

30<sup>th</sup> May, 2016

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

Dear Sir,

**Scrip Code: 508954**

**Sub.: Outcome of Board Meeting held today i.e. 30<sup>th</sup> May, 2016**

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, 30<sup>th</sup> May, 2016, *inter alia* considered and approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2016. In this regard we submit the following:

1. A copy of the Standalone & Consolidated Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2016 alongwith Statement of Assets and Liabilities.
2. Auditors Report of the Statutory Auditors of the Company for the aforesaid results.
3. Form A in respect of Auditors Reports for unmodified opinion.
4. Declaration pursuant to Regulation 33 (3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016

Kindly take the above on your record and acknowledge the receipt of the same.

Thanking you,  
Yours faithfully,

For Finkurve Financial Services Limited



**Sunny Parekh**  
**Company Secretary & Compliance Officer**



Encl.: A/a

FINKURVE FINANCIAL SERVICES LIMITED

CIN: L65990MH1984PLC032403

Regd. Office : Office No.114, 11th Floor, Mittal Chambers, Opposite INOX Theatre, Nariman Point, Mumbai 400021.  
Tel No: 022-43470278; Fax No: 022-22020675, Email id: info@finkurve.com; Website: www.finkurve.com

Standalone & Consolidated Audited Financial Results for the Quarter and Year ended on 31.03.2016

Rs. in Lacs (Except EPS)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter ended		Year Ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
1	<b>Income from operations</b>							
	(a) Net Sales/Income from Operations (Net of excise duty)	359.41	282.86	55.64	942.36	197.46	49,377.34	91,983.70
	(b) Other Operating Income	-	-	-	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>359.41</b>	<b>282.86</b>	<b>55.64</b>	<b>942.36</b>	<b>197.46</b>	<b>49,377.34</b>	<b>91,983.70</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	-	-	-	-	-	-	-
	(b) Purchase of stock in trade	-	-	-	-	-	48,241.96	91,594.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	(80.36)	(138.50)
	(d) Employees benefit expenses	3.96	4.72	4.03	18.09	13.91	91.26	93.99
	(e) Depreciation and amortisation expenses	2.02	1.99	0.95	7.81	1.03	14.82	14.46
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)		2.60	2.32	11.98	8.11	113.31	120.83
		3.40						
	<b>Total expenses</b>	<b>9.38</b>	<b>9.31</b>	<b>7.30</b>	<b>37.88</b>	<b>23.05</b>	<b>48,380.99</b>	<b>91,685.22</b>
3	<b>Profit / (Loss) from Operations before other income, finance cost and exceptional items (1-2)</b>	<b>350.03</b>	<b>273.55</b>	<b>48.34</b>	<b>904.48</b>	<b>174.41</b>	<b>996.35</b>	<b>298.48</b>
4	Other Income	3.00	-	0.54	3.37	0.55	42.34	43.01
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>353.03</b>	<b>273.55</b>	<b>48.88</b>	<b>907.85</b>	<b>174.96</b>	<b>1,038.69</b>	<b>341.49</b>
6	Finance Costs	314.85	245.15	35.18	832.02	157.71	839.35	164.38
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>38.18</b>	<b>28.40</b>	<b>13.70</b>	<b>75.83</b>	<b>17.25</b>	<b>199.33</b>	<b>177.11</b>
8	Exceptional items	-	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>38.18</b>	<b>28.40</b>	<b>13.70</b>	<b>75.83</b>	<b>17.25</b>	<b>199.33</b>	<b>177.11</b>
10	i) Tax Expenses - Current Tax							
		13.68		2.78	13.68	2.78	57.22	56.13
	ii) Tax Expenses - Deferred Tax Liability / (Assets)	23.29	-	3.04	23.29	3.04	22.98	1.59
	iii) MAT Credit Entitlement	(13.68)		(2.78)	(13.68)	(2.78)	(13.85)	(5.20)
11	<b>Profit / (Loss) from ordinary activities after tax (9+10)</b>	<b>14.89</b>	<b>28.40</b>	<b>10.66</b>	<b>52.54</b>	<b>14.21</b>	<b>132.98</b>	<b>124.59</b>
12	Extraordinary items (Net of tax expenses Rs. Nil)	-	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>14.89</b>	<b>28.40</b>	<b>10.66</b>	<b>52.54</b>	<b>14.21</b>	<b>132.98</b>	<b>124.59</b>
14	Share of Profit/ (Loss) of associates	-	-	-	-	-	-	45.45
15	Minority interest	-	-	-	-	-	13.58	13.67
16	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)</b>	<b>14.89</b>	<b>28.40</b>	<b>10.66</b>	<b>52.54</b>	<b>14.21</b>	<b>119.40</b>	<b>65.47</b>
17	Paid-up Equity Share Capital (Face Value of Re.1/- each)	966	966	966	966	966	966	966
18	Reserve (excluding Revaluation Reserves)	-	-	-	123.85	71.31	330.48	211.09
19.i	<b>EPS (before extraordinary items)( of Rs.1/- each) (not annualised)</b>							
	(a) Basic	0.02	0.03	0.01	0.05	0.01	0.12	0.07
	(b) Diluted	0.02	0.03	0.01	0.05	0.01	0.12	0.07
19.ii	<b>EPS (After extraordinary items) ( of Rs.1/- each) (not to be annualised)</b>							
	(a) Basic	0.02	0.03	0.01	0.05	0.01	0.12	0.07
	(b) Diluted	0.02	0.03	0.01	0.05	0.01	0.12	0.07

