

Tel.: 26851998/40589888

Fax: 26852335

Bajrang Finance Limited

CIN: L65990MH1971PLC015344

Regd. Off.: Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063
E-mail: baj_igrd@remigroup.com Website: www.remigroup.com

November 11, 2016

The General Manager – Dept. Corporate Services,
Bombay Stock Exchange Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 511139

Sub.: Outcome of Board Meeting

Dear Sirs,


This is to inform you that the Board of Directors at its meeting held on **Friday, the 11th November, 2016**, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended **30th September, 2016**.

Please find enclosed the Unaudited Financial Results of the Company and Limited review report for the quarter ended **30th September, 2016**.

The Board Meeting commenced at 4.15 p.m. and concluded at 4.45 p.m.

Yours faithfully,

For **BAJRANG FINANCE LIMITED**


M.P. SHARMA
WHOLE-TIME DIRECTOR



Encl.: a/a

BAJRANG FINANCE LIMITED

Regd. Office : Remi House, Plot No.11, Cama Industrial Estate, Goregaon (East), Mumbai - 400 063

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

PART - I

(₹ in Lakhs)

Sr. No.	Particulars	3 Months ended	Preceding	Corresponding	6 Months ended	Corresponding	Previous
		30.09.2016	3 Months ended	3 Months ended	30.09.2016	6 Months ended	Year ended
		(Unaudited)	30.06.2016	In the Previous Year	(Unaudited)	In the Previous Year	ended
			(Unaudited)	30.09.2015		30.09.2015	31.03.2016
				(Unaudited)		(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales/Income from Operations	11.51	24.00	21.04	35.51	38.10	86.23
	Total Income from Operations (Net)	11.51	24.00	21.04	35.51	38.10	86.23
2	Expenses						
	(a) Purchases of stock-in-trade	-	11.25	-	11.25	-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(11.25)	-	(11.25)	-	-
	(c) Employee benefits expenses	3.19	3.09	3.48	6.28	6.36	12.51
	(d) Depreciation and amortisation expenses	-	-	-	-	-	-
	(e) Other expenses	6.62	3.34	1.95	9.96	5.45	9.14
	Total expenses	9.81	6.43	5.43	16.24	11.81	21.65
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1 - 2)	1.70	17.57	15.61	19.27	26.29	64.58
4	Other Income	17.19	-	-	17.19	149.62	164.30
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	18.89	17.57	15.61	36.46	175.91	228.88
6	Finance costs	7.94	9.16	-	17.10	-	9.83
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	10.95	8.41	15.61	19.36	175.91	219.05
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7 - 8)	10.95	8.41	15.61	19.36	175.91	219.05
10	Tax Expenses / (Credit) - Net off	3.79	2.66	4.34	6.45	8.43	18.21
11	Net Profit/(Loss) from Ordinary Activities after Tax (9 - 10)	7.16	5.75	11.27	12.91	167.48	200.84
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	7.16	5.75	11.27	12.91	167.48	200.84
14	Paid-up Equity Share Capital (Face Value - Rs.10/- per Share)	140.00	140.00	140.00	140.00	140.00	140.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	819.32
16	Earnings Per Share						
	Basic & Diluted	0.51	0.41	0.81	0.92	11.96	14.35

Contd.....2.

NOTES :**1. Statement of Assets & Liabilities.**

(₹ in Lakhs)

Particulars	As at	As at
	30.09.2016 (Unaudited)	31.03.2016 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Capital	140.00	140.00
(b) Reserves and Surplus	832.23	819.32
	972.23	959.32
2 Current Liabilities		
(a) Short Term Borrowing	367.10	350.00
(b) Trade payables	0.75	0.66
(c) Other current liabilities	3.05	3.29
(d) Short Term Provision	9.45	4.15
	380.35	358.10
TOTAL	1,352.58	1,317.42
B. ASSETS		
1 Non-current Assets		
(a) Non-current investments	444.50	154.28
(b) Deferred tax assets (net)	83.37	83.37
(c) Long-term loans and advances	0.68	0.68
	528.55	238.33
2 Current Assets		
(a) Current Investment	400.00	-
(b) Inventories	11.25	-
(c) Trade Receivable	14.26	0.78
(d) Cash and cash equivalents	2.66	328.05
(e) Short-term loans and advances	347.96	703.88
(f) Other current assets	47.90	46.38
	824.03	1,079.09
TOTAL	1,352.58	1,317.42

- Figures of previous period have been regrouped wherever necessary.
- The above unaudited financial results were approved by the Audit Committee and Board of Directors at their respective meetings held on 11-11-2016
- Statutory auditors have carried out " Limited Review " as required by clause 41 of listing agreement.

By Order of the Board,
For BAJRANG FINANCE LIMITED,


(MAHABIR PRASAD SHARMA)
Whole-Time Director



Limited review report to the Board of Directors of Bajrang Finance Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of Bajrang Finance Ltd. ("the Company") for the quarter and half year ended 30th September, 2016. 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.
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 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 & analytical procedures applied to financial data & thus provide 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, prepared in accordance with applicable accounting Standards 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 have not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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: Sundarlal, Desai & Kanodia
Chartered Accountants
Firm Registration No. 110560W

Mukul B. Desai
Partner
Membership No. 33978

Place: Mumbai
Date: 11th November, 2016

