



Upasana
Finance Limited

CIN : L65191TN1985PLC011503
Email : upasana_shares@yahoo.com
Website : www.upasanafinance.com

Regd. & Admn. Office : 98A, Dr. Radhakrishnan Salai, III Floor, Auras Corporate Centre,
Mylapore, Chennai - 600 004. Tel. : 044-2847 8605

May 20, 2016

By Speed Post

BSE Limited

Scrip Code - 511764

Corporate Relationship Department
1st Floor, New Trading Ring, Rotunda Building
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort , Mumbai - 400 001

Dear Sir/ Madam,

Audited Financial Results for the year ended March 31, 2016

With reference to our letter dated May 3, 2016 under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), we wish to inform you that the audited financial results for the year ended March 31, 2016 were approved by the Board of Directors of the Company at their meeting held today (**Friday, May 20, 2016**).

Pursuant to Regulations 30 and 33 of the LODR Regulations, we submit the following disclosures:-

AUDITED FINANCIAL RESULTS

- a) Audited financial results including the newspaper publishing format, for the year ended March 31, 2016.
- b) Audit Report on Audited Financial Results along with 'Form A' (Audit Report with unmodified opinion).

The Board Meeting commenced at 04:30 PM and ended at 05:15 PM

Thanking you,

Yours truly,
for UPASANA FINANCE LIMITED

R. Krishnan
Chief Financial Officer & Company Secretary



Regd. & Admn. Office : 98A, Dr. Radhakrishnan Salai, III Floor, Auras Corporate Centre,
Mylapore, Chennai - 600 004. Tel. : 044-2847 8605

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2016

Rs. in lacs

SI No	Particulars	3 Months ended 31/03/2016 (Unaudited)	Preceding 3 Months ended 31/12/2015 (Unaudited)	Corresponding 3 Months ended in the previous year 31/03/2015 (Unaudited)	Year to date figures for the current year ended 31/03/2016 (Audited)	Previous year ended 31/03/2015 (Audited)
1	Income from operations					
	a) Income from operations	8.80	8.67	66.09	46.40	95.33
	b) Other Operating Income	20.17	18.61	19.49	81.07	79.35
	Total Income from operations (a+b)	28.97	27.28	85.58	127.47	174.68
2	Expenses					
	a) Employee benefit expense	15.22	14.84	17.63	59.56	57.04
	b) Depreciation and amortisation expense	-	-	-	-	-
	c) Other Expenses	2.28	4.01	1.57	15.14	13.71
	Total expenses	17.50	18.85	19.20	74.70	70.75
3	Profit from Operations before Other Income, finance costs & Exceptional Items, (1-2)	11.47	8.43	66.38	52.77	103.93
4	Other Income	-	-	-	-	-
5	Profit from ordinary activities before finance costs & Exceptional Items, (3+4)	11.47	8.43	66.38	52.77	103.93
6	Finance Costs	0.03	-	1.54	0.03	1.54
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	11.44	8.43	64.84	52.74	102.39
8	Exceptional Items	-	-	0.01	-	0.01
9	Profit from Ordinary activities before tax (7-8)	11.44	8.43	64.83	52.74	102.38
10	Tax Expense					
	a) Current Year	1.25	0.80	19.15	7.25	22.50
	b) Earlier Years	(0.39)	-	0.86	0.17	0.86
11	Net Profit from Ordinary activities after tax (9-10)	10.58	7.63	44.82	45.32	79.02
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	10.58	7.63	44.82	45.32	79.02
14	Paid up Equity Share Capital (Face value Rs. 10/- per equity share fully paid up)	427.80	427.80	427.80	427.80	427.80
15	Reserves and Surplus (excluding Revaluation Reserves)				788.11	742.78
16 i	Earnings Per Share (EPS) (before extraordinary items) Face Value of Rs. 10/- per share					
	a) Basic **	0.25	0.18	1.05	1.06	1.85
	b) Diluted **	0.25	0.18	1.05	1.06	1.85
16 ii	Earnings Per Share (EPS) (after extraordinary items) Face Value of Rs. 10/- per share					
	a) Basic **	0.25	0.18	1.05	1.06	1.85
	b) Diluted **	0.25	0.18	1.05	1.06	1.85
	** not annualised					

B



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Statement of Assets and Liabilities (Standalone)

