



VISAGAR

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14th February, 2024

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort, Mumbai - 400001

Ref : Scrip ID - VISAGAR

Scrip Code

531025

Sub : Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company at their Meeting held on 14th February, 2024, inter alia, has approved and taken on record the following -

1. Adoption of Standalone Unaudited Financial Results for the Third Quarter and Nine months ended 31st December, 2023;
2. Limited Review Report for the Third Quarter and Nine months ended 31st December, 2023.

The Meeting of Board of Directors commenced at 4:00 p.m. & concluded at 4:45p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,

FOR VISAGAR FINANCIAL SERVICES LIMITED

TILOKCHAND
MANAKLAL
KOTHARI

Digitally signed by
TILOKCHAND
MANAKLAL
KOTHARI
Date: 2024.02.14
16:50:54 +05'30'

Tilokchand Kothari
Director
00413627



VISAGAR FINANCIAL SERVICES LIMITED

Regd. Off.: 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai 400 058. Tel.: (022) 6742 4815

Email: info@visagar.com • Website : www.visagar.com • CIN : L99999MH1994PLC076858



302, 3rd Floor, Kapadia Chambers, 599, J.S.S. Road, Chira Bazar, Marine Lines, Mumbai - 400 002.

022 3572 4108 ✉ bhattherandassociates@gmail.com

**BHATTER &
ASSOCIATES**
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on the Nine months and Quarter ended 31st December, 2023 Unaudited Standalone Financial Results of the Company pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**Review Report To,
The Board of Directors,
VISAGAR FINANCIAL SERVICES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **VISAGAR FINANCIAL SERVICES LIMITED** (the "Company"), for the nine months and quarter ended **31st December, 2023** ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed issued 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 provide 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 and 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. Bhatther and Associates,
Chartered Accountants**

FRN: 131411W


**Rohit Kumar Tawari
Partner**

(Membership No.197557)

UDIN: 24197557BKAEQD6609



Place : MUMBAI

Dated : February 14, 2024



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CIN: L99999MH1994PLC076858

REG. OFFICE : 907-908, DEV PLAZA, 9TH FLOOR, OPP. ANDHERI FIRE STATION, S.V. ROAD, ANDHERI (W), MUMBAI MH 400058

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

Sr. No.	PARTICULARS	3 MONTHS ENDED			9 MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		UN-AUDITED			UN-AUDITED		AUDITED
1	Income						
ai)	Revenue from Operations						
	Interest Income	24.32	86.45	31.22	171.21	37.09	108.80
	Dividend Income	0.43	2.38	0.06	2.90	0.81	0.94
	Rental Income	-	-	-	-	-	-
	Fees and commission Income	-	-	-	-	-	-
	Net gain on fair value changes	-	-	-	-	-	-
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	Sale of products (including Excise Duty)	-	-	-	-	-	-
	Sale of services	-	-	-	-	-	-
aii)	Other revenue from operations	-	-	-	-	-	-
	Investment Income	6,960.66	6,390.45	791.74	19,207.80	3,116.19	4,704.45
b)	Other Income	-	-	-	-	-	365.86
	Total Income (a+b)	6,985.41	6,479.28	823.02	19,381.90	3,154.09	5,180.05
2	Expenses						
a)	Cost of Materials Consumed	-	-	-	-	-	-
b)	Purchase of stock -in-trade	6,573.77	6,142.57	955.61	18,640.91	4,028.32	6,315.66
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	215.05	29.45	(180.10)	291.30	(648.89)	(1,378.66)
d)	Employees benefits expenses	35.36	9.57	3.46	52.70	12.09	26.33
e)	Finance Costs	25.00	-	-	25.00	-	0.14
f)	Depreciation and amortisation expenses	2.17	2.11	-	4.31	0.02	0.07
g)	Fees and commission expense	-	-	-	-	-	-
h)	Net loss on fair value changes	-	-	-	-	-	-
i)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
j)	Impairment on financial instruments	-	-	-	-	-	-
g)	Other Expenses	207.89	5.25	7.11	106.80	32.09	35.14
	Total Expenditure (a+b+c+d+e+f+g)	7,059.24	6,188.95	786.08	19,121.02	3,423.63	4,998.68
3	Profit/ (Loss) from Ordinary activities before exceptional items, extraordinary items and tax (1-2)	(73.82)	290.33	36.94	260.88	(269.54)	181.37
4	Exceptional items	-	-	-	-	-	-
5	Profit/ (Loss) from ordinary activities before tax (3-4)	(73.82)	290.33	36.94	260.88	(269.54)	181.37
6	Tax expenses-Current tax	-	-	-	-	-	53.50
	- Deferred tax	-	-	-	-	-	-
	Dividend & Dividend Tax	-	-	-	-	-	-
	Total tax	-	-	-	-	-	53.50
7	Net profit/ (Loss) for the period from continuing operations (5-6)	(73.82)	290.33	36.94	260.88	(269.54)	127.87
8	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-	-
10	Profit/(Loss) from discontinued operations after tax (8-9)	-	-	-	-	-	-
11	Profit/(Loss) for the period(7+10)	(73.82)	290.33	36.94	260.88	(269.54)	127.87
12	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
13	Minority Interest	-	-	-	-	-	-
14	Consolidated Net Profit/ (Loss) of the period	(73.82)	290.33	36.94	260.88	(269.54)	127.87
15	Other Comprehensive Income	-	-	341.10	-	341.10	35.48
16	Total Comprehensive Income	(73.82)	290.33	378.04	260.88	71.56	163.35

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17	Face Value	1.00	1.00	1.00	1.00	1.00	1.00
18	Paid-up equity share capital (Rs.Lacs)	5,839.16	5,839.16	975.27	5,839.16	975.27	5,839.16
19	Reserve excluding Revaluation Reserves as per balance sheet of previous	-	-	-	-	-	-
20	Earnings Per Share (for continuing and discontinued operations)						
	a) Basic	(0.01)	0.05	0.78	0.04	0.15	0.03
	b) Diluted	(0.01)	0.05	0.78	0.04	0.15	0.03

Note:-

- The above Un-audited results were reviewed by Audit Committee and approved at the meeting of Board of Directors of the Company held on 14th February, 2024.
- The Company operates in single segment. Hence no segment wise figures are published.
- The Statutory Auditors of the Company have carried out limited review of Unaudited Financial Results for the quarter & Six months ended 31st December 2023 as required by SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 & related report is being submitted to the concerned Stock Exchange.
- The above Unaudited Financial Results will be available on the website of the Company - www.vfsl.org and BSE - www.bseindia.com
- Figures pertaining to previous periods/ year have been regrouped/reclassified wherever found necessary to confirm to current period's/ year's presentation.

For Visagar Financial Services Limited

Place : Mumbai
Date : 14.02.2024



(Filokchand Kothari)
Director
DIN: 00413627

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