

*Gopal Rao & Associates*

**CHARTERED ACCOUNTANTS**

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*CA N. Gopal Krishna Rao*  
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Ref. No. : GRA/CERT/OIB/2012-13

Date : \_\_\_\_\_

**LIMITED REVIEW REPORT**

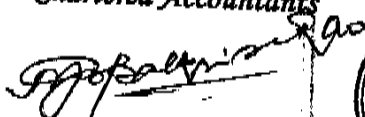
We have reviewed the accompanying statement of un-audited financial results for the quarter ended 31<sup>st</sup> September, 2012 of KBS India Ltd., prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange in India and initialed by us for identification purpose. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquires of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards followed in India, the objectives of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on the limited review conducted by us of the results for the said period, nothing has come to our notice that causes us to believe that the accompanying statement:

- a) has not been prepared in accordance with standards issued by the Institute of Chartered Accountants of India and other recognized accounting policies and practices.
- b) has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For Gopal Rao & Associates*  
*Chartered Accountants*

  
(N.G. Rao)  
Proprietor



Place: Mumbai.  
Date: 06/11/2012



**KBS INDIA LIMITED**

Regd. Office : 502, Commerce House, 140, N M Road, Fort, Mumbai - 400 001  
**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE  
 QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012**

**PART -I**

(Rs. In lacs except no. of shares)

Particulars	Quarter ended			Half Year ended		Year ended
	30/09/2012 (Unaudited)	30/06/2012 (Unaudited)	30/09/2011 (Unaudited)	30/09/2012 (Unaudited)	30/09/2011 (Unaudited)	31/03/2012 (Unaudited)
<b>1. Income from Operations</b>						
(a) Income from Operations	7.73	5.81	6.12	13.54	9.21	27.35
(b) other Operating Income	-	-	-	-	-	(34.72)
<b>Total Income From Operations</b>	<b>7.73</b>	<b>5.81</b>	<b>6.12</b>	<b>13.54</b>	<b>9.21</b>	<b>(7.37)</b>
<b>2. Expenses</b>						
a. Employee Benefit Expenses	8.48	7.73	6.67	16.19	13.16	27.81
b. Depreciation	1.11	1.15	1.24	2.26	2.52	4.88
d. administration exp	17.41	16.99	17.53	33.40	32.28	136.91
<b>Total Expenses</b>	<b>26.98</b>	<b>24.87</b>	<b>25.44</b>	<b>51.85</b>	<b>47.95</b>	<b>169.38</b>
<b>3 Profit/(Loss) from operations before other Income, Finance Cost and exceptional items(1-2)</b>	<b>(19.25)</b>	<b>(19.06)</b>	<b>(19.32)</b>	<b>(38.31)</b>	<b>(38.74)</b>	<b>(176.75)</b>
<b>4. Other Income</b>	<b>17.28</b>	<b>18.07</b>	<b>18.44</b>	<b>35.32</b>	<b>31.60</b>	<b>53.54</b>
<b>5. Profit/(Loss) before Finance cost and exceptional items (3+4)</b>	<b>(2.00)</b>	<b>(0.99)</b>	<b>(0.88)</b>	<b>(2.99)</b>	<b>(7.24)</b>	<b>(123.21)</b>
<b>6. Finance Cost</b>	<b>2.17</b>	<b>0.71</b>	<b>0.31</b>	<b>2.88</b>	<b>0.35</b>	<b>1.34</b>
<b>7. Profit/(Loss) after Finance cost but before Exceptional items (5+6)</b>	<b>(4.17)</b>	<b>(1.70)</b>	<b>(1.19)</b>	<b>(5.87)</b>	<b>(7.59)</b>	<b>(124.55)</b>
<b>8. Exceptional items</b>	-	-	-	-	-	-
<b>9. Net profit from ordinary Activities before tax(7+8)</b>	<b>(4.17)</b>	<b>(1.70)</b>	<b>(1.19)</b>	<b>(5.87)</b>	<b>(7.59)</b>	<b>(124.55)</b>
<b>10. Tax Expenses</b>	-	-	-	-	-	5.49
<b>11. Net profit from ordinary Activities after tax(9+10)</b>	<b>(4.17)</b>	<b>(1.70)</b>	<b>(1.19)</b>	<b>(5.87)</b>	<b>(7.59)</b>	<b>(130.04)</b>
<b>12. Extraordinary items (net of tax expenses)</b>	<b>(48.03)</b>	<b>78.09</b>	<b>73.94</b>	<b>30.06</b>	<b>73.94</b>	<b>142.50</b>
<b>13. Net profit for the period (11+12)</b>	<b>(52.20)</b>	<b>76.39</b>	<b>72.75</b>	<b>24.19</b>	<b>66.36</b>	<b>12.46</b>
<b>14. Paid up Equity share capital (face value of Rs 10/- each)</b>	<b>852.12</b>	<b>852.12</b>	<b>852.12</b>	<b>852.12</b>	<b>852.12</b>	<b>852.12</b>
<b>15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	-
<b>16.(a) Earning per share (Not annualised)basic &amp; diluted before extraordinary items</b>	<b>(0.06)</b>	<b>(0.02)</b>	<b>(0.01)</b>	<b>(0.07)</b>	<b>(0.09)</b>	<b>(1.53)</b>
<b>(b) Earning per share (Not annualised)basic &amp; diluted after extraordinary items</b>	<b>(0.61)</b>	<b>0.90</b>	<b>0.85</b>	<b>0.35</b>	<b>0.78</b>	<b>0.15</b>

