



| ESCORTS FINANCE LIMITED | | | | | |
|--|--|--|---------------|---|----------------|
| Regd. Office : SCO-198-200, Second Floor, Sector-34A, Chandigarh-160022 | | | | | |
| UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE , 2013 | | | | | |
| | | | | | (Rs.in Lacs) |
| Sl. No. | Particulars | Quarter Ended | | | Year Ended |
| | | 30.06.13 | 31.03.13 | 30.06.12 | 31.03.2013 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| PART I: STATEMENT OF FINANCIAL RESULTS | | | | | |
| 1 | a. Income from Operations | - | - | - | - |
| | b. Other Operating Income | 43.05 | 8.21 | 10.41 | 47.48 |
| | Total Income (1) | 43.05 | 8.21 | 10.41 | 47.48 |
| 2 | Expenditure | | | | |
| | a. Employee cost | 4.63 | 4.38 | 4.03 | 16.46 |
| | b. Depreciation/Impairment of Assets | 0.05 | 0.11 | 0.09 | 0.37 |
| | c. Other expenditure | 10.60 | 9.12 | 53.61 | 87.37 |
| | Total Expenditure (2) | 15.28 | 13.61 | 57.73 | 104.20 |
| 3 | Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2) | 27.77 | (5.40) | (47.32) | (56.72) |
| 4 | Other Income | - | - | - | - |
| 5 | Profit/(Loss) from Operations before Interest & Exceptional Items (3+4) | 27.77 | (5.40) | (47.32) | (56.72) |
| 6 | Interest | 0.02 | 0.02 | - | 0.55 |
| 7 | Profit/(Loss) from Operations After Interest but before Exceptional Items (5-6) | 27.75 | (5.42) | (47.32) | (57.27) |
| 8 | Exceptional items | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary Activities before tax (7+8) | 27.75 | (5.42) | (47.32) | (57.27) |
| 10 | Tax expense * | - | - | - | - |
| 11 | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | 27.75 | (5.42) | (47.32) | (57.27) |
| 12 | Extraordinary Items | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 27.75 | (5.42) | (47.32) | (57.27) |
| 14 | Paid-up equity share capital (Face value of Rs.10 each) | 4,017.25 | 4,017.25 | 4,017.25 | 4,017.25 |
| 15 | -Reserves excluding Revaluation Reserves | - | - | - | 3,780.50 |
| | -Profit & Loss Account (Dr. Balance) | - | - | - | 25,552.67 |
| 16 | Earnings Per Share (EPS) for the period - Basic & Diluted before and after extraordinary items (Rs.) | 0.07 | (0.01) | (0.12) | (0.14) |
| PART II : SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013 | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public shareholding | | | | |
| | -Number of Shares | 12246822 | 12246822 | 12246822 | 12246822 |
| | -Percentage of Shareholding | 30.43 | 30.43 | 30.43 | 30.43 |
| 2 | Promoters and promoter group Shareholding | | | | |
| | a) Pledged/Encumbered | | | | |
| | -Number of Shares | - | - | - | - |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - |
| | -Percentage of shares (as a % of the total share capital of the company) | - | - | - | - |
| | b) Non -Encumbered | | | | |
| | -Number of Shares | 28003178 | 28003178 | 28003178 | 28003178 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 |
| | -Percentage of shares (as a % of the total share capital of the company) | 69.57 | 69.57 | 69.57 | 69.57 |
| PARTICULARS | | | | QUARTER ENDED 30.06.2013 | |
| B INVESTOR COMPLAINTS | | | | | |
| Pending at the beginning of the quarter | | | | 0 | |
| Received during the quarter | | | | 1 | |
| Disposed of during the quarter | | | | 1 | |
| Remaining unresolved at the end of the quarter | | | | 0 | |
| Notes:- | | | | | |
| 1 The above results were reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors in their meeting held on 12th August, 2013 and a limited review of the same has been carried out by the Statutory Auditors of the Company. | | | | | |
| 2 The Company has a single reportable segment namely financial services for the purpose of Accounting Standard 17. | | | | | |
| 3* Deferred Tax Asset has not been recognised in the accounts as there is no virtual certainty of future taxable income. | | | | | |
| 4 Pursuant to the Order of The Hon'ble High Court of Delhi dated 04th March 2011, an amount of Rs. 0.46 Crores has been paid to the FD Holders during the quarter ended 30th June 2013. As on the said date, the unclaimed/ unpaid fixed deposit liability is Rs.17.01 Crores. | | | | | |
| 5 The comments of the Statutory Auditors in their Audit Report for the year ended 31.3.2013 and management replies in respect of major items wherever considered necessary are given below- | | | | | |
| a) Non-maintenance of investments in Government Securities and non-maintenance of minimum capital adequacy ratio in terms of RBI requirements. | | | | | |
| -Maintenance of liquid assets is not required in view of substantial liquidation of fixed deposits liability & arrangements made for liquidation of remaining amount of unclaimed fixed deposits. | | | | | |
| -Due to acute financial constraints and huge accumulated losses, the Company could not maintain minimum capital adequacy ratio as per requirement of RBI. | | | | | |
| b) Non-provision of preference dividend on cumulative preference shares. | | | | | |
| -In view of accumulated losses no provision has been made in the books of accounts for preference dividend on cumulative preference shares. | | | | | |
| 6 Figures for the previous periods have been re-grouped/rearranged/recast wherever necessary to make them comparable with the figures for the current period. | | | | | |
| Place: Faridabad | |  | | | |
| Date: 12th August, 2013 | | | | | |
| | | | | By Order of the Board For Escorts Finance Limited | |
| | | | |  Inder Mohan Sakhua Chairman | |