



The Board of Directors
CFL Capital Financial Services Limited
31 Netaji Subhas Road
Kolkata-700001

**Report on Limited Review of the Un-audited Financial Results of the
Company for the quarter ended 30th June, 2015**


1. We have reviewed the accompanying statement of Un-audited Financial Results of CFL Capital Financial Services Limited for the quarter ended 30th June, 2015 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 and which statement we have initialed for the purpose of identification. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 13th August, 2015. Our responsibility is to issue a report on these Financial Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Authority 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 results are free from material misstatements.

A review is limited primarily to inquires of Company personnel and an 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited Financial Results for the quarter ended 30th June, 2015 prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

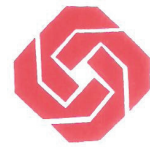
Kolkata
13th August, 2015



For Tarmaster & Co.,
Chartered Accountants
Firm's Registration No.302016E


(A K Chakrabarti)
Partner
Membership No.015374

CFL CAPITAL FINANCIAL SERVICES LTD.



Regd. Office : "CENTURY PLAZA", Room No. 233, 2nd Floor

81, Netaji Subhas Road, Kolkata - 700 001

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CIN : L67120WB1983PLC036805, Website: www.cfltd.in, E-mail: cflcapfsl@gmail.com

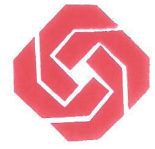
Unaudited Financial Results for the quarter ended 30th June, 2015

(Rs. In Lakhs)

	Particulars	Quarter Ended (Unaudited)			Year ended (Audited)
		30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
1	(a) Income from Operations	5	7	13	66
	(b) Other Operating Income	-	-	-	42
	(c.) Total	5	7	13	108
2	Expenditure				
	a) Employees cost	22	22	22	110
	b) Depreciation	1	2	-	5
	c) Legal & Professional Fees	9	18	9	40
	d) Other expenditure	9	(1)	13	41
	e) Total	41	41	44	196
3	Profit from Operations before Other income, Interest & Exceptional Items (1-2)	(36)	(34)	(31)	(88)
4	Other Income	-	-	-	-
5	Profit before Interest & Exceptional Items (3+4)	(36)	(34)	(31)	(88)
6	Interest	1,784	1,671	1,529	6,487
7	Profit after interest but before exceptional Items (5-6)	(1,820)	(1,705)	(1,560)	(6,575)
8	Exceptional Items	-	66	8	109
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(1,820)	(1,639)	(1,552)	(6,466)
10	Tax expense	-	-	-	76
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	(1,820)	(1,639)	(1,552)	(6,542)
12	Extraordinary Item (net of tax expense Rs Nil) Tax Expense	-	-	-	-
13	Net Profit (+)/ Loss(-) for the period (11-12)	(1,820)	(1,639)	(1,552)	(6,542)
14	Paid-up equity share Capital (Face Value Rs. 10 per Share)	13,867	13,867	13,867	13,867
15	Reserves excluding revaluation Reserves as per balance sheet of previous accounting year (net of Debit Balance in P&L Account)				(65,992)
16	Earnings per share (before extraordinary items)(of Rs. 10 /- each) (not				
	(a) Basic	(1.37)	(1.24)	(1.18)	(4.95)
	(b) Diluted	(1.37)	(1.24)	(1.18)	(4.95)
17	Earnings per share (after extraordinary items)(of `Rs. 10/- each) (not				
	(a) Basic	(1.37)	(1.24)	(1.18)	(4.95)
	(b) Diluted	(1.37)	(1.24)	(1.18)	(4.95)
17	Public shareholding				
	- Number of shares	20,544,796	20,493,795	14,474,766	20,493,795
	- Percentage of shareholding	14.82	14.78	10.44	14.78
PART-II					
A	PARTICULARS OF SHAREHOLDING				
1	PARTICULARS OF SHAREHOLDING				
	Public shareholding				
	-Number of shares	20,544,796	20,493,795	14,474,766	20,493,795
	- Percentage of shareholding	14.82	14.78	10.44	14.78
2	Promoters and Promoter Group Shareholding **				
	a) Pledged / Encumbered				
	-Number of shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - encumbered				
	-Number of shares	118,110,704.00	118,161,705.00	124,180,734.00	118,161,705.00
	-percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	85.18	85.22	89.56	85.22
B	Particulars				
	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil
	Disposed of during the quarter	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil



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NOTES-Re. Un-audited Financial Results for the quarter ended 30th June, 2015.

- 1 The above Un-audited Results were taken on record and approved by the Board of Directors at their meeting held on 13th August, 2015.
- 2 During the quarter, the Company has accounted interest on loans from banks etc on the basis of the orders passed by Debt Recovery Tribunals (DRTs). Earlier the same were accounted on the basis of Company's proposal which had the lenders' in principle approval.
- 3 Some of the Company's properties mortgaged as security to the lenders, were sold by the Recovery Officers of the DRTs. The expenses provided against them are no longer payable. This has mainly resulted in other expenses being negative for the current quarter.
- 2 There is no provision for tax on account of losses
Deferred tax asset has not been recognised as its utilisation in the foreseeable future is uncertain.
- 3 The Company has no segments as per the Accounting Standard 17 notified as per the Companies (Accounting Standard) Rules, 2006.
- 4 Company Law Board has passed a fresh order on 13th October, 2009 revising the schedule of repayment of Fixed Deposits till 31st December, 2012. Company Law Board has passed an order on 25th May, 2005 waiving the payment of Interest on delayed payments if, the payments are made as per the order dated 30th April, 2004. The Company has so far complied with the order as amended by CLB. All the claimed deposits have been repaid in full before the stipulated date i.e 31st December, 2012
The Company had written to all the unclaimed depositors by Registered letters stating the procedure to claim the same.
- 5 As the Company's networth has been negative, Reserve Bank of India has cancelled the registration of the Company as Non Banking Financial Company with effect from 18th May, 2004. The above results show the realisation of assets and settlement of creditors of the business during the period.
- 6 In case of certain Banks, the Debt Recovery Tribunal have given decrees in favour of the banks and recovery proceedings have commenced
The Company has contested the matter before the Appellate Tribunal. The Recovery Officers of Debt Recovery Tribunals Mumbai I & II have attached the properties mortgaged to Banks and so far sold six of them for Rs. 265 lakhs. There were no sales during the year.
- 7 Income from operations include recovery of bad debts written off earlier.
- 8 **Qualifications made by Auditors**
 - a The Company has not been able to maintain minimum Capital Risk Asset Ratio (CRAR) as prescribed by Reserve Bank of India
 - b Non-Compliance of the provisions of the Non-Banking Financial Companies (Reserve Bank of India) Directions 1977/Non-Banking Financial (deposit accepting or holding) Companies (Reserve Bank of India) Directions 2007
- 9 **Board's Comments and action taken.**
 - a The Company's networth has become negative due to the accumulated losses in the previous years. Hence the Capital - Risk Asset Ratio(CRAR) is negative.
 - b As the Company's networth is negative, the Reserve Bank's directions regarding CRAR, concentration of credit / investments etc., made in earlier years as per the then prevalent norms, have resultantly contravened.

By order of the Board
For CFL CAPITAL FINANCIAL SERVICES LIMITED

Sujit Datta

Sujit Datta
Director

PLACE : Kolkata

DATE : 13th August, 2015.

