

13<sup>th</sup>September, 2017

To,  
The Manager - DCS  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

Scrip Code: 530357

**Sub.: Outcome of Board Meeting held today i.e. 13<sup>th</sup>September, 2017.**

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Wednesday, 13<sup>th</sup>September, 2017 *inter-alia*, considered and approved the Standalone Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2017.

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the following:

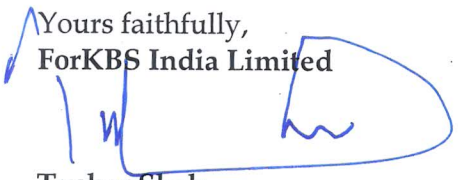
- a. Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017.
- b. Limited Review Report on the Standalone Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017 received from the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 4.00 pm and concluded at 5.15pm.

Kindly take the above in your record.

Thanking you,

Yours faithfully,  
For **KBS India Limited**

  
**Tushar Shah**  
Chairman & Managing Director  
DIN: 01729641

Encl: A/a

**KBS INDIA LIMITED**

CIN : L51900MH1985PLC035718

Regd. Office: 502, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 001

Tel No: 022 4036 2626 Fax No: 022 4036 2618,

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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30TH JUNE, 2017**

(Rs. In lakhs except EPS)

	Particulars	QUARTER ENDED	
		30/06/2017	30/06/2016
		UNAUDITED	UNAUDITED
<b>PART-I</b>			
<b>1</b>	<b>INCOME</b>		
	Revenue from operations	22.55	12.72
	Other income	33.95	31.60
	<b>Total Income</b>	<b>56.50</b>	<b>44.32</b>
<b>2</b>	<b>Expenses</b>		
a)	Employee benefit expense	12.39	9.06
b)	Finance costs	2.02	2.41
c)	Depreciation and amortisation expense	4.56	0.88
d)	<b>Other Expenses</b>		
i	Administration expenses	8.35	8.38
ii	Other Expenses	3.14	1.60
iii	Foreign Exchange Adjustments	1.99	-
	<b>Total other expenses</b>	<b>13.48</b>	<b>9.98</b>
	<b>Total expenses</b>	<b>32.45</b>	<b>22.33</b>
<b>3</b>	<b>Total Profit before exceptional items and tax</b>	<b>24.05</b>	<b>21.99</b>
<b>4</b>	Exceptional items	-	-
<b>5</b>	<b>Total Profit before tax</b>	<b>24.05</b>	<b>21.99</b>
<b>7</b>	<b>Tax Expense</b>		
	Current tax	6.19	-
	Deferred tax	-	-
	<b>Total tax expenses</b>	<b>6.19</b>	<b>-</b>
<b>10</b>	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement		
<b>11</b>	<b>Net Profit (Loss) for the period from continuing operations</b>	<b>17.86</b>	<b>21.99</b>
<b>12</b>	Profit (loss) from discontinuing operations before tax	-	-
<b>13</b>	Tax expense of discontinuing operations	-	-
<b>14</b>	<b>Net profit (loss) from discontinuing operation after tax</b>	<b>-</b>	<b>-</b>
<b>15</b>	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-
<b>16</b>	<b>Total Profit (loss) for period</b>	<b>17.86</b>	<b>21.99</b>
<b>17</b>	Other comprehensive income net of taxes	-	13.21
<b>18</b>	<b>Total Comprehensive Income for the period</b>	<b>17.86</b>	<b>35.20</b>
<b>19</b>	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent	-	-
	Total profit or loss, attributable to non-controlling interests	-	-
<b>20</b>	<b>Total Comprehensive income for the period attributable to</b>		
	Comprehensive income for the period attributable to owners of parent	-	-
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-
<b>21</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital	852.12	852.12
	Face value of equity share capital	10.00	10.00
<b>22</b>	Reserves excluding revaluation reserve	-	-
<b>23</b>	<b>Earnings per share</b>		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.21	0.41
	Diluted earnings (loss) per share from continuing operations	0.21	0.41

**Notes:**

1. The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 13th September, 2017. The Statutory Auditors have carried out the Limited Review of these Unaudited Standalone Financial Results.

2. The Company has presented, for the first time, its Unaudited Standalone Financial Results under Indian Accounting Standards ("Ind AS") which was applicable to the Company w.e.f 1st April 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

3. The Company operates in one segment only i.e. Shares and stock broking.

4. Figures for the quarter ended 30th June, 2016 have been restated as required in terms of Ind AS. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017 and have not been subjected to limited review or audit, as the same is not mandatory as per SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

5. Reconciliation between Standalone Financial Results, as previously reported and as restated under Ind AS for the quarter ended 30th June 2016 are as under:

Particulars	Quarter ended 30/06/2016 (Rs. In Lakhs)
Profit after tax under Indian GAAP	35.20
Add/less: Adjustment under Ind As	-
Profit After Tax under Ind AS	35.20
Other Comprehensive Income	-
Total Comprehensive Income as per Ind AS	35.20

6. Under Indian GAAP, the exchange gain/loss on Foreign Currency Loans were treated as an extraordinary item. Under IND AS, the Company has treated the exchange gain/loss on Foreign Currency Loans as an income/expense. Accordingly the previous year's figures have been regrouped.

7. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirement of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, applicable to the companies that are required to comply with Ind AS.

For & on behalf of the Board of Directors

**Tushar Shah**  
Chairman & Managing Director

Place : Mumbai  
Date : 13.09.2017



**R. R. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

CA Rajesh R. Shah Bcom. (Hons.), LLB., (SPL), FCA

CA Atul R. Shah Bcom. (Hons.), FCA

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**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of KBS India Ltd for the period ended 30<sup>th</sup> June, 2017. 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 R.R.SHAH & CO.  
CHARTERED ACCOUNTANTS

Partner  
Membership No. 033613

**Firm Regn. No.: 109760W**



Place : Mumbai  
Date : 13/09/2017