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## Money Matters

Regd Off: 1-B, 1st Floor, Court Chambers,  
35, Sir Vithaldas Thackersey Marg,  
New Marine Lines, Mumbai 400 020.  
Tel: +91 22 4354 8200 • Fax: +91 22 2201 9051



Date: October 29, 2012

To,

<b>BOMBAY STOCK EXCHANGE LIMITED</b> P J Towers Dalal Street, Fort, Mumbai 400 001	<b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b> Listing Department Exchange Plaza, 5 <sup>th</sup> Floor, Bandra-kurla Complex, Bandra (East), Mumbai – 400 051
<b>Company Code No. 531595</b>	<b>Company Code MMFSL</b>

Dear Sir,

### Sub: Proceedings of the Board Meeting held on October 29, 2012

The Board of Directors of the Company at its meeting held on October 29 2012 has inter-alia approved and taken on record the Un-audited Financial Results of the Company for the second quarter ended September 30, 2012, prepared in terms of Clause 41 of the Listing Agreement. The Statutory Auditors of the Company have carried out their Limited Review of the standalone Un-audited Financial Results.

As required under Clause 41 of the Listing Agreement, please find enclosed herewith the Summarized Unaudited Financial Results for the second quarter ended September 30, 2012 and the Limited Review Report of the Auditors thereon, for your kind information and record.

Kindly treat aforesaid disclosures under the relevant provisions of the Listing Agreement and take the same on your records.

Thanking you,  
Yours faithfully,  
For Money Matters Financial Services Limited

  
**Harish Agrawal**  
**Vice President & Company Secretary**  
Encl.: a/a.



## Money Matters Financial Services Limited

Corp. Off. : 4th Floor, Merchant Chambers, 41, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020.  
Tel: +91 22 4088 8100 • Fax: +91 22 4088 8170 • E-mail: [contact@money-matters.in](mailto:contact@money-matters.in) . Website: [www.money-matters.in](http://www.money-matters.in)

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**MONEY MATTERS FINANCIAL SERVICES LIMITED**  
REGD. OFFICE : 1-B, Court Chambers, 35, Sir Vitthaladas Thackersey Marg, New Marine Lines, Mumbai - 400020  
**CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30/09/2012**

**PART I**

(Rs. in lakhs)

