

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 13, 2018

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 **Tuesday, the 13th November, 2018**, has *inter-alia* approved the Unaudited Financial Results of the Company for the quarter ended **30th September, 2018**.

Please find enclosed the Unaudited Financial Results of the Company and Limited review report for the quarter ended **30th September, 2018**.

The Board Meeting commenced at 3.00 p.m. and concluded at 3.45 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

CIN-L65990MH1971PLC015344

Unaudited Financial Results (Provisional) for the quarter ended 30th September, 2018

(Rs. in Lakhs)						
Sr. No.	Particulars	Ind AS 3 Months ended 30.09.2018 (Unaudited)	Ind AS Preceding 3 Months ended 30.06.2018 (Unaudited)	Corresponding 3 Months ended in the P.Y. 30.09.2017 (Unaudited)	Ind AS 6 Months ended 30.09.2018 (Unaudited)	Corresponding 6 Months ended in the P.Y. 30.09.2017 (Unaudited)
I.	Revenue from Operations	8.54	37.75	0.30	46.29	1.02
II.	Other Income	0.02	0.09	0.04	0.11	6.10
III.	Total Revenue (I + II)	8.56	37.84	0.34	46.40	7.12
IV.	<u>Expenses</u>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	3.36	3.35	3.21	6.71	6.28
	(e) Finance Costs	-	0.04	0.23	0.04	0.23
	(f) Depreciation and amortisation expenses	-	-	-	-	-
	(g) Other expenses	2.25	1.83	22.15	4.08	23.98
	(h) Provision for derivative transaction	1.23	0.77	1.55	2.00	1.55
	Total expenses (IV)	6.84	5.99	27.14	12.83	32.04
V.	Profit / (Loss) before exceptional items of tax (III - IV)	1.72	31.85	(26.80)	33.57	(24.92)
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (Loss) before tax (V - VI)	1.72	31.85	(26.80)	33.57	(24.92)
VIII.	<u>Tax Expenses:</u>					
	(a) Current Tax / (Credit)	0.48	-	-	0.48	-
	(b) Deferred Tax / (Credit)	1.91	7.79	(3.51)	9.70	(5.44)
IX.	Profit/(Loss) for the period after tax from continuing operations (VII-VIII)	(0.67)	24.06	(23.29)	23.39	(19.48)
X.	Profit / (Loss) from discontinuing operations	-	-	-	-	-
XI.	Tax Expense of discontinuing operations	-	-	-	-	-
XII.	Profit / (Loss) from discontinued operations (after tax) (X - XI)	-	-	-	-	-
XIII.	Profit / (Loss) for the period (IX + XII)	(0.67)	24.06	(23.29)	23.39	(19.48)
XIV.	Other Comprehensive Income (Net of Tax)	(13.53)	(0.69)	1.94	(13.46)	(6.20)
XV.	Total Comprehensive income for the period (XIII+XIV) (Comprising Profit/(Loss) and OCI)	(14.20)	23.37	(21.35)	9.93	(25.68)
XVI.	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	180.00	180.00	180.00	180.00	180.00
XVII.	<u>Earnings per share</u>					
	(1) Basic	(0.04)	1.34	(1.29)	1.30	(1.08)
	(2) Diluted	(0.04)	1.34	(1.29)	1.30	(1.08)

Contd.....2.

NOTES:**1. Statement of Assets and Liabilities****(Rs. in Lakhs)**

Particulars	Figures as at the end of current reporting Period 30.09.2018	Figures as at the end of previous reporting Period 31.03.2018
I. ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	-	-
(b) Other Intangible Assets	-	-
(c) <u>Financial Assets</u>		
i) Investments	923.30	856.25
ii) Deferred Tax Assets	103.65	93.95
iii) Others	0.68	0.68
(2) Current Assets		
(a) Inventories	-	-
(b) <u>Financial Assets</u>		
i) Investments	-	-
ii) Trade receivables	29.76	21.30
iii) Cash and cash equivalents	1.27	1.28
iv) Bank balance other than (iii) above	2.51	6.37
v) Loans	338.70	309.67
vi) Others	-	-
(c) Current Tax Assets (Net)	46.90	47.27
(d) Other current assets	12.48	0.06
Total Assets	1,459.25	1,336.83
II. EQUITY AND LIABILITIES		
<u>Equity</u>		
(a) Equity Share Capital	180.00	180.00
(b) Other Equity	1,274.82	1,152.26
<u>Liabilities</u>		
(1) Non-current Liabilities		
(a) <u>Financial Liabilities</u>		
i) Borrowings	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non-current liabilities	-	-
(2) Current Liabilities		
(a) <u>Financial Liabilities</u>		
i) Borrowings	-	-
ii) Trade payables	0.76	0.62
iii) Other financial liabilities	-	-
(b) Other current liabilities	3.67	2.09
(c) Provisions	-	1.86
Total Equity and Liabilities	1,459.25	1,336.83


Contd.....3.

2. The Company has adopted Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued there under, from 1st April, 2018 and accordingly, the unaudited financial results (including figures for the quarter ended 30th September, 2017) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
3. The Above statement of Financial results has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th November, 2018. The Statutory Auditors have carried out Limited Review of the above financial result for the quarter ended 30th September, 2018. However, the Company's management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.
4. The Format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016 Ind AS and Schedule III (Division II) to the companies Act, 2013 which are applicable to companies that are required to comply with Ind AS.
5. Reconciliation of net profit for the quarter / half year ended 30th September, 2017 under Indian GAAP (Previous GAAP) and Ind AS is as under:

Particulars	(Rs. In Lakhs)	
	Quarter ended 30-09-2017 (Unaudited)	Half Year ended 30-09-2017 (Unaudited)
Net profit after tax as per Previous GAAP	(19.48)	(23.29)
Adjustment for GAAP Differences :		
<u>Other Comprehensive Income</u>		
(I) Fair value of investment in other financial instruments (net of tax)	(6.20)	1.94
	(25.68)	(21.35)

6. Provision for taxes, employment benefits and other provisions for contingencies have been considered on estimated basis.
7. The statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year as the same is not mandatory as per SEBI's circular dated July 5, 2016.
8. Previous period's figures have been regrouped/recast/reclassified, wherever necessary.

On Behalf of Board of Directors


(Mahabir Prasad Sharma)
Whole - Time - Director

Mumbai
November 13, 2018



Limited Review Report on the Unaudited Standalone Financial Result for the Quarter and half year ended 30th September, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015

To the Board of Directors of
Bajrang Finance Limited.

1. I 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, 2018. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 " Interim Financial Reporting "(Ind As -34), Prescribed under section 133 of Companies Act,2013 read with relevant rules issued under and other accounting principles generally accepted in India . My responsibility is to issue a report on these financial statements based on my review.
2. I have conducted the 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 I 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. I have not performed an audit and accordingly, I do not express an audit opinion.
3. Based on my review conducted as above, nothing has come to our attention that causes me 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: YATIN KUMAR SHAH
CHARTERED ACCOUNTANTS

PLACE: MUMBAI
DATE: 13/11/2018

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YATIN KUMAR SHAH
MEM.NO.159796

