



12th September, 2020

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort, Mumbai - 400001

Ref : Scrip ID - VISAGAR Scrip Code 531025

Sub : Adoption of Unaudited Financial Results for the quarter ended 30th June, 2020

Dear Sir,

In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Standalone Unaudited Financial Results alongwith the Limited Review Report for the quarter ended 30th June 2020.

Kindly take the same on your record and oblige.

Thanking You,

Yours Faithfully,
For Visagar Financial Services Limited.

A handwritten signature in blue ink, appearing to read "Tilokchand", written over a horizontal line.

(Tilokchand Kothari)
Director
00413627



VISAGAR FINANCIAL SERVICES LIMITED

Regd. Off. : 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai 400 058.

Tel.: (022) 6742 4815 Email: info@visagar.com Website : www.visagar.com CIN L99999MH1994PLC076858



VISAGAR

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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30TH JUNE 2020

PART I

(In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		UN-AUDITED	AUDITED	UN-AUDITED	AUDITED
1	Income				
ai)	Revenue from Operations				
	Interest Income	1.17	9.50	-	18.13
	Dividend Income	-	-	-	0.002
	Rental Income	-	-	-	-
	Fees and commission Income	-	-	-	-
	Net gain on fair value changes	-	-	-	-
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-
	Sale of products (including Excise Duty)	-	-	-	-
	Sale of services	-	-	-	-
aii)	Other revenue from operations	-	-	-	-
	Investment Income	90.31	32.60	63.99	132.92
b)	Other Income	-	1.06	1.59	1.06
	Total Income (a+b)	91.48	43.16	65.58	152.11
2	Expenses				
a)	Cost of Materials Consumed	-	-	-	-
b)	Purchase of stock -in-trade	112.70	16.03	32.68	78.41
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	(18.73)	32.82	-	52.77
d)	Employees benefits expenses	0.20	7.48	4.65	21.18
e)	Finance Costs	-	0.01	-	0.05
f)	Depreciation and amortisation expenses	-	0.08	-	0.08
g)	Fees and commission expense	-	-	-	-
h)	Net loss on fair value changes	-	-	-	-
i)	Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-
j)	Impairment on financial instruments	-	-	-	-
g)	Other Expenses	4.34	9.24	17.22	28.07
	Total Expenditure (a+b+c+d+e+f+g)	98.51	65.66	54.55	180.56
3	Profit / (Loss) from Ordinary activities before exceptional items, extraordinary items and tax (1-2)	(7.03)	(22.50)	11.03	(28.45)
4	Exceptional items	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3-4)	(7.03)	(22.50)	11.03	(28.45)
6	Tax expenses-Current tax	-	-	-	-
	- Deferred tax	-	-	-	-
	Dividend & Dividend Tax	-	-	-	-
	Total tax	-	-	-	-
7	Net profit/ (Loss) for the period from continuing operations (5-6)	(7.03)	(22.50)	11.03	(28.45)
8	Profit/(Loss) from discontinued operations	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-
10	Profit/(Loss) from discontinued operations after tax (8-9)	-	-	-	-
11	Profit/(Loss) for the period(7+10)	(7.03)	(22.50)	11.03	(28.45)
12	Share of Profit / (Loss) of Associates	-	-	-	-

13	Minority Interest	-	-	-	-
14	Consolidated Net Profit/ (Loss) of the period	(7.03)	(22.50)	11.03	(28.45)
15	Other Comprehensive Income	-	-	-	-
16	Total Comprehensive Income	(7.03)	(22.50)	11.03	(28.45)
17	Face Value	2.00	2.00	2.00	2.00
18	Paid-up equity share capital (Rs.Lacs)	650.18	650.18	650.18	650.18
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
20	Earnings Per Share (for continuing and discontinued operations)				
	a) Basic	(0.02)	(0.07)	0.03	(0.09)
	b) Diluted	(0.02)	(0.07)	0.03	(0.09)


Note:-

- 1 Results for the quarter ended 30th June, 2020 are in compliance with Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate affairs.
- 2 The above mentioned results were viewed by Audit Committee and approved at the meeting of Board of Directors of the Company held on 12th September, 2020.
- 3 The Company operates in single segment. Hence no segment wise figures are published.
- 4 Previous year figures have been regrouped/ rearranged whenever necessary to conform to current year figures.
- 5 The above Unaudited Financial Results will be available on the website of the Company - www.vfsl.org and BSE - www.bseindia.com

For Visagar Financial Services Limited

Place : Mumbai

Date : 12.09.2020


 (Tilokchand Kothari)
 Director
 DIN: 00413627



Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Visagar Financials Services Limited

LIMITED REVIEW REPORT TO VISAGAR FINANCIALS SERVICES LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Maharashtra Corporation Limited ("the Company") for the quarter ended 30th June 2020, being submitted by the company, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (As amended).

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting, practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. C. Mehra & Associates LLP**

Chartered Accountants

Firm Registration No. 106156 W

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CHHAGANLAL
MEHRA

Digitally signed by SURESH
CHHAGANLAL MEHRA
Date: 2020.09.12 16:53:21
+05'30'

CA Suresh C Mehra

Partner

M. No : 039730

UDIN : 20039730AAAAFX3811

Place: Mumbai

Date: 12-09-2020

S C MEHRA & ASSOCIATES LLP

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