	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30-Sep-12 Reviewed	30-Jun-12 Reviewed	30-Sep-11 Reviewed	30-Sep-12 Reviewed	30-Sep-11 Reviewed	31-Mar-12 Audited
<b>1. Income From Operations</b>						
(a) Net Sales/Income from Operations	31,000.64	21,507.74	8,395.69	52,508.38	24,540.67	58,207.06
(b) Other Operating Income	-	-	-	-	-	1,296.27
<b>Total Income From Operations (Net)</b>	<b>31,000.64</b>	<b>21,507.74</b>	<b>8,395.69</b>	<b>52,508.38</b>	<b>24,540.67</b>	<b>59,503.33</b>
<b>2. Expenses</b>						
(a) Purchases of Traded Goods	28,399.62	24,692.65	12,745.74	53,092.26	15,641.63	45,650.18
(b) Changes in Inventories of Traded Goods	(716.48)	(5,962.47)	(6,137.93)	(6,678.95)	5,296.69	4,466.06
(c) Employee Benefits Expense	456.60	461.73	481.61	918.33	978.11	2,050.66
(d) Depreciation & Amortization Expense	27.83	26.91	30.00	54.75	59.13	129.26
(e) Other Expenses	283.25	177.04	189.32	460.28	472.63	1,217.54
<b>Total Expenses</b>	<b>28,450.82</b>	<b>19,395.86</b>	<b>7,308.74</b>	<b>47,846.67</b>	<b>22,448.19</b>	<b>53,513.70</b>
<b>3. Profit / (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>2,549.82</b>	<b>2,111.88</b>	<b>1,086.95</b>	<b>4,661.71</b>	<b>2,092.48</b>	<b>5,989.63</b>
<b>4. Other Income</b>	<b>6.92</b>	<b>-</b>	<b>40.49</b>	<b>6.92</b>	<b>72.01</b>	<b>73.09</b>
<b>5. Profit / (Loss) from ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>2,556.74</b>	<b>2,111.87</b>	<b>1,127.44</b>	<b>4,668.63</b>	<b>2,164.49</b>	<b>6,062.72</b>
<b>6. Finance Costs</b>	<b>1.80</b>	<b>3.72</b>	<b>8.99</b>	<b>5.52</b>	<b>10.64</b>	<b>25.03</b>
<b>7. Profit/ (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>2,554.94</b>	<b>2,108.15</b>	<b>1,118.45</b>	<b>4,663.11</b>	<b>2,153.85</b>	<b>6,037.69</b>
<b>8. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7.01)</b>
<b>9. Profit/ (Loss) from Ordinary Activities before tax (7+8)</b>	<b>2,554.94</b>	<b>2,108.15</b>	<b>1,118.45</b>	<b>4,663.11</b>	<b>2,153.85</b>	<b>6,030.68</b>
<b>10. Tax expense</b>						
(a) Current Tax	782.35	749.25	299.38	1,531.60	649.73	1,945.47
(b) Deferred Tax	(179.51)	(5.93)	(1.49)	(185.44)	(4.77)	0.81
(c) Income Tax Adjustments	(0.95)	2.91	-	1.96	-	(0.19)
<b>11. Net Profit/ (Loss) from Ordinary Activities after tax (9-10)</b>	<b>1,953.05</b>	<b>1,361.93</b>	<b>820.56</b>	<b>3,314.99</b>	<b>1,508.89</b>	<b>4,084.59</b>
<b>12. Extraordinary Item (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit/ (Loss) for the period (11-12)</b>	<b>1,953.05</b>	<b>1,361.93</b>	<b>820.56</b>	<b>3,314.99</b>	<b>1,508.89</b>	<b>4,084.59</b>
<b>14. Share of Profit/ (Loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15. Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16. Net Profit/ (Loss) after taxes, minority interests &amp; share of profit of associates</b>	<b>1,953.05</b>	<b>1,361.93</b>	<b>820.56</b>	<b>3,314.99</b>	<b>1,508.89</b>	<b>4,084.59</b>
<b>17. Paid-up equity share capital (Face Value of Rs. 10 per Share)</b>	<b>3,488.76</b>	<b>3,488.76</b>	<b>3,486.85</b>	<b>3,488.76</b>	<b>3,486.85</b>	<b>3,488.76</b>
<b>18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>79,397.59</b>
<b>19. i) Earnings Per Share (EPS) (Before extra ordinary item) (Rs.)</b>						
(a) Basic	5.60	3.90	2.58	9.50	4.33	11.73
(b) diluted	5.47	3.81	2.52	9.28	4.22	11.46
Nominal value of Share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
<b>ii) Earnings Per Share (EPS) (After extra ordinary item) (Rs.)</b>						
(a) Basic	5.60	3.90	2.58	9.50	4.33	11.71
(b) diluted	5.47	3.81	2.52	9.28	4.22	11.44
Nominal value of Share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00

**PART II**

**A. PARTICULARS OF SHAREHOLDING**

<b>1. Public shareholding</b>						
- Number of shares	12,245,423	12,245,423	13,960,926	12,245,423	13,960,926	13,980,027
- Percentage of shareholding	35.10%	35.10%	40.04%	35.10%	40.04%	40.07%
<b>2. Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged / Encumbered</b>						
- 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>b) Non - encumbered</b>						
- Number of shares	22,642,136	22,642,136	20,907,532	22,642,136	20,907,532	20,907,532
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	64.90%	64.90%	59.96%	64.90%	59.96%	59.93%

**B. INVESTOR COMPLAINTS**

3 months ended 30-Sept-2012

Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL





**MONEY MATTERS FINANCIAL SERVICES LIMITED**  
REGD. OFFICE : 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400020  
**STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30/09/2012**

