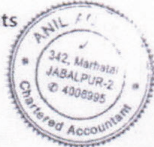


**Limited Review Report**

**Review Report to**  
**The Board of Directors**  
**Kailash Auto Finance Ltd.**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Kailash Auto Finance Ltd. ('the Company') for the quarter ended December, 31, 2014 (the "Statement") , 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 reviewed by us. 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 the Statement 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 Auditor of the Entity issued by the Institute of Chartered Accountant of India. This Standard requires that we Plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [ specified under the Companies Act, 1956 ( which are deemed to be applicable as per section 133 of the Companies Act ,2013,read with rule 7 of the Companies (Accounts) Rules, 2014)] 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.

For Anil Agarwal  
Chartered Accountants



Anil Agrawal  
Proprietor  
Membership No: 79054  
Place: Mumbai  
Date: February 14, 2015



**KAILASH AUTO FINANCE LIMITED**  
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014 (Rs in Lakhs)

<b>PART I</b>							
Sl. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales/ Income from Operations	574.84	1,796.99	1,240.62	4,133.50	1,276.97	2,040.99
	(b) Other Operating Income	-	-	19.82	-	19.82	0.58
	<b>Total Income from operations (Net)</b>	<b>574.84</b>	<b>1796.99</b>	<b>1,260.44</b>	<b>4,133.50</b>	<b>1,296.79</b>	<b>2041.57</b>
2	<b>Expenses</b>						
	(a) Cost of Material consumed	-	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	290.93	1,478.26	1,229.88	3,094.00	1,229.88	2,371.49
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	150.92	138.27	(17.65)	518.21	(17.65)	(533.35)
	(d) Employee benefit expense	2.16	1.83	0.66	5.57	2.58	4.47
	(e) Depreciation and Amortisation Expense	0.02	0.02	0.03	0.06	0.10	0.14
	(f) Other Expenses	26.03	14.14	16.12	72.37	39.72	61.52
	<b>Total Expenses</b>	<b>470.06</b>	<b>1632.52</b>	<b>1,229.05</b>	<b>3690.21</b>	<b>1254.64</b>	<b>1904.27</b>
3	<b>Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	104.78	164.46	31.39	443.30	42.15	137.30
4	Other Income	-	-	-	0.92	-	-
5	<b>Profit/ (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)</b>	104.79	164.47	31.39	444.22	42.15	137.30
6	Finance Costs	0.58	5.85	-	9.07	-	4.99
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)</b>	104.21	158.62	31.39	435.15	42.15	132.31
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	104.21	158.62	31.39	435.15	42.15	132.31
10	Tax Expenses	-	-	-	-	-	-
11	<b>Net Profit / (Loss) from Ordinary Activities after Tax (9-10)</b>	104.21	158.62	31.39	435.15	42.15	132.31
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) after Taxes but before Share of Profit / (Loss) of Associates &amp; Minority Interest (11+12)</b>	104.21	158.62	31.39	435.15	42.15	132.31
14	Share of Profit / (Loss) of Associates						
15	Minority Interest						
16	<b>Net Profit/ (Loss) for the period (13+14+15)</b>	<b>104.21</b>	<b>158.62</b>	<b>31.39</b>	<b>435.15</b>	<b>42.15</b>	<b>132.31</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	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)	(140.39)
19(i)	Earnings Per Share (before extraordinary items) (of Re. 1 each) (not annualised)	0.02	0.03	0.01	0.07	0.01	0.01
	(a) Basic						
	(b) Diluted						
19(ii)	Earnings Per Share (after extraordinary items) (of Re. 1 each) (not annualised)	0.02	0.03	0.01	0.07	0.01	0.01
	(a) Basic						
	(b) Diluted						



## PART II

## SELECT INFORMATION FOR THE QUARTER ENDED 31.12.2014

Sl. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	- Number of shares	586460083	586460083	586460083	586460083	586460083	586460083
	- Percentage of shareholding	99.90%	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	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA	NA
	<b>b) Non-encumbered</b>						
	- Number of shares	600000	600000	600000	600000	600000	600000
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	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%	0.10%

(3)

	Particulars	Quarter Ended 31.12.2014
<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:-

1. The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on 14.02.2015
2. The Financial results are subject to Limited Review by Statutory Auditors.
3. The Company operates mainly in one business segment, the segment reporting as required by AS-17 is not applicable.
4. Figures of the previous period/ year have been re-grouped / re-arranged wherever considered necessary.

Place : Mumbai  
Dated : 14.02.2015

