

ESCORTS FINANCE LIMITED
 Regd. Office : SCO-198-200, Second Floor, Sector-34A, Chandigarh-160022
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

Sl. No.	Particulars	(Rs. In Lacs)					
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the Previous Year	9 Months ended	Corresponding 9 Months ended in the Previous Year	Previous Year ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
PART I:							
1	Income from Operations						
	a. Income from Operations	-	-	-	-	-	-
	b. Other Operating Income	-	-	-	-	-	-
	Total income from Operations (Net)	7.26	7.10	9.84	57.41	39.27	47.48
2	Expenses						
	a. Employee Benefits Expenses	2.17	2.72	4.01	9.52	12.08	16.48
	b. Depreciation and Amortisation Expenses	0.05	0.06	0.08	0.16	0.25	0.37
	c. Other Expenses	9.41	11.54	6.15	31.55	78.24	87.37
	Total Expenses	11.63	14.32	10.24	41.23	90.58	104.20
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(4.37)	(7.22)	(0.40)	16.18	(51.31)	(58.72)
4	Other Income	-	-	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	(4.37)	(7.22)	(0.40)	16.18	(51.31)	(58.72)
6	Finance Costs	0.05	0.02	0.02	0.09	0.53	0.55
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(4.42)	(7.24)	(0.42)	16.09	(51.84)	(57.27)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(4.42)	(7.24)	(0.42)	16.09	(51.84)	(57.27)
10	Tax Expense*	-	-	-	-	-	-
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	(4.42)	(7.24)	(0.42)	16.09	(51.84)	(57.27)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(4.42)	(7.24)	(0.42)	16.09	(51.84)	(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	4,017.25	4,017.25
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(21,772.17)
16	Earnings Per Share (before and after Extraordinary Items) of Rs. 10/- each for the period Basic & Diluted (in Rs.) (not annualised)	(0.01)	(0.02)	(0.00)	0.04	(0.13)	(0.14)

PART II : Select Information for the Quarter and Nine Months ended 31/12/2013							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	-Number of Shares	12246822	12246822	12246822	12246822	12246822	12246822
	-Percentage of Shareholding (%)	30.43	30.43	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	28003178	28003178
	-Percentage of shares (as a % of the total shareholding of 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)	69.57	69.57	69.57	69.57	69.57	69.57
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter				3 Months ended 31/12/2013			
Received during the quarter				0			
Disposed of during the quarter				2			
Remaining unresolved at the end of the quarter				0			


Notes:-

- After review and recommendation by the Audit committee, these results have been approved and taken on record by the Board of Directors of the company at their meeting held on February 11, 2014.
- The Company has a single reportable segment namely financial services for the purpose of Accounting Standard 17.
- Deferred Tax Asset has not been recognised in the accounts as there is no virtual certainty of future taxable income.
- Pursuant to the Order of The Hon'ble High Court of Delhi dated March 04, 2011, an amount of Rs. 10.94 lacs has been paid to the FD Holders during the quarter ended December 31, 2013. As on the said date, the unclaimed/unpaid fixed deposit liability is Rs. 1609.60 lacs.
- The comments of the Statutory Auditors in their Audit Report for the year ended March 31, 2013 and management replies in respect of major items wherever considered necessary are given below-
 - 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 substantial accumulated losses, the Company has not maintained the minimum capital adequacy ratio as per RBI requirement.
 - 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.
- Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.

For N.M.Rajji & Co.
 Chartered Accountants
 Firm Regn. No. 108296W


 CA S.N. Shivakumar
 Partner
 Membership No. 089113

By Order of the Board
 For Escorts Finance Limited


 Jinder Mohan Sakhua
 Chairman



Place: Faridabad
 Date: February 11, 2014