairment on financial instruments	-	-	-	-	-
	(g) Other expenses					
	(i) Legal & professional fees	1.48	0.54	0.30	2.38	1.24
	(ii) Annual subscription	0.11	0.17	1.16	2.25	4.66
	(iii) Listing fee	-	-	-	3.00	2.50
	(iv) Provisions & write-offs	0.08	17.82	-	17.90	-
	(v) Travelling expenses	-	-	-	-	0.09
	(vi) Excise duty (refer note 9)	-	-	-	-	-
	(vii) Advertisement expenses	0.05	0.14	0.06	0.24	0.44
	(viii) Other expenses	0.77	0.54	1.15	1.71	3.94
	Total other expenses	2.49	19.21	2.67	27.48	12.87
	Total expenses	250.28	219.84	27.43	689.57	117.18
5	Profit before exceptional items and tax (3-4)	178.46	116.22	97.97	440.44	275.67
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	178.46	116.22	97.97	440.44	275.67
8	Tax expenses					
	(i) Current tax	49.65	32.33	27.73	122.53	76.69
	(ii) Deferred tax	(0.03)	(0.03)	(0.14)	(0.09)	(0.42)
	Total tax expenses	49.62	32.30	27.59	122.44	76.27
9	Net profit / (loss) for the period from continuing operations (7-8)	128.84	83.92	70.38	318.00	199.40
10	Profit / (loss) from discontinuing operations before tax	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-
12	Net profit / (loss) from discontinuing operations after tax (10-11)	-	-	-	-	-
13	Net profit / (loss) for the period (9+12)	128.84	83.92	70.38	318.00	199.40
14	Other comprehensive income (OCI)	-	-	-	-	-
15	Total comprehensive income after tax (13+14)	128.84	83.92	70.38	318.00	199.40
16	Paid up equity share capital (face value of ₹ 10/- each)	1,081.80	1,081.80	1,081.80	1,081.80	1,081.80
17	Earnings per share (before and after extra ordinary items) of ₹ 10/- per share (not annualized)					
	Basic	1.19	0.78	0.65	2.94	1.84
	Diluted	1.19	0.78	0.65	2.94	1.84



Notes:

1. The company is engaged in a single segment of finance and therefore there are no separate reportable segments as per the Accounting Standard 17 i.e. "Segment Reporting".
2. The unaudited standalone financial results of the company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 [the 'Act']. The company has adopted Ind AS from April 1, 2019 with effective transition date of April 1, 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 – interim financial reporting, prescribed under section 133 of the Act and the other accounting principles generally accepted in India.
3. The financial results and other financial information for the period ended December 31, 2018 have been reviewed and have been presented based on the information compiled by the manager:..nt after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
4. The above unaudited financial results have been reviewed and recommended by the audit committee and approved and taken on record by the board of directors in their meetings held on Monday, January 13, 2020.
5. As required by Ind AS 101, the profit reconciliation between the figures previously reported under Previous GMP and restated as per Ind AS is as under:

Description	(₹ in lacs)
	Corresponding 3 months ended December 31, 2018 in the previous year
Profit after tax as reported under previous GAAP	70.38
Adjustments resulting in increase / (decrease) in other comprehensive income (no adjustments for the period)	-
Total adjustments	-
Total comprehensive income as reported under Ind AS	70.38

6. The managing director and chief financial officer certificate in respect of the above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board of directors.
7. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
8. The company does not have any exceptional or extra-ordinary item to report for the above periods and the company being an NBFC, excise duty related provisions are not applicable to it.
9. 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, January 13, 2020



BIMAL SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

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Limited Review Report

To,
The Board of Directors,
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 KIFS Financial Services Limited ("the company") for the quarter and nine months ended on December 31, 2019. 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 of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 stated above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed that information required to be disclosed in terms of regulation 33 of 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. Bimal Shah Associates,
Chartered accountants
Firm registration no.: 101505W

BIMAL
ARVINDBHAI
SHAH

Digitally signed by BIMAL ARVINDBHAI SHAH
DN: cn=BIMAL ARVINDBHAI SHAH,
ou=KIFS Financial Services Limited, o=KIFS Financial Services Limited,
c=IN

Bimal Arvindbhai Shah
(Proprietor)
Membership no.: 042372

Ahmedabad, January 13, 2020
UDIN : 20042372AAAAAB2539