

Date: 13th November, 2020

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

Dear Sir/Madam,

Scrip Code: 508954

Sub.: Outcome of Board Meeting held on 13th November, 2020:

Pursuant to Regulation 33 of the SEBI (Listing of Obligations and Disclosure Requirement) Regulations, 2015 this is to inform you that the Board of Directors of the Company at its meeting held today i.e., 13th November, 2020 inter alia, considered and approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the quarter and half year ended on 30th September, 2020.

A copy of Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended on 30th September, 2020, along with the Statement of Assets and Liabilities, Cash Flow Statement and the Limited Review Report received from the Statutory Auditors of the Company for the said results is enclosed herewith for your records.

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
Membership No. ACS32611



Encl.: A/a

Arvog
FINANCE

Finkurve Financial Services Limited
CIN: L65990MH1984PLC032403

Registered Office: 3rd Floor, Bullion House, 115, Tambakata Lane, Opposite Dagina Bazaar, Pydhonie, Mumbai 400 003
Corporate Office: 202, D-Wing, Trade World, Kamala Mill Compound, Lower Parel West, Mumbai 400 013
Tel: +91 22 42441200 | Email: mail@arvog.com | Web: www.arvog.com

Limited Review Report

To
Board of Director of Finkurve Financial Services Limited,

1. We have reviewed the unaudited standalone Ind AS financial results of Finkurve Financial Services Limited ("the Company") for the quarter and half year ended September 30, 2020 which are included in the accompanying "Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2020" together with the relevant notes thereon ("the Statement"). The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is 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.
4. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying Statement of un-audited financial results has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC /62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. D. Saraf & Co.
Chartered Accountants
(Firm Regd. No. 109241W)

(Madhusudan Saraf)
Partner
M. No. 41747
UDIN: 20041747AAAACD2822
Place: Mumbai
Date: 13th November 2020



FINKURVE FINANCIAL SERVICES LIMITED

Statement of unaudited financial results for the quarter and half year ended September 30, 2020

CIN: L65990MH1984PLC032403

Regd. Office : 3rd Floor, Bullion House, 115 Tambakatta Lane, Zaveri Bazar, Mumbai - 400 003

Tel No: 022-61420022, Email id: finkurvefinancial@gmail.com; Website: www.arvog.com

Rs. in Lakhs

S.No.	Particulars	Standalone					
		Quarter ended			Half-year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue From Operations						
	- Interest income	545.02	525.99	234.76	1,071.01	461.94	1,630.76
	- Income from forex services						
	- Net gain on fair value changes	2.89	-	-	2.89	-	-
	- Sale of goods	-	-	-	-	-	-
	- Others	-	-	-	-	-	-
	Total Revenue from operations	547.90	525.99	234.76	1,073.90	461.94	1,630.76
II	Other Income	5.67	0.28	0.07	5.94	0.17	7.19
III	Total Income (I+II)	553.57	526.27	234.83	1,079.84	462.11	1,637.95
IV	EXPENSES						
	Finance costs	175.49	174.77	113.24	350.26	236.92	808.31
	Net loss on fair value changes	-	-	-	-	-	-
	Changes in inventories - stock in trade	-	-	-	-	-	-
	Employee benefits expense	25.78	17.83	19.00	43.61	36.55	80.75
	Depreciation and amortization expense	2.10	2.10	2.15	4.20	4.21	8.69
	Other expenses	23.67	111.76	33.66	135.43	56.84	206.61
	Total expenses (IV)	227.05	306.45	168.05	533.50	334.52	1,104.36
V	Profit before share of profit/(loss) of an associate (III-IV)	326.52	219.82	66.78	546.34	127.59	533.58
VI	Share of profit/(loss) of associates	-	-	-	-	-	-
VII	Profit before tax (V-VI)	326.52	219.82	66.78	546.34	127.59	533.58
VIII	Tax expense	81.93	55.00	-	136.93	-	130.63
IX	Profit for the year (VII-VIII)	244.59	164.82	66.78	409.41	127.59	402.96
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total comprehensive income for the year (IX+X)	244.59	164.82	66.78	409.41	127.59	402.96
	Total profit attributable to						
	- Owners of the Company	NA	NA	NA	NA	NA	NA
	- Non - controlling interest	NA	NA	NA	NA	NA	NA
	Other comprehensive income attributable to						
	- Owners of the Company	NA	NA	NA	NA	NA	NA
	- Non - controlling interest	NA	NA	NA	NA	NA	NA
	Total comprehensive income attributable to						
	- Owners of the Company	NA	NA	NA	NA	NA	NA
	- Non - controlling interest	NA	NA	NA	NA	NA	NA
XII	Paid up equity share capital	1,268.58	1,268.58	1084.37	1,268.58	1084.37	1,268.58
XIII	Earnings per equity share:	0.19	0.13	0.06	0.32	0.12	0.36
	Basic & Diluted (Face value Rs.1 per equity share)						

