

FINKURVE FINANCIAL SERVICES LIMITED

CIN: L65990MH1984PLC032403

Regd. Office : 3rd Floor, Bullion House, 115 Tambakatta Lane, Zaveri Bazar, Mumbai 400003.

Tel No: 022-61420022, Email id: info@finkurve.com; Website: www.finkurve.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

(Rs. In lakhs except EPS)

PART-I	Particulars	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)
1	REVENUE FROM OPERATIONS						
	Revenue from operations	357.19	201.28	280.22	1233.32	1035.64	29845.63
	Other income	0.00	0.00	0.74	2.98	5.08	47.87
	Total Revenue	357.19	201.28	280.96	1236.30	1040.72	29893.49
2	Expenses						
a)	Cost of materials consumed	-	0.00	0.00	0.00	0.00	0.00
b)	Purchases of stock-in-trade	-	0.00	0.00	0.00	0.00	28248.05
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	0.00	0.00	0.00	0.00	190.66
d)	Employee benefit expense	13.64	11.61	5.38	47.34	21.37	171.60
e)	Finance costs	121.44	136.62	217.65	804.63	904.58	805.83
f)	Depreciation and amortisation expense	0.84	0.67	1.25	2.69	3.79	10.92
g)	Other Expenses						
1	Administrative and General Expenses	89.88	7.80	2.45	111.93	24.21	199.61
2	Payment to Auditors	2.45	0.00	1.50	2.45	1.50	4.20
3	Deferred Revenue Expenses Written Off	0.29	0.29	0.29	1.15	1.15	1.15
4	Miscellaneous Expenses	(0.13)	1.29	0.00	2.68	1.60	22.73
	Total other expenses	92.48	9.37	4.23	118.20	28.46	227.68
	Total expenses	228.39	158.28	228.51	972.87	958.20	29654.75
3	Profit before exceptional and extraordinary items and tax	128.80	43.00	52.45	263.42	82.53	238.75
4	Exceptional items	-	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	128.80	43.00	52.45	263.42	82.53	238.75
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	128.80	43.00	52.45	263.42	82.53	238.75
8	Tax Expense						
	Current tax	76.60	0.00	15.70	76.60	15.70	78.40
	Short Term Provision for Earlier Years	(0.24)	0.00	0.00	-0.24	0.04	-7.03
	Deferred Tax (Asset) / Liability	(7.03)	0.00	8.32	-7.03	8.32	-0.48
	Add: MAT Credit Utilisation / (Entitlement)	14.61	0.00	2.08	14.61	2.08	14.61
	Total tax expenses	83.94	0.00	26.10	83.94	26.14	85.50
9	Net Profit Loss for the period from continuing operations	44.86	43.00	26.35	179.49	56.39	153.24
10	Profit / (loss) from discontinuing operations before tax	-	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	-	0.00	0.00	0.00	0.00	0.00
12	Net profit (loss) from continuing operation after tax	44.86	43.00	26.35	179.49	56.39	153.24
13	Profit (loss) for period before minority interest	44.86	43.00	26.35	179.49	56.39	153.24
14	Share of profit (loss) of associates - De-recognition of Loss	-	0.00	0.00	0.00	0.00	-45.45
15	Profit (loss) of minority interest	-	0.00	0.00	0.00	0.00	1.37
16	Net profit (Loss) for the period	44.86	43.00	26.35	179.49	56.39	197.33
17	Details of equity share capital						
	Paid-up equity share capital	966.00	966.00	966.00	966.00	966.00	966.00
	Face value of equity share capital (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
18	Reserves excluding revaluation reserve	359.72	-	180.24	359.72	180.24	586.96
19	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	0.05	0.04	0.03	0.19	0.06	0.20
	Diluted earnings (loss) per share from continuing and discontinued operations	0.05	0.04	0.03	0.19	0.06	0.20

Notes

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 29th May, 2018
- The consolidated accounts have been prepared as per Accounting Standards (AS) 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- The previous quarter/period/year figures have been regrouped/rearranged wherever necessary to make them comparable.
- The figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2017.

