

FINKURVE FINANCIAL SERVICES LIMITED

CIN: L65990MH1984PLC032403

Regd. Office : 3rd Floor, Bullion House, 115 Tambakatta Lane, Zaveri Bazar, Mumbai 400003.

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

PART-I	Particulars	Standalone						(Rs. In lakhs except EPS)	
		Quarter ended		Year ended		Consolidated		Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	REVENUE FROM OPERATIONS								
	Revenue from operations	280.22	268.90	359.41	1035.64	942.36	32632.40	49377.34	
	Other income	0.74	0.76	3.00	5.07	3.37	52.55	42.34	
	Total Revenue	280.96	269.66	362.41	1040.72	945.73	32684.95	49419.68	
2	Expenses								
a)	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
b)	Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	31499.32	48241.96	
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	-106.26	-80.36	
d)	Employee benefit expense	5.38	6.33	3.96	21.37	18.09	124.87	91.26	
e)	Finance costs	217.65	234.55	314.85	904.58	832.02	907.70	839.35	
f)	Depreciation and amortisation expense	1.25	0.94	2.02	3.79	7.81	11.49	14.82	
g)	Other Expenses								
1	Administrative and General Expenses	2.45	11.09	1.92	25.81	8.73	150.78	108.19	
2	Payment to Auditors	1.50	0.00	1.16	1.50	2.10	3.36	3.97	
3	Deferred Revenue Expenses Written Off	0.29	0.29	0.29	1.15	1.15	1.15	1.15	
4	Miscellaneous Expenses	0.00	0.00	0.03	0.00	0.00	0.00	0.00	
	Total other expenses	4.23	11.38	3.40	28.46	11.98	155.29	113.31	
	Total expenses	228.51	253.20	324.23	958.20	869.91	32592.41	49220.35	
3	Profit before exceptional and extraordinary items and tax	52.45	16.46	38.18	82.52	75.83	92.54	199.33	
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5	Profit before extraordinary items and tax	52.45	16.46	38.18	82.52	75.83	92.54	199.33	
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7	Profit before tax	52.45	16.46	38.18	82.52	75.83	92.54	199.33	
8	Tax Expense								
	Current tax	15.70	0.00	13.68	15.70	13.68	21.30	57.02	
	Short Term Provision for Earlier Years	0.00	0.00	0.00	0.04	0.00	-2.01	0.20	
	Deferred Tax (Asset) / Liability	8.32	0.00	23.29	8.32	23.29	8.18	22.98	
	Add: MAT Credit Entitlement	2.08	0.00	-13.68	2.08	-13.68	2.08	-13.85	
	Total tax expenses	26.10	0.00	23.29	26.14	23.29	29.55	66.35	
9	Net Profit Loss for the period from continuing operations	26.35	16.46	14.89	56.38	52.54	62.99	132.98	
10	Profit / (loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
12	Net profit (loss) from continuing operation after tax	26.35	16.46	14.89	56.38	52.54	62.99	132.98	
13	Profit (loss) for period before minority interest	26.35	16.46	14.89	56.38	52.54	62.99	132.98	
14	Share of profit (loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15	Profit (loss) of minority interest	0.00	0.00	0.00	0.00	0.00	3.84	13.58	
16	Net profit (Loss) for the period	26.35	16.46	14.89	56.38	52.54	59.15	119.40	
17	Details of equity share capital								
	Paid-up equity share capital	966.00	966.00	966.00	966.00	966.00	966.00	966.00	
	Face value of equity share capital (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
18	Reserves excluding revaluation reserve	180.24	0.00	123.85	180.24	123.85	389.63	330.48	
19	Earnings per equity share								
	Basic earnings (loss) per share from continuing and discontinued operations	0.03	0.02	0.02	0.06	0.05	0.06	0.12	
	Diluted earnings (loss) per share from continuing and discontinued operations	0.03	0.02	0.02	0.06	0.05	0.06	0.12	

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 30th May, 2017.
- The consolidated accounts have been prepared as per Accounting Standards (AS) 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- The previous quarter/period/year figures have been regrouped/rearranged wherever necessary to make them comparable.
- The figures for the quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2016.

