



**Date: 11<sup>th</sup> August, 2023**

To  
Manager-CRD  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

Dear Sir/Madam,

**Scrip Code: 508954**

**Sub.: Outcome of the Board Meeting held on 11<sup>th</sup> August, 2023:**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Arvog Financial Services Limited (Arvog) has held a meeting on 11<sup>th</sup> August, 2023, to discuss and approve the outcome of the Board Meeting held on 11<sup>th</sup> August, 2023.

The Board of Directors of Arvog has approved the outcome of the Board Meeting held on 11<sup>th</sup> August, 2023, and has resolved to implement the same.

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Finkurve Financial Services Limited  
CIN: L65990MH1984PLC032403

Registered Office: 202/A, 02nd Floor, Trade World, D-wing, Kamala Mills Compound, S.B Marg, Lower Parel (West), Mumbai- 400013, India  
Tel: +91 224 2441200 | Email: mail@arvog.com / finkurvefinancial@gmail.com | Web: www.arvog.com

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to**  
**The Board of Directors**  
**Finkurve Financial Services Limited,**

1. We have reviewed the accompanying statement of unaudited financial results of Finkurve Financial Services Limited (the "Company") for the quarter ended June 30, 2023 which are included in the accompanying "Statement of Unaudited Financial Results for the quarter ended June 30, 2023" together with the relevant notes thereon (the Statement). The statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurements principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 is free of material misstatement. 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 substantial 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.
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 financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. D. Saraf & Co.  
Chartered Accountants  
(Firm Regd. No. 109241W)

(Madhusudan Saraf)  
Partner  
M. No. 41747  
UDIN: 23041747BGWHNI6524  
Place: Mumbai  
Date: 11th August, 2023





**FINKURVE FINANCIAL SERVICES LIMITED**

CIN: L65990MH1984PLC032403

Regd. Office : 202/A, 2nd Floor, Trade World, D Wing, Kamala Mills Compound, Lower Parel West, Mumbai - 400013  
Tel No: 022-42441200; Email id: finkurvefinancial@gmail.com; Website: www.arvog.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023**

S.No.	Particulars	₹ in Lakhs			
		Quarter ended		Year ended	
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
I	Revenue From Operations				
	- Interest income	1,158.18	1,097.05	825.23	3,793.18
	- Fees and commission income	841.08	631.89	5.11	1,241.88
	- Net gain on fair value changes	0.14	(0.00)	-	7.98
	<b>Total Revenue from operations</b>	<b>1,999.40</b>	<b>1,728.94</b>	<b>830.34</b>	<b>5,043.04</b>
II	Other Income	3.59	6.28	0.12	19.74
III	<b>Total Income (I+II)</b>	<b>2,002.99</b>	<b>1,735.22</b>	<b>830.47</b>	<b>5,062.78</b>
IV	EXPENSES				
	Finance costs	157.45	149.03	77.98	494.78
	Fees and commission expenses	1,119.06	915.39	190.50	1,953.44
	Net loss on fair value changes	-	111.22	0.00	111.22
	Impairment / (Reversal of Impairment) on financial instruments	264.87	(28.01)	37.14	(79.74)
	Employee benefits expense	66.96	43.56	48.80	199.54
	Depreciation and amortization expense	12.14	16.07	6.71	42.93
	Other expenses	123.90	174.44	80.09	380.99
	<b>Total expenses (IV)</b>	<b>1,744.38</b>	<b>1,381.69</b>	<b>441.23</b>	<b>3,103.17</b>
V	Profit before exceptional items and tax (III - IV)	258.61	353.53	389.24	1,959.60
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	258.61	353.53	389.24	1,959.60
VIII	Tax expense	68.29	127.84	100.00	527.28
IX	Profit for the period (VII-VIII)	190.32	225.68	289.24	1,432.32
X	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to Profit or Loss - Income / (Expenses) - Remeasurement of the defined benefit plans	-	6.51	-	6.51
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	(1.64)	-	(1.64)
	<b>Total other comprehensive income for the period (IX)</b>	<b>-</b>	<b>4.88</b>	<b>-</b>	<b>4.88</b>
XI	<b>Total comprehensive income for the year (IX+X)</b>	<b>190.32</b>	<b>230.56</b>	<b>289.24</b>	<b>1,437.20</b>
XII	Paid up equity share capital	1,268.58	1,268.58	1,268.58	1,268.58
XIII	Other Equity				
XIV	Earnings per equity share : (Face value of INR 1 per equity share)				15,981.28
	Basic (INR)	0.15	0.18	0.23	1.13
	Diluted (INR)	0.15	0.18	0.23	1.13

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 11-08-2023 and the Statutory Auditors of the Company has carried out the Limited review of the same.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.
- These financial results have been stated in accordance with the modified format as per SEBI's Circular - CIR/CFD/FAC/62//2016 dated July 05, 2016 and in accordance with Ind AS 101 and Schedule III (Division II) to the Companies Act, 2013 as applicable to the Ind AS compliant companies.
- The Company has only single reportable business segment i.e. 'financial services' in terms of requirements of Indian Accounting Standards 108 and has its operations located in India.
- Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

By order of the Board of Directors  
For Finkurve Financial Services Limited

Narendra Jain  
Executive Director  
(DIN: 08788557)



Date: 11.08.2023  
Place: Mumbai