

CFL CAPITAL FINANCIAL SERVICES LTD.

Regd. Office : "CENTURY PLAZA", Room No. 233, 2nd Floor
81, Netaji Subhas Road, Kolkata - 700 001
☎ 2243-9332, 2243-9334, Fax No. : (033) 2243-9340



(Rs in Lakhs)

Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2012

Sl. No.	Particulars	Quarter Ended			9 months ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART-I							
1	Income from operations						
	(a) Income from operations	19	13	14	43	40	56
	(b) Other operating income	7	8	4	15	38	
	Total income from operations (net)	26	21	18	58	78	56
2	Expenses						
	(a) Employee benefits expense	42	60	32	141	122	171
	(b) Depreciation and amortisation expense	1	1	2	4	8	10
	(c) Legal Expenses	4	3	4	11	15	20
	(d) Other expenses	14	24	26	55	73	61
	Total expenses	61	88	64	211	218	262
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(35)	(67)	(46)	(153)	(140)	(206)
4	Other income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(35)	(67)	(46)	(153)	(140)	(206)
6	Finance costs	1,214	1,203	225	3,555	674	16,870
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(1,249)	(1,270)	(271)	(3,708)	(814)	(17,076)
8	Exceptional items	-	-	-	82	-	211
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,249)	(1,270)	(271)	(3,626)	(814)	(16,865)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(1,249)	(1,270)	(271)	(3,626)	(814)	(16,865)
12	Extraordinary items (net of tax expense - Lakhs)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(1,249)	(1,270)	(271)	(3,626)	(814)	(16,865)
14	Paid-up equity share capital (F V Rs. 10/- per share)	13,866	13,866	13,863	13,866	13,863	13,866
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(55,344)
16	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(0.96)	(0.97)	(0.25)	(2.79)	(0.76)	(12.40)
	(b) Diluted	(0.96)	(0.97)	(0.25)	(2.79)	(0.76)	(12.40)
17	Earnings per share (after extraordinary items) (of 'Rs. 10/- each) (not annualised):						
	(a) Basic	(0.96)	(0.97)	(0.25)	(2.85)	(0.82)	(12.40)
	(b) Diluted	(0.96)	(0.97)	(0.25)	(2.85)	(0.82)	(12.40)
PART-II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	38,382,226	38,382,226	38,344,316	38,382,226	38,344,316	38,382,226
	- Percentage of shareholding	27.68	27.68	27.65	27.68	27.65	27.68
	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	100,273,274	100,273,274	100,330,684	100,273,274	100,330,684	100,273,274
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	72.32	72.32	72.35	72.32	72.35	72.32
	Particulars	Quarter ended 31.12.2012					
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Disposed of during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil

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NOTES- Re. Un-Audited Financial Results for quarter ended 31st December, 2012

- 1 The above Un-audited Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13th February, 2013. Limited Review of the above financial results has been carried out by the Statutory Auditors, pursuant to clause 41 of the Listing Agreement.
- 2 No provision for tax has been made on account of continued losses. Deferred tax asset has not been recognised as its utilisation in the foreseeable future is uncertain.
- 3 The Company has no segments as per the Accounting Standard 17 notified as per the Companies (Accounting Standard) Rules, 2006.
- 4 Since Jan-Mar 2012 quarter, the Company has accounted interest on loans from banks etc on the basis of the orders passed by Debt Recovery Tribunals (DRTs). Earlier, the same were accounted on the basis of Company's proposal which had the lenders' in principle approval.
- 5 Company Law Board (CLB) had, vide an order on 13th October, 2009 revised the schedule of repayment of Fixed Deposits till 31-Dec-2012. CLB had earlier passed an order on 25th May, 2005 waiving the payment of interest on delayed payments. The Company is complying with the said CLB Orders. The Company has repaid all claimed deposits before 31st December, 2012.
- 6 As the Company's networth has been negative, Reserve Bank of India has cancelled the registration of the Company as Non Banking Financial Company with effect from 18th May, 2004. The above results show the realisation of assets and settlement of creditors of the business during the period.
- 7 The Debt Recovery Tribunals (DRTs) have passed decrees in favour of the banks and recovery proceedings have accordingly commenced. The Company has contested the matters before the Appellate Authorities. The Recovery Officers of certain DRTs have attached the properties mortgaged to banks. During the current year four properties have been sold so far for Rs. 112.88 lakhs. The gain on the sale has been disclosed as income from exceptional items.
- 8 Income from operations include recovery of bad debts.
- 9 **Auditors Qualifications**
 - a The Company has not been able to maintain minimum Capital Risk Asset Ratio (CRAR) as prescribed by Reserve Bank of India.
 - b Non-Compliance of the provisions of the Non-Banking Financial Companies (Reserve Bank of India) Directions 1977/Non-Banking Financial (deposit accepting or holding) Companies (Reserve Bank of India) Directions 2007.
- 10 **Board's Comments and action taken.**
The Company's networth had become negative in March 2002 due to continued losses. Later, Reserve Bank of India cancelled the NBFC Registration. Hence the maintenance of CRAR and other compliances of the Directions are no more applicable to the Company.

By order of the Board
For CFL CAPITAL FINANCIAL SERVICES LIMITED

H C Mathur
CHAIRMAN & MANAGING DIRECTOR

PLACE : Kolkata
DATE : 13th February, 2013.