Statement of Assets and Liabilities as at 31.03.2016

Particulars	(Rs. in lacs)			
	Standalone		Consolidated	
	As at current year ended 31.03.2016	As at previous year ended 31.03.2015	As at current year ended 31.03.2016	As at previous year ended 31.03.2015
	Audited	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>				
1 Shareholders' funds				
(a) Share Capital	966.00	966.00	966.00	966.00
(b) Reserve & Surplus	123.85	71.31	330.48	211.09
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' fund</b>	<b>1,089.85</b>	<b>1,037.31</b>	<b>1,296.48</b>	<b>1,177.09</b>
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	215.31	201.74
4 Non-Current Liabilities				
(a) Long term borrowings	473.74	427.94	473.74	427.94
(b) Defferred tax liabilities (net)	-	-	-	-
(c) Other long term liabilities	-	-	-	-
(d) Long term provisions	-	-	-	-
<b>Sub-total - Non Current liabilities</b>	<b>473.74</b>	<b>427.94</b>	<b>473.74</b>	<b>427.94</b>
<b>Current Liabilities</b>				
(a) Short term borrowings	6,676.45	2,590.63	6,742.95	2,654.36
(b) Trade Payables	3.49	2.41	26.91	6.58
(c) Other current liabilities	83.40	15.91	87.37	18.62
(d) Short term provisions	16.46	2.78	3.10	8.31
<b>Sub-total - Current liabilities</b>	<b>6,779.80</b>	<b>2,611.72</b>	<b>6,860.34</b>	<b>2,687.86</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,343.39</b>	<b>4,076.98</b>	<b>8,845.87</b>	<b>4,494.63</b>



<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed Assets	5.55	11.31	20.69	30.96
(b) Goodwill on consolidation	-	-	-	-
(c) Non current investments	981.55	981.55	102.45	45.49
(d) Deferred tax assets (net)	8.40	31.69	10.78	33.77
(e) Long term loans and advances	0.27	0.29	1.14	57.26
(f) Other non current assets	2.30	3.44	224.12	206.12
<b>Sub-total - Non Current assets</b>	<b>998.06</b>	<b>1,028.27</b>	<b>359.18</b>	<b>373.60</b>
<b>2 Current assets</b>				
(a) Current investments	20.47	-	20.47	-
(b) Inventories	-	-	476.75	396.39
(c) Trade receivables	3.32	0.38	146.19	11.16
(d) Cash and cash equivalents	96.18	91.53	399.69	646.62
(e) Short term loans and advances	7,225.36	2,956.80	7,443.60	3,066.86
(f) Other current assets	-	-	-	-
<b>Sub-total - Current assets</b>	<b>7,345.33</b>	<b>3,048.71</b>	<b>8,486.69</b>	<b>4,121.03</b>
<b>TOTAL - ASSETS</b>	<b>8,343.39</b>	<b>4,076.98</b>	<b>8,845.87</b>	<b>4,494.63</b>

#### 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 lacs)	
	Consolidated Year ended on 31.03.2016 (Audited)	Consolidated Year ended on 31.03.2015 (Audited)
<b>1. Segment Revenue</b>		
a) Non-Banking Finance Activity	942.36	198.01
b) Foreign Exchange Trading	33,954.63	47,482.26
c) Commodities Trading	14,480.34	44,346.45
<b>Total</b>	<b>49,377.34</b>	<b>92,026.72</b>
Less: Inter Segment Revenue	-	-
<b>2. Net sales/Income From Operations</b>	<b>49,377.34</b>	<b>92,026.72</b>
<b>Segment Results</b>		
(Operating Profit/(Loss) Before Tax and Interest from each segment)		
a) Non-Banking Finance Activity	907.85	171.92
b) Foreign Exchange Trading	130.43	88.03
c) Commodities Trading	0.41	29.02
d) Unallocated	-	-
<b>Total</b>	<b>1,038.69</b>	<b>288.97</b>
Less: i) Interest	(839.35)	(164.38)
ii) Other unallocable expenditure net off	-	-
iii) Unallocable income	-	-
<b>Total Profit/(Loss) Before Tax</b>	<b>199.34</b>	<b>124.59</b>
<b>3. Capital Employed</b>		
(Segment assets - Segment Liabilities)		
a) Non-Banking Finance Activity	108.30	55.76
b) Foreign Exchange Trading	1,277.45	1,196.63
c) Commodities Trading	126.05	126.43
d) Unallocated	-	-
<b>Total</b>	<b>1,511.80</b>	<b>1,378.82</b>

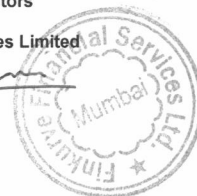
#### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 30th May, 2016.
- 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, 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December, 2015.

