

To,
The Board of Directors,
Kailash Auto Finance Ltd
15 Rolland Complex,
37/17, The Mall,
Kanpur 208001

REVIEW REPORT
(For the Quarter Ended 31st December, 2015)

We have reviewed the accompanying statement of Unaudited Financial Results of **M/s Kailash Auto Finance Ltd** having its registered office at 15, Rolland Complex, 31/17, The Mall, Kanpur 208001 for the quarter ended December, 31, 2015. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial statements 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 Statement 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.

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 ANIL AGRAWAL
Chartered Accountants



CA ANIL AGRAWAL
Proprietor

Membership No: 079054

Place: Mumbai
Date: February 13, 2016



KAILASH AUTO FINANCE LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015

| Sl. No. | Particulars | Rs in Lakhs | | | | | |
|---------|--|----------------------------|----------------------------|----------------------------|---------------------------|---------------------------|-------------------------|
| | | Quarter Ended | | | Year to Date | | Year Ended |
| | | 31.12.2015 (Un Audited) | 30.09.2015 (Un Audited) | 31.12.2014 (Un Audited) | 31.12.2015 (UnAudited) | 31.12.2014 (UnAudited) | 31.03.2015 (Audited) |
| 1 | Income from Operations | | | | | | |
| | (a) Net Sales/ Income from Operations (Net of Excise duty) | 642.18 | 1,105.46 | 574.84 | 2,652.06 | 4,133.50 | 6,241.62 |
| | (b) Other Operating Income | - | - | - | - | - | - |
| | Total Income from operations (Net) | 642.18 | 1105.46 | 574.84 | 2652.06 | 4133.50 | 6241.62 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Material consumed | - | - | - | - | - | - |
| | (b) Purchase of Stock-in-Trade | 508.80 | 1,085.16 | 290.93 | 2,546.97 | 3,094.00 | 5,537.74 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 124.93 | (106.79) | 150.92 | (142.72) | 518.21 | 316.38 |
| | (d) Employee benefit expense | 2.68 | 3.65 | 2.16 | 10.20 | 5.57 | 9.94 |
| | (e) Depreciation and Amortisation Expense | 0.86 | 0.83 | 0.02 | 2.56 | 0.06 | 0.88 |
| | (f) Other Expenses (Any Item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 5.61 | 6.08 | 26.03 | 22.62 | 72.37 | 87.96 |
| | Total Expenses | 642.88 | 988.93 | 470.06 | 2,439.63 | 3,690.21 | 5,952.90 |
| 3 | Profit/ (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2) | (0.70) | 116.53 | 104.79 | 212.43 | 443.30 | 288.72 |
| 4 | Other Income | - | - | - | - | 0.92 | 0.26 |
| 5 | Profit/ (Loss) from ordinary activities before finance costs and Exceptional Items (3+4) | (0.70) | 116.53 | 104.79 | 212.43 | 444.22 | 288.98 |
| 6 | Finance Costs | 4.82 | 6.00 | 0.58 | 13.98 | 9.07 | 10.64 |
| 7 | Profit/ (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6) | (5.52) | 110.53 | 104.21 | 198.45 | 435.15 | 278.34 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit / (Loss) from Ordinary Activities before tax (7+8) | (5.52) | 110.53 | 104.21 | 198.45 | 435.15 | 278.35 |
| 10 | Tax Expenses | - | 34.16 | - | - | - | 94.54 |
| 11 | Net Profit / (Loss) from Ordinary Activities after Tax (9-10) | (5.52) | 76.37 | 104.21 | 198.45 | 435.15 | 183.81 |
| 12 | Extraordinary Items (Net of Tax Expenses) | - | - | - | - | - | 5.21 |
| 13 | Net Profit / (Loss) for the period (11+12) | (5.52) | 76.37 | 104.21 | 198.45 | 435.15 | 178.60 |
| 14 | Share of Profit / (Loss) of Associates | | | | | | |
| 15 | Minority Interest | | | | | | |
| 16 | Net Profit/ (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15) | (5.52) | 76.37 | 104.21 | 198.45 | 435.15 | 178.60 |
| 17 | Paid-up equity share capital (Face Value per share Re. 1/-) | 5,870.60 | 5,870.60 | 5,870.60 | 5,870.60 | 5,870.60 | 5,870.60 |
| 18 | Reserve excluding Revaluation Reserves as per Balance sheet of previous accounting year | - | - | - | - | - | (56.86) |
| 19(i) | Earnings Per Share (before extraordinary items) (of Re. 1 each) (not annualised) | (0.00) | 0.01 | 0.02 | 0.03 | 0.07 | 0.03 |
| | (a) Basic | | | | | | |
| | (b) Diluted | | | | | | |
| 19(ii) | Earnings Per Share (after extraordinary items) (of Re. 1 each) (not annualised) | (0.00) | 0.01 | 0.02 | 0.03 | 0.07 | 0.03 |
| | (a) Basic | | | | | | |
| | (b) Diluted | | | | | | |

NOTES:-

- 1 The results have been reviewed by the Audit Committee in its meeting held on 13.02.2016 approved by the Board of Directors at its meeting held even date. The above quarterly results have also been reviewed by the Statutory Auditors.
- 2 The Financial results have been subjected to limited review by the Statutory Auditors.
- 3 The Company operates mainly in one business segment, the segment reporting as required by AS-17 is not applicable.
- 4 Figures for the previous periods have been re-grouped and re-classified to confirm to the classification of the current period, wherever considered necessary.

Place : Mumbai
Dated : 13.02.2016

