

Date: November 13, 2018

To,
Corporate Relations Department,
Bombay Stock Exchange,
PJ Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India.

Subject: Outcome of board meeting and submission of unaudited financial results

Reference: BSE scrip code: 535566

Meeting commencement time: 2:00 pm

Meeting conclusion time: 3:10 pm

Dear Sir,

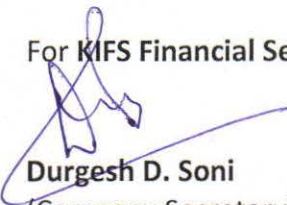
With reference to the above captioned subject, we would like to inform you that at the board meeting held today (Tuesday, November 13, 2018), the board has inter-alia, considered, approved and taken on record the unaudited financial results of the company for the quarter and half year ended on September 30, 2018.

Accordingly, we are attaching herewith copy of approved unaudited financial results along with the limited review report issued by the statutory auditors of the company for the quarter and half year ended on September 30, 2018.

Kindly take the same on your records.

Thanking you,

For KIFS Financial Services Limited


Durgesh D. Soni
(Company Secretary)



Encl.: As above

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2018

(Rs. in lacs except per share data)

Sr. no.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-18 (Unaudited)	30-Jun-18 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-18 (Unaudited)	30-Sep-17 (Unaudited)	31-Mar-18 (Audited)
1	Revenue from operations	133.89	133.56	129.68	267.45	292.59	604.97
2	Other income	-	-	-	-	-	0.40
3	Total revenue (1+2)	133.89	133.56	129.68	267.45	292.59	605.37
4	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefit expenses	5.85	5.77	10.20	11.62	17.50	36.20
	(e) Finance costs	33.90	30.55	14.72	64.45	62.39	105.78
	(f) Depreciation and amortisation expense	1.74	1.74	2.55	3.48	5.09	10.18
	(g) Other expenses						
	(i) Legal & professional fees	0.86	0.08	7.58	0.94	16.69	17.30
	(ii) Annual subscription	0.98	2.52	0.12	3.50	1.07	1.41
	(iii) Listing fee	-	2.50	-	2.50	2.50	2.50
	(iv) Travelling expenses	-	0.09	0.62	0.09	1.34	0.26
	(v) Excise duty (refer note 8)	-	-	-	-	-	-
	(vi) Advertisement expenses	0.10	0.28	8.99	0.38	8.99	9.09
	(vii) Other expenses	1.23	1.56	2.84	2.79	4.00	7.81
	Total other expenses	3.17	7.03	20.15	10.20	34.59	38.37
	Total expenses	44.66	45.09	47.62	89.75	119.57	190.53
5	Profit before exceptional and extraordinary items and tax (3-4)	89.23	88.47	82.06	177.70	173.02	414.84
6	Exceptional items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5-6)	89.23	88.47	82.06	177.70	173.02	414.84
8	Extraordinary items	-	-	-	-	-	-
9	Profit before tax (7-8)	89.23	88.47	82.06	177.70	173.02	414.84
10	Tax expenses						
	(i) Current tax	24.58	24.38	17.60	48.96	47.67	116.00
	(ii) Deferred tax	(0.14)	(0.14)	-	(0.28)	(0.31)	(1.270)
	Total tax expenses	24.44	24.24	17.60	48.68	47.36	114.73
11	Net profit / (loss) for the period from continuing operations (9-10)	64.79	64.23	64.46	129.02	125.66	300.11
12	Profit / (loss) from discontinuing operations before tax	-	-	-	-	-	-
13	Tax expenses of discontinuing operations	-	-	-	-	-	-
14	Net profit / (loss) from discontinuing operations after tax (12-13)	-	-	-	-	-	-
15	Net profit / (loss) for the period (11+14)	64.79	64.23	64.46	129.02	125.66	300.11
16	Earnings per share (before and after extra ordinary items) of Rs. 10/- per share (not annualized)						
	Basic	0.60	0.59	0.60	1.19	1.17	2.77
	Diluted	0.60	0.59	0.60	1.19	1.17	2.77



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

Sr. no.	Particulars	As at 30-Sep-18 (Unaudited)	As at 31-Mar-18 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,081.80	1,081.80
	(b) Reserves and surplus	1,787.48	1,638.44
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	2,869.28	2,720.24
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	-	-
4	Current liabilities		
	(a) Short-term borrowings	1,746.98	1,608.70
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Other current liabilities	4.54	26.09
	(d) Short-term provisions	219.41	287.89
	Sub-total - Current liabilities	1,970.93	1,922.68
	TOTAL - EQUITY AND LIABILITIES	4,840.21	4,642.92
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	18.84	22.32
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	Total fixed assets	18.84	22.32
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	3.67	3.67
	(d) Long-term loans and advances	1.16	1.16
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	23.67	27.15
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	314.37	458.61
	(e) Short-term loans and advances	4,502.17	4,157.16
	(f) Other current assets	-	-
	Sub-total - Current assets	4,816.54	4,615.77
	TOTAL - ASSETS	4,840.21	4,642.92

Notes:

- The company is engaged in a single segment of finance and therefore there are no separate reportable segments as per the accounting standard 17 i.e. "segment reporting".
- The above unaudited financial results have been reviewed by the audit committee and approved and taken on record by the board of directors in their meetings held on Tuesday, November 13, 2018.
- The company has, at its 23rd annual general meeting held on Friday, September 21, 2018, declared and paid within time, a final dividend of Rs. 0.90 (i.e. 9.00%) per share on 1,08,18,000 equity shares of Rs. 10/- (rupees ten only) each of the company for the financial year ended on March 31, 2018.
- The managing director and chief financial officer certificate in respect of the above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board of directors.
- The shareholders of the company at their 23rd annual general meeting held on Friday, September 21, 2018, vide passing of special resolutions, have approved re-appointment of Mr. Dharmendra N. Soni (DIN: 01659489) and of Mr. Devang M. Shah (DIN: 01788760) as independent directors of the company for a period of five consecutive years commencing from May 27, 2019.
- The company has duly transferred the unpaid dividend amount for the financial year 2010-11 to the investor education and protection fund, falling due to be transferred during the quarter ended September 30, 2018.
- Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The company does not have any exceptional or extra-ordinary item to report for the above periods and the company being an NBFC, excise duty related provisions are not applicable to it.
- The statutory auditors of the company have carried out limited review of the above financial results.



On behalf of board of directors,
For KIFS Financial Services Limited

Rajesh P. Khandwala
Rajesh P. Khandwala
(Managing Director)
(DIN: 00477673)

Ahmedabad, November 13, 2018



BIMAL SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

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Limited Review Report

To,
The Board of Directors,
KIFS Financial Services Limited,
B-81, Pariseema Complex, C. G. Road, Ellisbridge,
Ahmedabad – 380006, Gujarat, India.

We have reviewed the accompanying statement of unaudited financial results of KIFS Financial Services Limited ("the company") for the quarter and half year ended on September 30, 2018, being submitted by the company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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) 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 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 & 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 M/s. Bimal Shah Associates,
Chartered accountants
Firm registration no.: 101505W



Bimal Arvindbhai Shah
(Proprietor)

Membership no.: 042372

Ahmedabad, November 13, 2018