Rs. in lacs

Particulars	As on 31/03/2016 (Audited)	As on 31/03/2015 (Audited)
Equity and Liabilities		
1 Shareholder's Funds		
a) Share Capital	427.80	427.80
b) Reserves & Surplus	788.11	742.78
Sub-total - Share holder's funds	1,215.91	1,170.58
2 Share application money pending allotments	-	-
3 Non - current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	18.57	15.60
Sub-total - Non-current liabilities	18.57	15.60
4 Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	-	-
(c) Other Current liabilities	4.55	4.35
(d) Short-term provisions	0.32	0.28
Sub-total - Current liabilities	4.87	4.63
TOTAL - EQUITY AND LIABILITIES	1,239.35	1,190.81
Assets		
1 Non - current assets		
(a) Fixed Assets	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	18.77	18.77
(e) Other non-current assets	-	-
Sub-total - Non-current assets	18.77	18.77
2 Current assets		
(a) Current investments	789.03	695.98
(b) Trades receivables	-	-
(c) Cash and cash equivalents	285.50	325.56
(d) Short-term loans and advances	131.66	125.25
(e) Other current assets	14.39	25.25
Sub-total - Current assets	1,220.58	1,172.04
TOTAL - ASSETS	1,239.35	1,190.81

Note :

- The above financial results have been reviewed and recommended by the Audit Committee on May 20, 2016 and approved by the Board of Directors at its meeting held today.
- The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard (AS17) (Segment Reporting).
- Figures of the quarter ended 31st March 2016 and 31st March 2015 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The above financial results are also available in our website www.upasanafinance.com.

R Ramakrishnan
Director

Chennai
May 20, 2016



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

Particulars	Quarter ended		Year ended	
	31/03/2016	31/03/2015	31/03/2016	31/03/2015
	Unaudited	Unaudited	Audited	Audited
1. Total Income from Operations (Net)	28.97	85.58	127.47	174.68
2. Net Profit from Ordinary Activities after tax	10.58	44.82	45.32	79.02
3. Net Profit for the period after tax (after Extraordinary items)	10.58	44.82	45.32	79.02
4. Equity Share Capital (Face Value of Rs. 10/- each fully paid up)	427.80	427.80	427.80	427.80
5. Reserves (excluding Revaluation Reserves)			788.11	742.78
6. Earnings Per Share (before extraordinary items) (Face Value of Rs. 10/- each)(not annualised) (in Rs.)				
(a) Basic	0.25	1.05	1.06	1.85
(b) Diluted	0.25	1.05	1.06	1.85
7. Earnings Per Share (after extraordinary items) (Face Value of Rs. 10/- each)(not annualised) (in Rs.)				
(a) Basic	0.25	1.05	1.06	1.85
(b) Diluted	0.25	1.05	1.06	1.85

Note:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Bombay Stock Exchange Limited under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Annual Financial Results are available on the Stock Exchange website, www.bseindia.com and on the Company's website, www.upasanafinance.com

Chennai
May 20, 2016

R Ramakrishnan
Director



Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

Offices : Chennai - Mumbai - Bangalore - Madurai

New No.4, Old No. 23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : yessendes@vsnl.net
Website : www.sundaramandsrinivasan.com

Date

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS OF UPASANA FINANCE LIMITED, CHENNAI FOR THE YEAR ENDED 31.03.2016

To

**The Board of Directors of Upasana Finance Limited,
Chennai.**

1. We have audited the accompanying statements of standalone financial results of Upasana Finance Limited, Chennai ("the company") for the year ended 31st March 2016 ("the statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit also includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the management, as well as evaluating the overall

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INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL RESULTS OF UPASANA FINANCE LIMITED, CHENNAI FOR THE YEAR ENDED 31.03.2016

presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the statement;

(a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and

(b) gives true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March 2016,

4. The statement includes results for the quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published-year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 0042075

P Menakshisundaram.

Partner

Membership No. 217914

Place : Chennai

Date : May 20, 2016



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Rs. in lacs

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	a) Income from operations	8.80	8.67	66.09	46.40	95.33
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	Total Income from operations (a+b)	28.97	27.28	85.58	127.47	174.68
2	Expenses					
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	Total expenses	17.50	18.85	19.20	74.70	70.75
3	Profit from Operations before Other Income, finance costs & Exceptional Items, (1-2)	11.47	8.43	66.38	52.77	103.93
4	Other Income	-	-	-	-	-
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for

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Rs. in lacs

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(c) Other long-term liabilities	-	-
(d) Long-term provisions	18.57	15.60
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(b) Trade payables	-	-
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Chennai
May 20, 2016

R Ramakrishnan
Director

For Sundaram & Srinivasan
Chartered Accountants
(Regn. No. 0041076)

P Menakshisundaram
Partner
Membership No. 217914

Chennai
May 20, 2016



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FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company	Upasana Finance Limited
2	Annual financial statements for the year ended	31 st March 2016
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not applicable

R Somasundaram
Chief Executive Officer

R Krishnan
Chief Financial Officer &
Company Secretary

R Ramakrishnan
Chairman – Audit Committee

For Sundaram & Srinivasan
Chartered Accountants
Regn. No.004207S

P Menakshisundaram
Partner
Regn. No. 217914

Date: 20th May 2016