By order of the Board of Directors

For Finkurve Financial Services Limited

Sachin Kothari  
Executive Director  
(DIN: 03155884)



Place: Mumbai  
Date : 30.05.2016

**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 31<sup>st</sup> March 2016 and the year to date results for the period 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016, 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 31<sup>st</sup> March 2016 as well as the year to date result for the period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016.

**For Ladha Singhal and Associates**

Chartered Accountants  
(FRN: 120241W)

*Ajay Singhal*

**(Ajay Singhal)**

Partner

M. No. 104451

Place: - Mumbai

Dated: - 30<sup>th</sup> May 2016



**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**

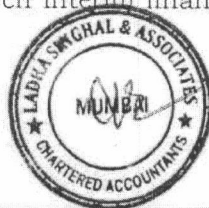
To

**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 31<sup>st</sup> March 2016 and the Consolidated year to date results for the period 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016, 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. 1,500.49 Lacs as at 31<sup>st</sup> March 2016 (year to date) and Rs. 1,500.49 Lacs as at the quarter ended 31<sup>st</sup> March 2016; as well as the total revenue of Rs. 48,434.97 Lacs as at 31<sup>st</sup> March 2016 (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:

- (i) include the quarterly financial results and year to date financial result of the following entries:
  - a) Finkurve Financial Services Limited (Holding Company);
  - b) Finkurve Commoditeis Pvt Ltd (Formerly RSBL Commodities Pvt Ltd) (Wholly Owned Subsidiary Company); and
  - c) Supama Forex Pvt Ltd (Subsidiary Company).
- (ii) 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
- (iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31<sup>st</sup> March 2016 as well as the consolidated year to date result for the period from 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016.

**For Ladha Singhal and Associates**

Chartered Accountants

(FRN: 120241W)

*Ajay Singhal*

**(Ajay Singhal)**

Partner

M. No. 104451



Place: - Mumbai

Dated: - 30<sup>th</sup> May 2016

Compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

Form A (for audit report with unmodified opinion)

- |   |                                     |
|---|-------------------------------------|
| 1. Name of the Company  | Finkurve Financial Services Limited |
| 2. Annual financial statements for the year ended (Standalone Financial Statements) | 31 <sup>st</sup> March, 2016        |
| 3. Type of Audit Observation  | Unmodified                          |
| 4. Frequency of observation   | Not Applicable                      |
| 5. To be signed by-   |                                     |

  
Sachin Kothari

Executive Director  
30<sup>th</sup> May, 2016



  
Kamlesh Jain

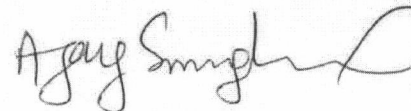
Director  
30<sup>th</sup> May, 2016



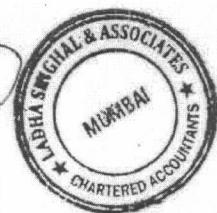
  
Santosh Dakare

CFO  
30<sup>th</sup> May, 2016



  
Ajay Singhal


Membership No. 104451  
Partner, Ladha Singhal & Associates  
Chartered Accountants  
Firm Registration No. 120241W  
30<sup>th</sup> May, 2016





Compliance under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

Form A (for audit report with unmodified opinion)

1. Name of the Company - Finkurve Financial Services Limited
2. Annual financial statements for the year ended (Consolidated Financial Statements) - 31<sup>st</sup> March, 2016
3. Type of Audit Observation - Unmodified
4. Frequency of observation - Not Applicable
5. To be signed by-



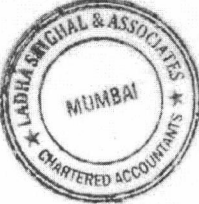

Sachin Kothari  
Executive Director  
30<sup>th</sup> May, 2016



Kamlesh Jain  
Director  
30<sup>th</sup> May, 2016



Santosh Dakare  
CFO  
30<sup>th</sup> May, 2016



Ajay Singhal  
Membership No. 104451  
Partner, Ladha Singhal & Associates  
Chartered Accountants  
Firm Registration No. 120241W  
30<sup>th</sup> May, 2016



30<sup>th</sup> May, 2016

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 114, 11<sup>th</sup> Floor, Mittal Chambers, Opp. INOX Theatre, Nariman Point, Mumbai - 400021 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 31.03.2016.

The declaration is issued in Compliance of Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 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: 30<sup>th</sup> May, 2016  
Place: Mumbai