

30th May, 2017

To
Manager-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir,

Scrip Code: 508954

Sub.: Outcome of Board Meeting held today i.e. 30th May, 2017

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 30th May, 2017, *inter alia* considered the following matters:


1. Approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2017.
2. Appointed Mr. Punit Goyal (DIN: 02147798) as an Additional Independent Director of the Company for a period of five years w.e.f. 30th May, 2017, subject to approval of members in the Annual General Meeting of the Company.

We submit the following for your records:

1. A copy of the Standalone & Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 alongwith Statement of Assets and Liabilities.
2. Auditors Report of the Statutory Auditors of the Company for the aforesaid results.
3. Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016

Kindly take the above on your record and acknowledge the receipt of the same.

Thanking you,
Yours faithfully,
For **Finkurve Financial Services Limited**


Sunny Parekh
Company Secretary & Compliance Officer
Encl.: A/a



FINKURVE FINANCIAL SERVICES LIMITED

CIN: L65990MH1984PLC032403

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

Tel No: 022-61420022, Email id: info@finkurve.com; Website: www.finkurve.com

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		
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016	
		(Audited)	(Unaudited)	(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

Smother



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



30th May, 2017

To,
Manager-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 508954

Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2016

DECLARATION

I, Sachin Kothari (DIN: 03155884), Executive Director of M/s. Finkurve Financial Services Limited (CIN: L65990MH1984PLC032403) having its Registered Office at 3rd Floor, Bullion House, 115 Tambakatta Lane, Zaveri Bazar, Mumbai - 400003 hereby declare that Statutory Auditors of the Company M/s. Ladha Singhal and Associates (FRN: 120241W) have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results for the quarter and year ended 31.03.2017.

The declaration is issued in Compliance of Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No.SEBI/ LAD-NRO/GN/2016-17/001 dated 25.05.2016.

Thanking you,

For Finkurve Financial Services Limited


Sachin Kothari
Executive Director
(DIN: 03155884)



Date: 30th May, 2017
Place: Mumbai

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

Board of Director of Finkurve Financial Services Limited,

We have audited the quarterly financial results of **Finkurve Financial Services Limited** for the quarter ended 31st March 2017 and the year to date results for the period from 1st April 2016 to 31st March 2017, 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 year to date financial results have been prepared on the basis of 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 principal 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 thereunder 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 misstatements. 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 31st March 2017 as well as the year to date result for the period from 1st April 2016 to 31st March 2017.

For Ladha Singhal and Associates

Chartered Accountants

(Firm Registration No. 120241W)



(Ajay Singhal)

Partner

M. No. 104451

Place: - Mumbai

Dated: - 30th May 2017



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

To

Board of Director of Finkurve Financial Services Limited,

We have audited the quarterly consolidated financial results of **Finkurve Financial Services Limited** for the quarter ended 31st March 2017 and the Consolidated year to date results for the period from 1st April 2016 to 31st March 2017, 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 consolidated quarterly financial results as well as consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statement, which have been prepared in accordance with the recognition and measurement principal laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated 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 misstatements. 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.

We did not audit the financial statements of 2 (two) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 1,475.87 Lacs as at 31st March 2017 (year to date) and Rs. 1,475.87 Lacs as at the quarter ended 31st March 2017; as well as the total revenue of Rs. 31,644.23 Lacs as at 31st March 2017 (year to date). These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date results:

(iii) include the quarterly financial results and year to date financial result of the following entries:

- a) Finkurve Financial Services Limited (Holding Company);
- b) Finkurve Enterprises Pvt Ltd (Formerly Finkurve Commodities Pvt Ltd) (Wholly Owned Subsidiary Company); and
- c) Supama Forex Pvt Ltd (Subsidiary Company).

(iv) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(v) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March 2017 as well as the consolidated year to date result for the period from 1st April 2016 to 31st March 2017.

For Ladha Singhal and Associates

Chartered Accountants

(Firm Registration No. 120241W)



(Ajay Singhal)

Partner

M. No. 104451



Place: - Mumbai

Dated: - 30th May 2017