**PART I**

	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30-Sep-12 Reviewed	30-Jun-12 Reviewed	30-Sep-11 Reviewed	30-Sep-12 Reviewed	30-Sep-11 Reviewed	31-Mar-12 Audited
<b>1. Income From Operations</b>						
(a) Net Sales/Income from Operations	29,341.12	21,428.08	8,232.19	50,769.20	23,891.99	55,974.97
(b) Other Operating Income	-	-	38.64	-	70.16	1,176.01
<b>Total Income From Operations (Net)</b>	<b>29,341.12</b>	<b>21,428.08</b>	<b>8,270.83</b>	<b>50,769.20</b>	<b>23,962.15</b>	<b>57,150.98</b>
<b>2. Expenses</b>						
(a) Purchases of Traded Goods	26,742.64	24,692.65	12,745.74	51,435.29	15,641.63	42,247.18
(b) Changes in Inventories of Traded Goods	(595.24)	(6,024.03)	(6,137.93)	(6,619.27)	4,947.79	6,002.55
(c) Employee Benefits Expense	428.77	355.19	420.58	783.97	783.20	1,752.53
(d) Depreciation & Amortization Expense	22.12	21.20	22.62	43.31	44.36	99.74
(e) Other Expenses	278.14	171.19	170.95	449.33	437.42	1,163.07
<b>Total Expenses</b>	<b>26,876.43</b>	<b>19,216.20</b>	<b>7,221.96</b>	<b>46,092.63</b>	<b>21,854.40</b>	<b>51,265.07</b>
<b>3. Profit / (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>2,464.69</b>	<b>2,211.88</b>	<b>1,048.87</b>	<b>4,676.57</b>	<b>2,107.75</b>	<b>5,885.91</b>
<b>4. Other Income</b>	<b>0.91</b>	<b>-</b>	<b>-</b>	<b>0.91</b>	<b>-</b>	<b>70.16</b>
<b>5. Profit / (Loss) from ordinary activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>2,465.60</b>	<b>2,211.88</b>	<b>1,048.87</b>	<b>4,677.48</b>	<b>2,107.75</b>	<b>5,956.07</b>
<b>6. Finance Costs</b>	<b>1.80</b>	<b>3.72</b>	<b>8.52</b>	<b>5.52</b>	<b>9.11</b>	<b>18.02</b>
<b>7. Profit/ (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>2,463.80</b>	<b>2,208.16</b>	<b>1,040.35</b>	<b>4,671.96</b>	<b>2,098.64</b>	<b>5,938.05</b>
<b>8. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. Profit/ (Loss) from Ordinary Activities before tax (7+8)</b>	<b>2,463.80</b>	<b>2,208.16</b>	<b>1,040.35</b>	<b>4,671.96</b>	<b>2,098.64</b>	<b>5,938.05</b>
<b>10. Tax expense</b>						
(a) Current Tax	772.75	747.50	300.00	1,520.25	640.00	1,910.00
(b) Deferred Tax	(167.65)	(6.16)	(1.51)	(173.81)	(3.42)	1.29
(c) Income Tax Adjustments	0.80	-	-	0.80	-	-
<b>11. Net Profit/ (Loss) from Ordinary Activities after tax (9-10)</b>	<b>1,857.90</b>	<b>1,466.82</b>	<b>741.86</b>	<b>3,324.72</b>	<b>1,462.06</b>	<b>4,026.76</b>
<b>12. Extraordinary Item (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit/ (Loss) for the period (11-12)</b>	<b>1,857.90</b>	<b>1,466.82</b>	<b>741.86</b>	<b>3,324.72</b>	<b>1,462.06</b>	<b>4,026.76</b>
<b>14. Paid-up equity share capital (Face Value of Rs. 10 per Share)</b>	<b>3,488.76</b>	<b>3,488.76</b>	<b>3,486.85</b>	<b>3,488.76</b>	<b>3,486.85</b>	<b>3,488.76</b>
<b>15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>77,471.43</b>
<b>16. i) Earnings Per Share (EPS) (Before extra ordinary item) (Rs.)</b>						
(a) Basic	5.33	4.20	2.38	9.53	4.19	11.55
(b) diluted	5.20	4.11	2.32	9.30	4.09	11.27
Nominal value of Share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
<b>ii) Earnings Per Share (EPS) (After extra ordinary item) (Rs.)</b>						
(a) Basic	5.33	4.20	2.38	9.53	4.19	11.55
(b) diluted	5.20	4.11	2.32	9.30	4.09	11.27
Nominal value of Share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00

