

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



NOTES-Re-Audited Financial Results for year ended 31st March, 2012

- 1 The above Audited Results were taken on record and approved by the Board of Directors at their meeting held on 4th July 2012.
- 2 Some of the Company's properties mortgaged as security to the lenders, were sold by the Recovery Officers of the DRTs. The expenses provided against them are no longer payable. This has mainly resulted in other expenses being negative for the current quarter.
- 3 There is no provision for tax on account of losses.
- 4 Deferred tax asset has not been recognised as its utilisation in the foreseeable future is uncertain.
- 5 The Company has no segments as per the Accounting Standard 17 notified as per the Companies (Accounting Standard) Rules, 2006.
- 6 Company Law Board has passed a fresh order on 13th October, 2009 revising the schedule of repayment of Fixed Deposits till 31st December, 2012. Company Law Board has passed an order on 25th May, 2005 waiving the payment of interest on delayed payments if, the payments are made as per the Order dated 30th April, 2004. The Company has so far complied with the Order as amended by CLB. The instalment due in 2011 has been paid in December 2011.
- 7 As the Company's net worth 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.
- 8 In case of certain Banks, the Debt Recovery Tribunal have given decrees in favour of the banks and recovery proceedings have commenced. The Company has contested the matter before the Appellate Tribunal. The Recovery Officers of Debt Recovery Tribunals, Mumbai I & II have attached the properties mortgaged to Banks and sold four of them for Rs. 153.50 lakhs.
- 9 Income from operations include recovery of bad debts
- 10 **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.
- 11 **Board's Comments and action taken.**
 - a The Company's networth has become negative due to the accumulated losses in the previous years. Hence the CRAR is negative.
 - b As the Company's networth is negative, the Reserve Bank's directions regarding CRAR, concentration of credit / investments etc., made in earlier years as per the then prevalent norms, have resultantly been contravened.

By order of the Board
For CFL CAPITAL FINANCIAL SERVICES LIMITED

H C Mathur
CHAIRMAN & MANAGING DIRECTOR

PLACE : Kolkata
DATE : 4th July 2012.



CFL CAPITAL FINANCIAL SERVICES LTD.

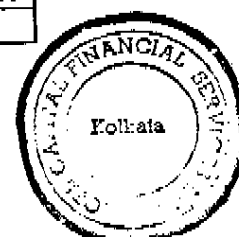
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Statement of Assets and Liabilities	(Rs. in lakhs)	STANDALONE	
Particulars		31.03.2012	31.03.2011
		Audited	Audited
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	16,366	16,362	
(b) Reserves and surplus	(55,351)	(38,491)	
(c) Money received against share warrants	-	-	
Sub-total - Shareholders' funds	(38,985)	(22,129)	
Share application money pending allotment	-	-	
Non-current liabilities			
(a) Long-term borrowings	-	983	
(b) Deferred tax liabilities (net)	-	-	
(c) Other long-term liabilities	-	-	
(d) Long-term provisions	14	10	
Sub-total - Non-current liabilities	14	993	
Current liabilities			
(a) Short-term borrowings	14,395	11,306	
(b) Trade payables	894	687	
(c) Other current liabilities	25,072	10,644	
(d) Short-term provisions	3	2	
Sub-total - Current liabilities	40,364	22,639	
TOTAL - EQUITY AND LIABILITIES	1,393	1,503	
ASSETS			
Non-current assets			
(a) Fixed assets	214	334	
(b) Non-current investments	684	849	
(c) Deferred tax assets (net)	-	-	
(d) Long-term loans and advances	193	192	
Sub-Total- Non-Current assets	1,091	1,375	
Current Assets			
(a) Current investments	5	5	
(b) Inventories	-	-	
(c) Trade receivables	-	2	
(d) Cash and cash equivalents	258	83	
(e) Short-term loans and advances	10	8	
(f) Other current assets	29	30	
Sub-total - Current assets	302	128	
TOTAL - ASSETS	1,393	1,503	



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CFL Capital Financial Services Limited
Unit 233, Century Plaza, 81, N S Road, Kolkata 700001.
Financial Results for the Year Ended 31st March 2012

(Rs in Lakhs)