By order of the Board of Directors
For Finkurve Financial Services Limited

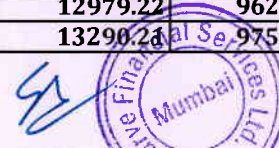
Sachin Kothari
Sachin Kothari
Executive Director
(DIN: 03155884)



Date: 29.05.2018
Place: Mumbai

Statement of Asset and Liabilities as at 31.03.2018

		(Rs. in Lakhs)			
		Standalone		Consolidated	
Particulars		As on 31.03.2018 Audited	As on 31.03.2017 Audited	As on 31.03.2018 Audited	As on 31.03.2017 Audited
Equity and liabilities					
1 Shareholders' funds					
Share capital		966.00	966.00	966.00	966.00
Reserves and surplus		359.72	180.24	586.96	389.63
Money received against share warrants		0.00	0.00	0.00	0.00
Total shareholders' funds		1325.72	1146.24	1552.96	1355.63
2 Share application money pending allotment		0.00	0.00	0.00	0.00
3 Deferred government grants		0.00	0.00	0.00	0.00
4 Minority interest		0.00	0.00	220.52	219.15
5 Non-current liabilities					
Long-term borrowings		1172.28	6928.44	1172.28	6928.44
Deferred tax liabilities (net)		0.00	0.00	0.00	0.00
Foreign currency monetary item translation difference liability account		0.00	0.00	0.00	0.00
Other long-term liabilities		50.00	50.00	50.00	50.00
Long-term provisions		0.00	0.00	0.00	0.00
Total non-current liabilities		1222.28	6978.44	1222.28	6978.44
6 Current liabilities					
Short-term borrowings		9873.68	522.84	9917.46	566.62
Trade Payables					
(A) Total outstanding dues of micro enterprises and small enterprises		0.00	0.00	0.00	0.00
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		19.11	10.59	37.82	29.56
Other current liabilities		132.93	605.62	262.59	608.65
Short-term provisions		76.60	29.38	76.60	0.00
Total current liabilities		10102.32	1168.43	10294.46	1204.83
Total equity and liabilities		12,650.32	9293.11	13290.21	9758.05
Assets					
1 Non-current assets					
(i) Fixed assets					
Tangible assets		6.76	3.41	41.62	29.19
Producing properties		0.00	0.00	0.00	0.00
Intangible assets		0.42	0.13	0.47	0.21
Preproducing properties		0.00	0.00	0.00	0.00
Tangible assets capital work-in-progress		0.00	0.00	0.00	0.00
Intangible assets under development or work-in-progress		0.00	0.00	0.00	0.00
Total fixed assets		7.18	3.54	42.09	29.40
(ii) Non-current investments		969.13	996.58	255.96	98.27
(v) Deferred tax assets (net)		7.11	0.09	9.86	2.60
(vi) Foreign currency monetary item translation difference asset account		0.00	0.00	0.00	0.00
(vii) Long-term loans and advances		1.72	0.27	2.07	1.14
(viii) Other non-current assets		0.00	1.15	1.01	5.17
Total non-current assets		985.14	1001.62	310.99	136.58
2 Current assets					
Current investments		0.00	25.00	0.00	25.00
Inventories		0.00	0.00	392.35	583.01
Trade receivables		0.00	0.00	158.52	122.85
Cash and cash equivalents		4.48	276.61	377.93	513.15
Bank balance other than cash and cash equivalents		0.00	0.00	186.23	176.39
Short-term loans and advances		11660.63	7989.88	11864.13	8201.07
Other current assets		0.07	0.00	0.07	0.00
Total current assets		11665.18	8291.49	12979.22	9621.46
Total assets		12,650.32	9293.11	13290.21	9758.05



Reporting Segment wise Revenue, Results and Capital Employed

On standalone basis, Company operates in a single primary business segment of Non-Banking Finance Activity and hence no segment reporting has been furnished for standalone results. The Group has mainly three business segments i.e. a) Non-Banking Finance Activity; b) Foreign Exchange Trading; and c) Commodities Trading. The segment reporting as per Accounting Standard 17 is as below:

	Particulars	(Rs. In lakhs except EPS)	
		Consolidated	
		Year ended	
		31.03.2018	31.03.2017
		(Audited)	(Audited)
1	Segment Revenue		
	(net sale/income from each segment should be disclosed)		
1	Non Banking Finance Activity	1236.30	1040.72
2	Commodity Trading	136.03	1740.07
3	Foreign Exchange Trading	28521.16	29904.16
	Total segment revenue	29893.49	32684.95
	Less: Inter segment revenue	0.00	0.00
	Revenue from operations	29893.49	32684.95
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Non Banking Finance Activity	1068.06	987.10
2	Commodity Trading	-33.65	-16.17
3	Foreign Exchange Trading	10.17	29.32
	Total Profit before tax	1044.58	1000.25
	i. Finance cost	805.83	907.70
	ii. Other unallocable expenditure net off unallocable income	0.00	0.00
	Profit before tax	238.75	92.55
3	Segment Assets		
	Non Banking Finance Activity	11714.22	8282.18
	Commodity Trading	77.37	115.17
	Foreign Exchange Trading	1498.63	1360.70
	Other Unallocable	0.00	0.00
	Total Assets	13290.21	9758.05
4	Segment Liability		
	Non Banking Finance Activity	11324.60	8117.49
	Commodity Trading	1.94	5.38
	Foreign Exchange Trading	190.20	60.39
	Other Unallocable	1773.48	1574.78
	Total Liability	13290.21	9758.05

S. S. Thani



29th May, 2018

To,
Manager-CRD
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 508954

Sub: Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016

DECLARATION

I, Sachin Kothari (DIN: 03155884), Executive Director of M/s. Finkurve Financial Services Limited (CIN: L65990MH1984PLC032403) having its Registered Office at 3rd Floor, Bullion House, 115 Tambakatta Lane, Zaveri Bazar, Mumbai - 400003 hereby declare that Statutory Auditors of the Company M/s. Ladha Singhal and Associates (FRN: 120241W) have issued an Audit Report with unmodified opinion on Standalone and Consolidated Audited Financial Results for the quarter and year ended 31.03.2018.

The declaration is issued in Compliance of Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No.SEBI/ LAD-NRO/GN/2016-17/001 dated 25.05.2016.

Thanking you,

For Finkurve Financial Services Limited


Sachin Kothari
Executive Director
(DIN: 03155884)



Date: 29th May, 2018
Place: Mumbai

LADHA SINGHAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Director of Finkurve Financial Services Limited,

We have audited the quarterly financial results of **Finkurve Financial Services Limited** for the quarter ended 31st March 2018 and the year to date results for the period from 1st April 2017 to 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principal laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.


In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2018 as well as the year to date result for the period from 1st April 2017 to 31st March 2018.

For Ladha Singhal and Associates

Chartered Accountants

(Firm Registration No. 120241W)



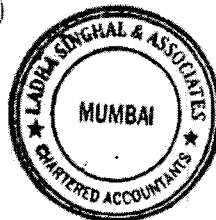
(Ajay Singhal)

Partner

M. No. 104451

Place: - Mumbai

Dated: - 29th May 2018



LADHA SINGHAL & ASSOCIATES
CHARTERED ACCOUNTANTS

**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated
Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

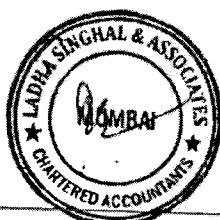
To

Board of Director of Finkurve Financial Services Limited,

We have audited the quarterly consolidated financial results of **Finkurve Financial Services Limited** for the quarter ended 31st March 2018 and the Consolidated year to date results for the period from 1st April 2017 to 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statement, which have been prepared in accordance with the recognition and measurement principal laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 2 (two) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 1,622.69 Lacs as at 31st March 2018 (year to date) and Rs. 1,622.69 Lacs as at the quarter ended 31st March 2018; as well as the total revenue of Rs. 28,663.93 Lacs as at 31st March 2018 (year to date). These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.



In our opinion and to the best of our information and according to the explanations given to us, these consolidated quarterly financial results as well as the consolidated year to date results:

(iii) include the quarterly financial results and year to date financial result of the following entries:

- a) Finkurve Financial Services Limited (Holding Company);
- b) Aether Leisure Pvt Ltd (Formerly Finkurve Enterprises Pvt Ltd) (Wholly Owned Subsidiary Company); and
- c) Supama Forex Pvt Ltd (Subsidiary Company).

(iv) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(v) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March 2018 as well as the consolidated year to date result for the period from 1st April 2017 to 31st March 2018.

For Ladha Singhal and Associates

Chartered Accountants

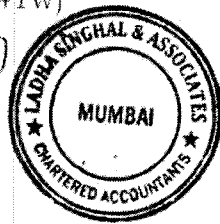
(Firm Registration No. 120241W)



(Ajay Singhal)

Partner

M. No. 104451



Place: - Mumbai

Dated: - 29th May 2018