Date: 30.05.2017
Place: Mumbai

By order of the Board of Directors
For Finkurve Financial Services Limited

Sachin Kothari
Sachin Kothari
Executive Director
(DIN: 03155884)



Statement of Asset and Liabilities as at 31.03.2017

		(Rs. in Lakhs)			
		Standalone		Consolidated	
	Particulars	As on 31.03.2017 Audited	As on 31.03.2016 Audited	As on 31.03.2017 Audited	As on 31.03.2016 Audited
	Equity and liabilities				
1	Shareholders' funds				
	Share capital	966.00	966.00	966.00	966.00
	Reserves and surplus	180.24	123.85	389.63	330.48
	Money received against share warrants	0.00	0.00	0.00	0.00
	Total shareholders' funds	1146.24	1089.85	1355.63	1296.48
2	Share application money pending allotment	0.00	0.00	0.00	0.00
3	Deferred government grants	0.00	0.00	0.00	0.00
4	Minority interest	0.00	0.00	219.15	215.31
5	Non-current liabilities				
	Long-term borrowings	487.15	473.74	487.15	473.74
	Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
	Foreign currency monetary item translation difference liability account	0.00	0.00	0.00	0.00
	Other long-term liabilities	0.00	0.00	0.00	0.00
	Long-term provisions	0.00	0.00	0.00	0.00
	Total non-current liabilities	487.15	473.74	487.15	473.74
6	Current liabilities				
	Short-term borrowings	7529.18	6676.45	7572.96	6742.95
	Trade Payables				
	(A) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	10.59	3.49	29.56	26.91
	Other current liabilities	90.57	83.40	93.60	87.37
	Short-term provisions	29.38	16.46	0.00	3.10
	Total current liabilities	7659.72	6779.80	7696.11	6860.34
	Total equity and liabilities	9293.11	8343.39	9758.05	8845.87
	Assets				
1	Non-current assets				
(i)	Fixed assets				
	Tangible assets	3.41	5.19	29.19	20.20
	Producing properties	0.00	0.00	0.00	0.00
	Intangible assets	0.13	0.37	0.21	0.49
	Preproducing properties	0.00	0.00	0.00	0.00
	Tangible assets capital work-in-progress	0.00	0.00	0.00	0.00
	Intangible assets under development or work-in-progress	0.00	0.00	0.00	0.00
	Total fixed assets	3.54	5.55	29.40	20.69
(ii)	Non-current investments	996.58	981.55	98.27	102.45
(v)	Deferred tax assets (net)	0.09	8.40	2.60	10.78
(vi)	Foreign currency monetary item translation difference asset account	0.00	0.00	0.00	0.00
(vii)	Long-term loans and advances	0.27	0.27	1.14	1.14
(viii)	Other non-current assets	1.15	2.30	181.56	224.12
	Total non-current assets	1001.62	998.06	312.97	359.18
2	Current assets				
	Current investments	25.00	20.47	25.00	20.47
	Inventories	0.00	0.00	583.01	476.75
	Trade receivables	0.00	3.32	122.85	146.19
	Cash and cash equivalents	1.13	0.24	57.75	179.61
	Bank balance other than cash and cash equivalents	275.48	95.94	455.39	220.08
	Short-term loans and advances	7989.88	7225.36	8201.07	7443.60
	Other current assets	0.00	0.00	0.00	0.00
	Total current assets	8291.49	7345.33	9445.08	8486.69
	Total assets	9293.11	8343.39	9758.05	8845.87

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Reporting Segment wise Revenue, Results and Capital Employed

On standalone basis, Company operates in a single primary business segment of Non-Banking Finance Activity and hence no segment reporting has been furnished for standalone results. The Group has mainly three business segments i.e. a) Non-Banking Finance Activity; b) Foreign Exchange Trading; and c) Commodities Trading. The segment reporting as per Accounting Standard 17 is as below:

	Particulars	(Rs. In lakhs except EPS)	
		Consolidated	
		Year ended	
		31.03.2017	31.03.2016
		(Audited)	(Audited)
1	Segment Revenue		
	(net sale/income from each segment should be disclosed)		
1	Non Banking Finance Activity	1040.72	942.36
2	Commodity Trading	1740.07	14480.34
3	Foreign Exchange Trading	29904.16	33954.63
	Total segment revenue	32684.95	49419.68
	Less: Inter segment revenue	0.00	0.00
	Revenue from operations	32684.95	49419.68
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Non Banking Finance Activity	987.10	907.85
2	Commodity Trading	-16.17	0.41
3	Foreign Exchange Trading	29.32	130.43
	Total Profit before tax	1000.24	1038.69
	i. Finance cost	907.70	839.35
	ii. Other unallocable expenditure net off unallocable income	0.00	0.00
	Profit before tax	92.54	199.34
3	Capital Employed		
	(Segment Asset - Segment Liabilities)		
1	Non Banking Finance Activity	651.84	582.04
2	Commodity Trading	109.80	126.05
3	Foreign Exchange Trading	1300.30	1277.45
	Total capital employed	2061.94	1985.54

Sudhanshu