**PART -II**

**SELECT INFORMATION FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2012**

<b>A. PARTICULARS OF PUBLIC SHARE HOLDING</b>						
<b>1. Public shareholding</b>						
- no. of shares.	5,408,060	5,408,060	5,408,060	5,408,060	5,408,060	5,408,060
- percentage of shareholding	63.47%	63.47%	63.47%	63.47%	63.47%	63.47%
<b>2. Promoters and promoter group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
% 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.
% of shares (as a% of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>b) Non-encumbered -</b>						
- Number of shares	3,113,128	3,113,128	3,113,128	3,113,128	3,113,128	3,113,128
% 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%
% of shares (as a% of the total share capital of the company)	36.53%	36.53%	36.53%	36.53%	36.53%	36.53%

Particulars	3 months ended 30.09.2012
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-





**Statement of Assets and Liabilities (Rs in Lacs)**

Particulars	as at	
	30/09/2012 (Unaudited)	31/03/2012 (Unaudited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders Funds</b>		
a) Share Capital	902.12	902.12
c) Reserves & Surplus	1586.38	1582.18
Sub- total Shareholders Fund	2488.50	2484.30
<b>2. Current Liabilities</b>		
a) Short term borrowings	20.01	20.26
b) Trade payables	36.80	2.39
c) other current liabilities	123.43	24.97
d) Short Term Provisions	17.39	6.67
Sub- total Current liabilities	197.43	54.19
<b>Total Equity and Liabilities</b>	<b>2685.93</b>	<b>2518.49</b>
<b>B Assets</b>		
<b>1. Non Current Assets</b>		
(a) Fixed Assets	223.74	224.93
(b) Non Current Investments	82.70	0.03
c) Long Term loans and advances	0	0
d) Other non Current Assets	0	0
Sub-total Non Current Assets	306.44	224.96
<b>2. Current Assets</b>		
a) Current Investments	3.99	86.66
b) Inventories		
c) Trade Receivables	700.30	680.18
d) cash and cash equivalents	24.00	12.69
e) Short term Loans and advances	1531.59	1440.23
f) Other Current Assets	119.82	73.77
Sub-total Current Assets	2379.49	2293.53
<b>Total assets</b>	<b>2685.93</b>	<b>2518.49</b>

**Notes:**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08.11.2012 and the Statutory Auditors have carried out the limited review of these un-audited financial results.
- Figures for previous periods have been regrouped/ re-classified / recast, wherever necessary.
- The Company operates in one segment only i.e. shares and stock broking.
- Exchange Rate Difference loss Of Rs 73,90,898 has been shown separately as Extra-ordinary item after giving effect of Tax provision of Rs 28.86 lacs ( last Quarter's Tax provision of Rs 98.65 Lacs has been written off & Current Quarter Tax Of Rs 10.81 Lacs have been provided.)

For & on behalf of the Board of Directors

Tushar Shah  
Chairman & Managing Director

Place : Mumbai  
Date : 08.11.2012

