

**Auditor's Report on Quarterly Results and Year to date results of the company, Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of  
Kailash Auto Finance Ltd

1. We have audited the quarterly financial results of Kailash Auto Finance Limited ('the Company') for the quarter ended March 31, 2015 and the financial results for the year ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2015 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2014, the audited annual financial statements as at and for the year ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, [specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014]] and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.
2. 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.
3. 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 clause 41 of the Listing Agreement in this regard; and



- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 and for the year ended March 31, 2015..
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41 (l)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

PLACE: MUMBAI

FOR M/S ANIL AGRAWAL

CHARTERED ACCOUNTANT



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DATE : 30.05.2015

CA ANIL AGRAWAL

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**KAILASH AUTO FINANCE LTD**  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs in lakhs)

Particulars	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share Capital	5,870.60	5,870.60
(b) Reserves and Surplus	121.74	(56.86)
<b>Sub-total-Shareholders' funds</b>	<b>5,992.34</b>	<b>5,813.74</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	14.47	14.47
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total- Non-current liabilities</b>	<b>14.47</b>	<b>14.47</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payables	-	-
(c) Other current liabilities	288.26	264.55
(d) Short-term provisions	161.34	61.86
<b>Sub-total- Current liabilities</b>	<b>449.60</b>	<b>326.41</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6,456.41</b>	<b>6,154.62</b>
<b>B ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Fixed assets	6.54	0.21
(b) Non-current Investments	352.02	724.52
(c) Long-term loans and advances	355.45	94.45
(d) Other non-current assets	3.40	3.67
<b>Sub-total- Non-current assets</b>	<b>717.41</b>	<b>822.84</b>
<b>2 Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	216.97	533.35
(c) Trade Receivables	-	-
(d) Cash and cash equivalents	115.57	125.41
(e) Short-term loans and advances	5,406.46	4,673.03
(f) Other current assets	-	-
<b>Sub-total Current assets</b>	<b>5,739.00</b>	<b>5,331.78</b>
<b>TOTAL - ASSETS</b>	<b>6,456.41</b>	<b>6,154.62</b>

For **KAILASH AUTO FINANCE LIMITED**



Director

Place: Mumbai  
Date : 30.05.2015

**KAILASH AUTO FINANCE LIMITED**  
**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015**

PART I		Rs In Lakhs				
		Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Sl. No.	Particulars	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from Operations</b>					
	(a) Net Sales/ Income from Operations	2,108.12	574.84	764.02	6,241.62	2,040.99
	(b) Other Operating Income	-	-	(19.24)	-	0.58
	<b>Total Income from operations (Net)</b>	<b>2108.12</b>	<b>574.84</b>	<b>744.77</b>	<b>6241.62</b>	<b>2,041.57</b>
2	<b>Expenses</b>					
	(a) Cost of Material consumed	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	2,443.74	290.93	1,141.61	5,537.74	2,371.49
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(201.83)	150.92	(515.70)	316.38	(533.35)
	(d) Employee benefit expense	4.37	2.16	1.89	9.94	4.47
	(e) Depreciation and Amortisation Expense	0.82	0.02	0.04	0.88	0.14
	(f) Other Expenses	15.59	26.03	21.80	87.96	61.52
	<b>Total Expenses</b>	<b>2262.69</b>	<b>470.06</b>	<b>649.64</b>	<b>5952.90</b>	<b>1,904.27</b>
3	<b>Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	(154.57)	104.78	95.14	288.72	137.30
4	Other Income	(0.66)	-	-	0.26	-
5	<b>Profit/ (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)</b>	(155.23)	104.79	95.14	288.98	137.30
6	Finance Costs	1.57	0.58	4.99	10.64	4.99
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	(156.79)	104.21	90.15	278.35	132.31
8	Exceptional items	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	(156.79)	104.21	90.15	278.35	132.31
10	Tax Expenses	94.54	-	-	94.54	37.31
11	<b>Net Profit / (Loss) from Ordinary Activities after Tax (9-10)</b>	(251.33)	104.21	90.15	183.81	95.00
12	Extraordinary Items (Net of Tax Expenses)	5.21	-	-	5.21	11.47
13	<b>Net Profit / (Loss) after Taxes but before Share of Profit / (Loss) of Associates &amp; Minority Interest (11+12)</b>	(256.54)	104.21	90.15	178.60	83.53
14	Share of Profit / (Loss) of Associates					
15	Minority Interest					
16	<b>Net Profit/ (Loss) for the period (13+14+15)</b>	<b>(256.54)</b>	<b>104.21</b>	<b>90.15</b>	<b>178.60</b>	<b>83.53</b>
17	Paid-up equity share capital (Face Value per share Re. 1/-)	5,870.60	5,870.60	5,870.60	5,870.60	5,870.60
18	Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year	(56.86)	(56.86)	(140.39)	(56.86)	(140.39)
19(i)	Earnings Per Share (before extraordinary items) (of Re. 1 each) (not annualised)	(0.04)	0.02	0.02	0.03	0.01
	(a) Basic					
	(b) Diluted					
19(ii)	Earnings Per Share (after extraordinary items) (of Re. 1 each) (not annualised)	(0.04)	0.02	0.02	0.03	0.01
	(a) Basic					
	(b) Diluted					



PART II						
SELECT INFORMATION FOR THE QUARTER ENDED 31.03.2015						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>					
	- Number of shares	586460083	586460083	586460083	586460083	586460083
	- Percentage of shareholding	99.90%	99.90%	99.90%	99.90%	99.90%
2	<b>Promoters and Promoter Group Shareholding</b>					
	<b>a) Pledged/Encumbered</b>					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA
	<b>b) Non-encumbered</b>					
	- Number of shares	600000	600000	600000	600000	600000
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	0.10%	0.10%	0.10%	0.10%	0.10%

	Particulars	Quarter Ended 31.03.2015
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

## NOTES:-

- The above results and the statement of Assets & Liabilities have been reviewed by the Audit Committee and taken on record by the Board of Directors of the company at its meeting held on 30.05.2015
- There was no Investors' complaints received during the quarter. There was no complaint pending at the beginning or lying unresolved at the end of the Quarter.
- The figures for the quarter ended 31st March 2015 represent the derived figures between the audited figures in respect of the year ended 31st March 2015 and the unaudited published period to date figures upto 31st December 2014 being the date of the end of the third quarter of the current year end which were subjected to a limited review
- The Company operates mainly in one business segment, the segment reporting as required by AS-17 is not applicable.
- Figures of the previous year have been re-grouped / re-arranged wherever considered necessary.

Place : Mumbai  
Dated : 30.05.2015