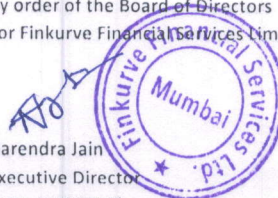
Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 13-11-2020 and the Statutory Auditors of the Company has carried out the Limited review of the same.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
- These financial results have been stated in accordance with the modified format as per SEBI's Circular - CIR/CFD/FAC/62//2016 dated July 05, 2016 and in accordance with Ind AS 101 and Schedule III (Division II) to the Companies Act, 2013 as applicable to the Ind AS compliant companies.
- The Company and the Group has only single reportable business segment i.e. 'financial services (including forex services)' in terms of requirements of Indian Accounting Standards 108 and has its operations located in India.
- Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

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

Narendra Jain
Executive Director
(DIN: 08788557)

Date: 13-11-2020
Place: Mumbai



FINKURVE FINANCIAL SERVICES LIMITED
Statement of Assets and Liabilities as at 30th September, 2020

Particulars	Standalone	
	As at 30th September, 2020	As at 31st March, 2020
I		
Financial assets		
Cash and cash equivalents	8.43	54.47
Bank Balance other than above	-	-
Derivative financial instruments	-	-
Receivables		
Trade Receivables	-	49.78
Other Receivables	-	-
Loans	21,123.83	19,270.60
Investments	1,734.08	1,069.14
Other Financial assets	9.35	10.99
Non-financial Assets		
Current tax assets (net)	-	-
Deferred Tax Assets	63.88	63.88
Property, plant and equipment	5.67	6.67
Other Intangible assets	0.04	0.10
Right of use assets	15.97	18.71
Other non financial assets	23.54	18.06
Total assets	22,984.80	20,562.38
II		
Financial Liabilities		
Derivative financial instruments		
Payables		
(I) 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	27.69	11.59
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Borrowings (other than debt security)	9,278.90	7,278.70
Lease liability	18.08	20.32
Deposits	22.50	22.50
Other Financial liabilities	-	-
Non-financial Liabilities		
Current tax liabilities (net)	79.05	1.29
Provisions	-	-
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	5.34	84.15
Equity		
Equity share capital	1,268.58	1,268.58
Other equity	12,284.66	11,875.25
Non-Controlling Interest	NA	NA
Total Liabilities and Equity	22,984.80	20,562.38

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



Narendra Jain
Executive Director

(DIN: 08788557)

Date: 13/11/2020

Place: Mumbai

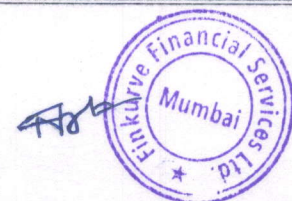
FINKURVE FINANCIAL SERVICES LIMITED

Standalone Statement of Cash flow for the half year ended 30 September, 2020

(All amounts in INR, unless otherwise stated)

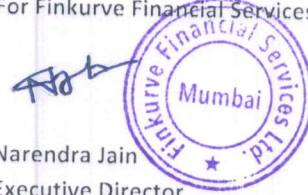
(Rs. in Lakhs)