**PART II**

**A. PARTICULARS OF SHAREHOLDING**

<b>1. Public shareholding</b>						
- Number of shares	12,245,423	12,245,423	13,960,926	12,245,423	13,960,926	13,980,027
- Percentage of shareholding	35.10%	35.10%	40.04%	35.10%	40.04%	40.07%
<b>2. Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged / Encumbered</b>						
- 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>b) Non - encumbered</b>						
- Number of shares	22,642,136	22,642,136	20,907,532	22,642,136	20,907,532	20,907,532
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	64.90%	64.90%	59.96%	64.90%	59.96%	59.93%



**Notes:**

1. The Consolidated and Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 29, 2012.
2. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the quarter ended 30th September, 2012.
3. The Company operates mainly in the business segment of fund based financing activity. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of AS 17 on 'Segment Reporting'.
4. The Consolidated Financial Results include the reviewed results of the subsidiaries of the Company. The Consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standards (AS 21) notified by the Companies (Accounting Standards) Rules, 2006. The financial statements of the parent company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, transactions and resulting unrealized gains / losses. The consolidated financial statements are prepared by applying uniform accounting policies.
5. The figures for the previous periods have been re-grouped/ re-classified, wherever necessary.



MONEY MATTERS FINANCIAL SERVICES LIMITED

REGD. OFFICE : 1-B, Court Chambers, 35, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai - 400020

STATEMENT OF ASSETS & LIABILITIES (CONSOLIDATED)

(Rs. in lakhs)

	AS AT		
	30-Sep-12	30-Sep-11	31-Mar-12
	Reviewed	Reviewed	Audited
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Fund:</b>			
a) Share Capital	3,488.76	3,486.85	3,488.76
b) Reserves and Surplus	82,722.52	77,200.95	79,397.59
c) Money Received against share warrants	-	-	-
<b>Sub- total - Shareholders funds</b>	<b>86,211.28</b>	<b>80,687.80</b>	<b>82,886.35</b>
<b>2. Share application money pending allotment</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3. Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4. Non-Current Liabilities</b>			
a) Long Term Borrowings	-	-	-
b) Deferred Tax Liabilities (Net)	-	-	-
c) Other Long Term Liabilities	-	-	-
d) Long Term Provisions	24.32	19.88	18.22
<b>Sub- Total - Non-Current Liabilities</b>	<b>24.32</b>	<b>19.88</b>	<b>18.22</b>
<b>5. Current Liabilities</b>			
a) Short Term Borrowings	74.80	1,201.20	-
b) Trade Payables	-	-	5.77
c) Other Current Liabilities	70.50	34.86	168.90
d) Short Term Provisions	954.70	394.38	1,343.09
<b>Sub- Total - Current Liabilities</b>	<b>1,100.00</b>	<b>1,630.44</b>	<b>1,517.77</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>87,335.60</b>	<b>82,338.11</b>	<b>84,422.34</b>
<b>B. ASSETS</b>			
<b>1. Non Current Assets</b>			
a) Fixed Assets	453.47	520.36	500.97
b) Goodwill on consolidation	-	-	-
c) Non Current Investments	6,411.59	5,216.49	5,216.49
d) Deferred Tax Assets (Net)	195.30	15.45	9.86
e) Other Bank Balances	72.12	2,689.85	-
f) Long Term Loans and Advances	22,021.61	5,817.14	21,039.05
g) Other Non-Current Assets	46.79	5.89	879.46
<b>Sub- Total - Non-Current Assets</b>	<b>29,200.88</b>	<b>14,265.18</b>	<b>27,645.83</b>
<b>2. Current Assets</b>			
a) Current Investments	-	20,618.41	-
b) Inventories	27,000.10	19,484.52	20,315.15
c) Trade Receivables	2,469.39	567.44	380.37
d) Cash and Cash Equivalents	11,728.47	17,459.16	17,631.34
e) Short Term Loans and Advances	15,917.59	8,713.36	18,110.10
f) Other Current Assets	1,019.16	1,230.04	339.56
<b>Sub- Total - Current Assets</b>	<b>58,134.71</b>	<b>68,072.93</b>	<b>56,776.52</b>
<b>TOTAL - ASSETS</b>	<b>87,335.60</b>	<b>82,338.11</b>	<b>84,422.34</b>





