



# Ushakiran Finance Limited

CIN No: L65923TG1986PLC006294

405, Raghava Ratna Towers, Chirag Ali lane, Hyderabad-500 001.  
Ph: 2320 1073, Fax: (040) 2320 4273  
E-mail: ushakiranfinance@yahoo.co.in, Website: www.uffinance.com

Date: 30-05-2017

Corporate Relations Department,  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor,  
Phirozee Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir,

Sub: Outcome of the Board Meeting held today i.e., 30<sup>th</sup> May, 2017 pursuant to Regulation 33 and Regulation 30 read with Para A and Part A of Schedule III of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Ref: BSE Scrip Code – 511507- Regulation 30, 33 read with Part A of Schedule III


\* \* \*

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we inform you that the Board of Directors at its Meeting held today i.e. Tuesday, 30<sup>th</sup> May, 2017 had inter-alia considered and approved the Audited Financial Results for the Quarter & Year ended 31<sup>st</sup> March, 2017. Accordingly, please find enclosed herewith the following:

1. Statement of Audited Financial results for the Quarter & year ended 31<sup>st</sup> March, 2017.
2. The Audit Report by M/s. Janardhanrao Deshmukh & Co., Chartered Accountants, Hyderabad, the Statutory Auditors of the Company on the Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017.
3. Declaration in respect of Audit Reports with unmodified opinion for the Financial Year ended on 31<sup>st</sup> March, 2017.
4. Recommendation for appointment of M/s. Niranjana & Narayan, Chartered Accountants in place of retiring auditors of the company M/s. Janardhan Rao Deshmukh & Co., as recommended by audit committee, subject to the approval of the share holders at the ensuing 31st Annual General Meeting of the company. However, M/s. Janardhan Rao Deshmukh & Co., chartered accountants will

This is your Information and Records. continue as statutory Auditors till the conclusion of 31<sup>st</sup> Annual General meeting.

Yours faithfully,  
For Ushakiran Finance Limited

  
(G. Sandeep Kumar)  
Company Secretary & Compliance Officer



The meeting commenced at 11:00 A.M.  
The meeting concluded at 12:30 P.M.

Encl: As above.

**USHAKIRAN FINANCE LIMITED**

Regd. Office: 405, Raghava Ratna Towers, Chirag Ali Lane, Hyderabad - 500 001.  
CIN: L65923TG1986PLC006294, website: uflfinance.com  
E-mail: ushakiranfinance@yahoo.co.in, Tel/Fax : 040 - 23201073

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2017.**

(Rs. In Lakhs)

S.No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1	Income from Operations					
	(a) Net Sales/Income from Operations	2.36	3.62	1.66	28.58	9.25
	(b) Other Operating Income	0.65	0.70	0.43	3.51	1.73
	Total Income from Operations (net)	3.01	4.32	2.09	32.09	10.98
2	Expenses					
	(a) Increase / Decrease in Stock-in-Trade	(0.83)	0.50	(0.01)	(2.61)	(0.04)
	(b) Employee benefits expenses	2.01	2.01	1.93	8.29	6.90
	(c) Depreciation and Amortisation expenses	0.22	0.20	0.61	0.82	0.99
	(d) Other Expenses	1.54	1.63	1.64	7.86	6.92
	(e) Provision for Standard and Sub-Standard Assets	3.15	-	7.71	3.15	9.61
	(f) Bad Investments written off	-	-	53.26	-	53.26
	(g) Excess Provision in diminution in the value of investments written back	-	-	(53.26)	-	(53.26)
	Total Expenses	6.09	4.34	11.88	17.51	24.38
3	Profit/(Loss) from operations before other income, Finance costs and exceptional items (1-2)	(3.08)	(0.02)	(9.79)	14.58	(13.40)
4	Other Income	14.43	1.07	4.31	18.39	8.88
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3 + 4)	11.35	1.05	(5.48)	32.97	(4.52)
6	Finance Costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	11.35	1.05	(5.48)	32.97	(4.52)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	11.35	1.05	(5.48)	32.97	(4.52)
10	Tax Expense	(0.16)	0.90	(3.05)	3.49	(3.05)
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	11.51	0.15	(2.43)	29.48	(1.47)
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	11.51	0.15	(2.43)	29.48	(1.47)
14	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	254.45	254.45	254.45	254.45	254.45
15	Reserves excluding Revaluation Reserves as per the balance sheet of previous accounting year	-	-	-	(64.61)	(94.08)
16	Earnings Per Share (before and after Extraordinary items) (not to be annualized) (Rs.) Basic and Diluted	0.45	0.01	(0.10)	1.16	(0.06)

Notes:

- The above Financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their respective Meetings held on 30th May, 2017.
- The financial results for the year ended 31.03.2017 have been audited by the Statutory Auditors of the Company. The figures of the last quarter are the balancing figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year.
- The other Income of Rs.18.39 Lakhs for the Year ended 31.03.2017 includes profit on sale of Investments of Rs. 14.70 Lakhs.
- Previous year / period figures have been recasted / regrouped / reclassified wherever necessary to make them comparable with current year / period figures.