Particulars	For the period ended 30th Sept 2020	For the period ended 30th Sept 2019
Cash flow from operating activities		
Net Profit /(loss) before tax	546.34	127.59
Adjustments for:		
Depreciation	1.47	1.40
Amortisation of Right of Use	2.74	-
Bad Debts	7.25	-
Finance Cost - borrowings	349.07	235.50
Interest on lease liabilities	1.19	0.93
Expected credit loss	80.98	11.24
Fair value of Financial assets - Investments - (Gain) / Loss	(2.89)	(0.07)
Profit on sale of investments	(3.24)	-
Profit on sale of Assets	-	-
Loss on Sale of Investments	-	0.41
Fair Valuation of Financial assets - Deposits	(0.01)	-
Share of Loss / (Profit) from Firm / LLP	2.23	6.84
Interest on income tax refunds	(2.07)	(0.04)
Income tax paid relating to earlier years	-	-
Operating profit/ (loss) before working capital changes	983.06	383.80
Adjustments for:		
Loans given	(1,941.47)	(2,107.84)
(Increase)/Decrease in financial and non financial assets	45.93	(0.91)
Increase/(Decrease) in financial and non financial Liabilities	(62.71)	(33.84)
Cash generated from operations	(975.19)	(1,758.79)
Direct Taxes (paid) /refunded (net)	(57.10)	(2.84)
Net Cash from/ (used in) operating activities (A)	(1,032.28)	(1,761.63)
Cash from investment activities		
Sales / (Purchase) of Investments - Net	(661.04)	(15.51)
Capital Expenditure on Fixed Assets	(0.41)	(1.01)
Interest Earned	-	0.04
Net cash (used in) investment activities (B)	(661.45)	(16.48)
Cash from financing activities		
Proceeds from Issue of Share Capital	-	4,379.74
Security Premium Account	-	-
Proceeds/(Repayment) from/of borrowings (Net)	2,000.20	(2,348.99)
Payment of lease liabilities	(3.43)	-
Interest Paid on Borrowings	(349.07)	(235.50)
Net cash (used in) financing activities (C)	1,647.70	1,795.25



Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(46.04)	17.14
Cash and cash equivalents at beginning of the year	54.47	60.19
Cash and cash equivalents at end of the year	8.43	77.34

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



Narendra Jain
Executive Director
(DIN: 08788557)

Date: 13/11/2020
Place: Mumbai

Limited Review Report

To
Board of Director of Finkurve Financial Services Limited,

1. We have reviewed the unaudited consolidated Ind AS financial results of Finkurve Financial Services Limited (the 'Parent') and its subsidiaries (together referred to as the 'Group') for the quarter and half year ended September 30, 2020 which are included in the accompanying "Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2020" together with the relevant notes thereon ("the Statement"). The Statement has been prepared by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. The Statement is the responsibility of the Parent's Management and has been approved by the Board of Directors. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Arvog Forex Private Limited (Formerly known as Supama Forex Private Limited - Indian Subsidiary)
5. Based on our review conducted as stated above, nothing has come to our attention that cause us to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



P.D. Saraf & Co.

CHARTERED ACCOUNTANTS

1103, Arcadia, 195 Nariman Point,
Mumbai - 400 021.

Ph No. : 022- 2285 0881/82/83

Email: sarafmadhusudan@gmail.com

GSTIN : 27AAAFP4494K1ZU

6. The accompanying consolidated Ind AS financial results include unaudited financial statements and other unaudited financial information in respect of one Subsidiary included in the unaudited consolidated financial results which have been reviewed by their auditor, whose interim financial statements reflect total assets of Rs. 1,814.24 lakhs as at September 30, 2020 and total revenue from operation of Rs. 201.05 lakhs, total net profit after tax of Rs. 3.21 lakhs and total comprehensive income of Rs. 3.21 lakhs, for the quarter ended September 30, 2020 and total revenues of Rs. 290.86 lakhs, total net loss after tax of Rs. (-) 8.52lakhs and total comprehensive loss of Rs. (-) 8.52 lakhs for the period from April 01, 2020 to September 30, 2020, and cash outflows (net) of Rs. 43.34 lakhs for the period from April 01, 2020 to September 30, 2020, as considered in the unaudited consolidated financial results. These interim financial statements and other financial information have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of the other auditor and the procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For P. D. Saraf & Co.
Chartered Accountants
(Firm Regd. No. 109241W)

(Madhusudan Saraf)
Partner
M. No. 41747
UDIN: 20041747AAAACE7619
Place: Mumbai
Date: 13th November 2020



FINKURVE FINANCIAL SERVICES LIMITED

Statement of unaudited financial results for the quarter and half year ended September 30, 2020

CIN: L65990MH1984PLC032403

Regd. Office : 3rd Floor, Bullion House, 115 Tambakatta Lane, Zaveri Bazar, Mumbai - 400 003