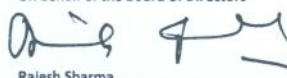
STATEMENT OF ASSETS & LIABILITIES (STANDALONE)

(Rs. in lakhs)

	AS AT		
	30-Sep-12	30-Sep-11	31-Mar-12
	Reviewed	Reviewed	Audited
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Fund:</b>			
a) Share Capital	3,488.76	3,486.85	3,488.76
b) Reserves and Surplus	80,806.10	75,285.81	77,471.43
c) Money received against share warrants			
Sub- total - Shareholders funds	84,294.86	78,772.66	80,960.19
<b>2. Share application money pending allotment</b>			
<b>3. Non-Current Liabilities</b>			
a) Long Term Borrowings	-	-	-
b) Deferred Tax Liabilities (Net)	-	-	2.15
c) Other Long Term Liabilities	-	-	-
d) Long Term Provisions	137.67	14.79	13.47
Sub- Total - Non-Current Liabilities	137.67	14.79	15.62
<b>4. Current Liabilities</b>			
a) Short Term Borrowings	74.80	1,198.18	-
b) Trade Payables	-	-	-
c) Other Current Liabilities	67.39	31.00	166.24
d) Short Term Provisions	926.12	389.24	1,338.34
Sub- Total - Current Liabilities	1,068.31	1,618.42	1,504.58
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>85,500.84</b>	<b>80,405.87</b>	<b>82,480.38</b>
<b>B. ASSETS</b>			
<b>1. Non Current Assets</b>			
a) Fixed Assets	348.23	388.92	384.29
b) Non Current Investments	6,858.42	5,649.32	5,649.32
c) Deferred Tax Assets (Net)	171.67	2.57	-
d) Other Bank Balances	12.12	2,145.42	-
e) Long Term Loans and Advances	21,320.28	4,761.55	20,014.03
f) Other Non-Current Assets	46.38	4.92	819.46
Sub- Total - Non-Current Assets	28,757.10	12,952.70	26,867.10
<b>2. Current Assets</b>			
a) Current Investments	-	19,306.89	-
b) Inventories	25,049.03	19,484.52	18,429.76
c) Trade Receivables	2,334.09	373.77	238.24
d) Cash and Cash Equivalents	11,156.93	16,567.59	16,695.58
e) Short Term Loans and Advances	17,220.74	10,559.71	19,937.91
f) Other Current Assets	982.95	1,160.69	311.79
Sub- Total - Current Assets	56,743.74	67,453.17	55,613.28
<b>TOTAL - ASSETS</b>	<b>85,500.84</b>	<b>80,405.87</b>	<b>82,480.38</b>

Place: Mumbai  
Date: 29th October 2012.

On behalf of the Board of Directors

  
Rajesh Sharma  
Chairman & Managing Director

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## LIMITED REVIEW REPORT

To,  
**The Board of Directors,  
Money Matters Financial Services Limited,**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Money Matters Financial Services Limited** for the quarter and the half year ended 30<sup>th</sup> September, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. 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.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 and other recognized accounting practices and policies 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.

192, Dr. D. N. Road,  
Mumbai - 400 001  
Dated: 29<sup>th</sup> October, 2012



**For Karnavat & Co.**  
Chartered Accountants  
Firm Registration No. 104863W

*Joshi. Viral.R.*

(Viral Joshi)  
Partner  
Membership No. 137686



## LIMITED REVIEW REPORT

To,  
**The Board of Directors,  
Money Matters Financial Services Limited,**

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Money Matters Financial Services Limited** ('the Company') and its subsidiaries (together referred to as 'Group') for the quarter and the half year ended 30<sup>th</sup> September, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. These statements are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. We report that the Consolidated Financial Results have been prepared by the Company's Management in accordance with the requirements of Accounting Standard 21 - "Consolidated Financial Statements" as prescribed under the Companies (Accounting Standards) Rules, 2006.
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 Consolidated Financial Results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules 2006 and other recognized accounting practices and policies 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 Karnavat & Co.**  
Chartered Accountants  
Firm Registration No. 104863W



192, Dr. D. N. Road,  
Mumbai - 400 001  
Dated: 29<sup>th</sup> October, 2012

*Joshi. Viral. R.*

(Viral Joshi)  
Partner  
Membership No. 137686