Particulars	Quarter Ended			STANDALONE Year Ended		CONSOLIDATED Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
Income from operations	16	14	15	56	80	56	89
(a) Income from operations	-	4	-	-	-	-	-
(b) Other operating income	-	-	-	56	80	56	89
Total income from operations (net)	16	18	15	56	80	56	89
Expenses	49	32	48	171	160	171	160
(a) Employee benefits expense	2	2	3	10	11	10	11
(b) Depreciation and amortisation expense	5	4	12	20	33	20	33
(c) Legal Expenses	(13)	26	8	60	65	61	65
(d) Other expenses	43	64	71	261	269	262	269
Total expenses	49	32	48	171	160	171	160
Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(27)	(46)	(56)	(205)	(189)	(206)	(180)
Other income	-	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(27)	(46)	(56)	(205)	(189)	(206)	(180)
Finance costs	16,196	225	224	16,870	901	16,870	901
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(16,223)	(271)	(280)	(17,075)	(1,090)	(17,076)	(1,081)
Exceptional items	173	-	(65)	211	83	211	62
Profit / (Loss) from ordinary activities before tax (7 + 8)	(16,050)	(271)	(345)	(16,864)	(1,007)	(16,865)	(1,019)
Tax expense	-	-	-	-	-	-	-
Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(16,050)	(271)	(345)	(16,864)	(1,007)	(16,865)	(1,019)
Extraordinary items (net of tax expense) Lakhs	(16,050)	(271)	(345)	(16,864)	(1,007)	(16,865)	(1,019)
Net Profit / (Loss) for the period (11 + 12)	13,866	13,863	13,863	13,866	13,863	13,866	13,863
Paid-up equity share capital (F V Rs. 10/- per share)	-	-	-	-	-	-	-
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(55,361)	(38,491)	(55,344)	(38,434)
Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):	(11.75)	(0.25)	(0.31)	(12.40)	(0.96)	(12.40)	(0.97)
(a) Basic	(11.75)	(0.25)	(0.31)	(12.40)	(0.96)	(12.40)	(0.97)
(b) Diluted	-	-	-	-	-	-	-
Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):	(11.75)	(0.37)	(0.31)	(12.40)	(0.96)	(12.40)	(0.97)
(a) Basic	(11.75)	(0.37)	(0.31)	(12.40)	(0.96)	(12.40)	(0.97)
(b) Diluted	-	-	-	-	-	-	-
PARTICULARS OF SHAREHOLDING							
Public shareholding	-	-	-	-	-	-	-
-Number of shares	38,382,226	38,344,316	38,344,385	38,382,226	38,344,385	38,382,226	38,344,385
-Percentage of shareholding	27.68	27.65	27.65	27.68	27.65	27.68	27.65
Promoters and Promoter Group Shareholding **	-	-	-	-	-	-	-
a) Pledged / Encumbered	-	-	-	-	-	-	-
-Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
-Percentage of shares (as a % of the total share capital of the company)	N.A	N.A	N.A	N.A	N.A	N.A	N.A
b) Non - encumbered	-	-	-	-	-	-	-
-Number of shares	100,273,274	100,330,684	100,330,615	100,273,274	100,330,615	100,273,274	100,330,615
-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	100.00
-Percentage of shares (as a % of the total share capital of the company)	72.32	72.35	72.35	72.32	72.35	72.32	72.35
Quarter ended 31.03.2012							
Particulars	Quarter ended 31.03.2012	-	-	-	-	-	-
INVESTOR COMPLAINTS							
Pending at the beginning of the quarter	NIL	-	-	-	-	-	-
Received during the quarter	NIL	-	-	-	-	-	-
Disposed of during the quarter	NIL	-	-	-	-	-	-
Remaining unresolved at the end of the quarter	NIL	-	-	-	-	-	-

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CFL/NSE

4th July, 2012

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai-400 051

Dear Sir,

Further to our letter dated 6th June, 2012 and 25th June, 2012 we send herewith the audited results of the Company for the year ended 31st March, 2012 pursuant to Clause 41 of the Listing Agreement which was approved by the Board of Directors at its meeting held today.

Yours faithfully,
For CFL Capital Financial Services Limited

A handwritten signature in black ink, appearing to be 'Jenani' followed by a stylized flourish or initial.

Company Secretary

Encl: As above