Tel No: 022-61420022, Email id: finkurvefinancial@gmail.com; Website: www.arvog.com

Rs. in Lakhs

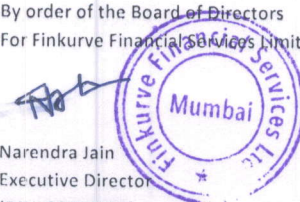
S.No.	Particulars	Consolidated					
		Quarter ended			Half-year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue From Operations						
	- Interest income	541.87	523.36	233.04	1,065.23	459.53	1,676.81
	- Income from forex services	183.00	71.21	140.12	254.21	255.19	779.91
	- Net gain on fair value changes	6.91	30.72	-	37.64	-	-
	- Sale of goods	0.00	0.00	-	-	-	-
	- Others	-7.23	7.23	-	-	-	-
	Total Revenue from operations	724.55	632.53	373.16	1357.08	714.72	2,456.72
II	Other Income	19.23	2.56	11.97	21.79	23.80	26.23
III	Total Income (I+II)	743.78	635.09	385.13	1,378.87	738.52	2,482.95
IV	EXPENSES	0					
	Finance costs	179.14	178.73	115.08	357.86	239.77	817.03
	Net loss on fair value changes	0.00	0.00	5.49	-	16.35	72.73
	Changes in inventories - stock in trade	-	-	-	-	-	-
	Employee benefits expense	63.15	65.24	113.41	128.39	184.03	452.29
	Depreciation and amortization expense	17.27	17.81	10.06	35.08	16.35	51.98
	Other expenses	154.58	163.68	95.44	318.26	164.05	562.25
	Total expenses (IV)	414.14	425.45	339.48	839.59	620.55	1,956.28
V	Profit before share of profit/(loss) of an associate (III-IV)	329.64	209.64	45.65	539.28	117.97	526.66
VI	Share of profit/(loss) of associates	(2.01)	(0.22)	(4.13)	(2.23)	-6.84	5.30
VII	Profit before tax (V-VI)	327.62	209.42	41.52	537.04	111.13	531.97
VIII	Tax expense	78.82	56.33	(0.02)	135.15	(0.02)	125.30
IX	Profit for the year (VII-VIII)	248.80	153.09	41.54	401.89	111.15	406.67
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total comprehensive income for the year (IX+X)	248.80	153.09	41.54	401.89	111.15	406.67
	Total profit attributable to						
	- Owners of the Company	248.26	156.27	41.69	404.53	109.81	405.73
	- Non - controlling interest	0.54	(3.18)	(0.14)	(2.65)	1.36	0.94
	Other comprehensive income attributable to						
	- Owners of the Company	-	-	-	-	-	-
	- Non - controlling interest	-	-	-	-	-	-
	Total comprehensive income attributable to						
	- Owners of the Company	248.26	156.27	41.69	404.53	109.81	405.73
	- Non - controlling interest	0.54	(3.18)	(0.14)	(2.65)	1.36	0.94
XII	Paid up equity share capital	1,268.58	1,268.58	1084.37	1,268.58	1084.37	1,268.58
XIII	Earnings per equity share:	0.20	0.12	0.04	0.32	0.10	0.36
	Basic & Diluted (Face value Rs.1 per equity share)						

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 13-11-2020 and the Statutory Auditors of the Company has carried out the Limited review of the same.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
- These financial results have been stated in accordance with the modified format as per SEBI's Circular - CIR/CFD/FAC/62//2016 dated July 05, 2016 and in accordance with Ind AS 101 and Schedule III (Division II) to the Companies Act, 2013 as applicable to the Ind AS compliant companies.
- The Company and the Group has only single reportable business segment i.e. 'financial services (including forex services)' in terms of requirements of Indian Accounting Standards 108 and has its operations located in India.
- Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

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

Narendra Jain
Executive Director
(DIN: 08788557)

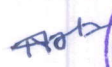



Date: 13-11-2020
Place: Mumbai

FINKURVE FINANCIAL SERVICES LIMITED
Statement of Assets and Liabilities as at 30th September, 2020