Place : Hyderabad  
Date : 30.05.2017



*(Signature)*  
**C.A. L. JANARDHAN RAO**  
Proprietor M.No: 18474  
For Janardhanrao Deshmukh & Co.  
Chartered Accountants



By Order of the Board  
for USHAKIRAN FINANCE LIMITED

*(Signature)*  
**CHAIRMAN**  
DIN.00917498

**USHAKIRAN FINANCE LIMITED**

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**Statement of Assets and Liabilities as at 31.03.2017**

(Rs.in Lakhs)


S.NO.	Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1. SHAREHOLDERS' FUNDS:</b>		
	(a) Share Capital	274.71	274.71
	(b) Reserves and Surplus	(64.61)	(94.08)
	Sub Total-Shareholders' Funds	<b>210.10</b>	<b>180.63</b>
	<b>2. NON-CURRENT LIABILITIES</b>		
	(a) Deferred Tax Liabilities	-	-
	(b) Other Long-term Provisions	38.02	34.86
	Sub Total-Non-Current Liabilities	<b>38.02</b>	<b>34.86</b>
	<b>3. CURRENT LIABILITIES</b>		
	(a) Short-term borrowings	-	-
	(b) Other Current Liabilities	0.79	1.02
	(c) Short-term Provisions	0.57	-
	Sub-Total Current Liabilities	<b>1.36</b>	<b>1.02</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>249.48</b>	<b>216.51</b>
<b>B</b>	<b>ASSETS</b>		
	<b>1. NON-CURRENT ASSETS</b>		
	(a) Fixed Assets		
	(i) Tangible assets	17.26	17.75
	(ii) Intangible assets	-	-
	(b) Non-Current Investments	69.78	61.13
	(c) Deferred Tax Assets (Net)	1.05	0.14
	(d) Long-term Loans and Advances	0.23	0.23
	(e) Other Non-Current assets	-	0.77
	Sub Total-Non-Current Assets	<b>88.32</b>	<b>80.02</b>
	<b>2. CURRENT ASSETS</b>		
	(a) Current Investments	14.48	-
	(b) Inventories	13.87	11.26
	(c) Cash and Cash equivalents	47.86	19.35
	(d) Short-term Loans and Advances	84.95	105.88
	(e) Other Current assets	-	-
	Sub Total-Current Assets	<b>161.16</b>	<b>136.49</b>
	<b>TOTAL ASSETS</b>	<b>249.48</b>	<b>216.51</b>

By Order of the Board  
for **USHAKIRAN FINANCE LIMITED**

Place : Hyderabad  
Date : 30.05.2017

C.A. L. JANARDHAN RAO  
Proprietor M.No: 18474  
For Janardhan Rao Deshmukh & Co.  
Chartered Accountants

CHAIRMAN



**JANARDHANRAO DESHMUKH & CO.,**  
CHARTERED ACCOUNTANTS

Flat No. 304, Lumbini Apartments,  
Dharam Karam road, Ameerpet,  
Hyderabad -500 016,  
Telephone 040-23736293,  
Mobile no. 9849798474,  
Email: ljrao46@yahoo.com

**Auditor's Report on Quarterly and Year to Date Financial Results of USHAKIRAN FINANCE LIMITED  
Pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements)  
Regulations, 2015.**

To  
The Board of Directors of USHAKIRAN FINANCE LIMITED

We have audited the quarterly financial results of USHAKIRAN FINANCE LIMITED ('the Company') for the quarter ended 31<sup>st</sup> March, 2017 and the year to date financial results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, 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 as well as year to date financial results have been prepared on the basis of the 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 principles laid down in Accounting Standard (AS) 25, on "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

Further we report that the figures for the quarter ended 31<sup>st</sup> March, 2017 represent the derived figures between the audited figures in respect of the Financial year ended 31<sup>st</sup> March, 2017 and the published year to date figures up to 31<sup>st</sup> December, 2016 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup>, 2016.

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 from material misstatement(s). 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 and year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of 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, 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

For Janardhanrao Deshmukh & Co.,  
CHARTERED ACCOUNTANTS  
Firm Registration No.: Q05979S



(L. Janardhan Rao)  
Proprietor  
M. No. 018474

Place: Hyderabad  
Date: 30.05.2017





# Ushakiran Finance Limited

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Date: 30.05.2017

To  
The Corporate Relationship Department,  
BSE Limited  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400 001

Dear Sir/Madam,

**Sub:** Declaration in respect of Unmodified Opinion on Audited Financial  
statement for the financial year ended 31st March, 2017

**Ref:** Company Code – 511507

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In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May 2016, we hereby declare and confirm that the statutory Auditors of the company M/s. Janardhanrao Deshmukh & Co., Chartered Accountants, have issued an Unmodified Audit Report on Financial Statements of the Company for the year ended 31st March, 2017.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Yours faithfully,

FOR USHAKIRAN FINANCE LIMITED

.....  
G. Sandeep Kumar  
Company Secretary

Encl: As above.