Particulars	Consolidated	
	As at 30th September, 2020	As at 31st March, 2020
I		
Financial assets		
Cash and cash equivalents	995.58	1,084.96
Bank Balance other than above	221.68	198.34
Derivative financial instruments	-	-
Receivables		
Trade Receivables	184.64	230.88
Other Receivables	-	-
Loans	21,231.57	19,316.22
Investments	924.59	245.71
Other Financial assets	81.80	90.65
Non-financial Assets		
Current tax assets (net)	-	8.48
Deferred Tax Assets	97.56	97.56
Property, plant and equipment	65.17	75.60
Other Intangible assets	4.70	6.68
Right of use assets	102.70	123.90
Other non financial assets	28.57	24.19
Total assets	23,938.56	21,503.18
II		
Financial Liabilities		
Derivative financial instruments		
Payables		
(I) 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	86.37	62.51
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Borrowings (other than debt security)	9,290.07	7,322.48
Lease liability	106.63	124.25
Deposits	22.50	22.50
Other Financial liabilities	-	-
Non-financial Liabilities		
Current tax liabilities (net)	70.37	-
Provisions	-	-
Deferred tax liabilities (net)	-	-
Other non-financial liabilities	413.03	423.74
Equity		
Equity share capital	1,268.58	1,268.58
Other equity	12,459.89	12,055.36
Non-Controlling Interest	221.12	223.76
Total Liabilities and Equity	23,938.56	21,503.18

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



Narendra Jain
Executive Director
(DIN: 08788557)

Date: 13/11/2020
Place: Mumbai

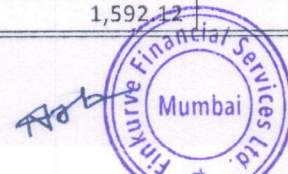
FINKURVE FINANCIAL SERVICES LIMITED

Consolidated Statement of Cash flow for the half year ended 30 September, 2020

(All amounts in INR, unless otherwise stated)

(Rs. in Lakhs)

Particulars	For the period ended 30th Sept 2020	For the period ended 30th Sept 2019
Cash flow from operating activities		
Net Profit /(loss) before tax	537.04	111.14
Adjustments for:		
Depreciation	13.87	11.06
Amortisation of Right of Use	21.21	
Bad Debts	7.25	-
Finance Cost - borrowings	350.80	236.83
Interest on lease liabilities	7.06	1.64
Expected credit loss	81.98	12.24
Fair value of Financial assets - Investments - (Gain) / Loss	(17.61)	17.00
(Profit)/loss on sale of investments	(4.58)	(1.65)
Profit on sale of Assets	-	-
Loss on sale of subsidiary	-	-
Fair Valuation of Inventories	-	2.46
Interest Income	(0.22)	(1.38)
Dividend Income	(0.06)	(0.25)
Share of Loss / (Profit) from Firm / LLP	2.23	6.84
Interest on income tax refunds	(2.36)	-
Income tax paid relating to earlier years	-	-
Operating profit/ (loss) before working capital changes	996.64	395.92
Adjustments for:		
Loans given	(2,004.58)	-
(Increase)/Decrease in financial and non financial assets	27.36	(2,210.46)
Increase/(Decrease) in financial and non financial Liabilities	13.15	928.17
Cash generated from operations	(967.43)	(886.38)
Direct Taxes (paid) /refunded (net)	(53.94)	(0.02)
Net Cash from/ (used in) operating activities (A)	(1,021.37)	(886.35)
Cash from investment activities		
Sales / (Purchase) of Investments - Net	(658.93)	(136.62)
Proceeds from sale of subsidiary	-	-
Capital Expenditure on Fixed Assets	(1.46)	(1.01)
Interest income	0.22	1.38
Dividend income	0.06	0.25
Share of Loss / (Profit) from Firm / LLP	-	(6.84)
Net cash (used in) investment activities (B)	(660.12)	(142.83)
Cash from financing activities		
Proceeds from Issue of Share Capital	-	4,379.74
Security Premium Account	-	-
Proceeds/(Repayment) from/of borrowings (Net)	1,967.59	(2,345.89)
Payment of lease liabilities	(24.68)	-
Interest Paid on Borrowings	(350.80)	(236.83)
Net cash (used in) financing activities (C)	1,592.12	1,797.03



Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(89.37)	767.84
Cash and cash equivalents at beginning of the year	1,084.96	465.20
Cash and cash equivalents at end of the year	995.58	1,233.05

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



Narendra Jain
Executive Director
(DIN: 08788557)

Date: 13/11/2020

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