

J.K. SHAH & CO.
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

To
The Board of Directors of
Vantage Corporate Services Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **Vantage Corporate Services Limited** ('the Company'), for the quarter and half year ended 30th September, 2017 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016

Management's Responsibility for the statement

The statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 13, 2017.

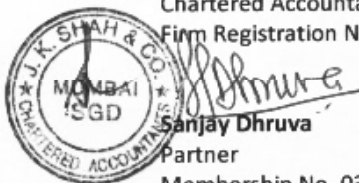
Auditor's responsibility

Our responsibility is to issue a report on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 is limited primarily to inquiries of Company personnel and analytical procedure 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. K. Shah & Co.
Chartered Accountants
Firm Registration No. 109606W



Sanjay Dhruva
Partner
Membership No. 038480

Place: Mumbai
Date: November 13, 2017

Vantage Corporate Services Ltd.

502, Corporate Arena, D.P. Piramal Road, Goregaon-West, Mumbai- 400 104.

Statement of Standalone Unaudited Results for the Quarter and Half Year Ended September 30, 2012

(In ₹)

Sr. No.	Particulars	Three Months Ended				Six Months Ended		Previous Year Ended 31/03/2012 Audited
		30/09/2012 Unaudited	30/06/2012 Unaudited	30/09/2012 Unaudited	30/09/2012 Unaudited	30/09/2012 Unaudited		
1	Income from Operations							
2	Net Sales / Income from Operations	4,257,223	2,577,257	1,035,324	6,834,480	2,072,958	5,041,302	
	Other Income	189,515	74,618	-	264,133	-	10,319	
3	Total Revenue	4,446,738	2,651,875	1,035,324	7,098,613	2,072,958	5,051,621	
4	Expenses							
	a) Purchase of stock-in-trade (Shares & Securities)	456,310	-	-	456,310	351	351	
	b) Changes in Inventories	-	-	-	-	(351)	10,091	
	c) Employee Benefit Expenses	204,558	90,000	225,000	294,558	315,000	765,000	
	d) Depreciation	5,267	1,068	70,575	6,335	140,383	900,000	
	e) Finance Expenses	1,603,909	1,126,475	46,181	2,730,384	332,972	1,445,167	
	d) Other Expenditure	313,868	149,410	341,798	463,278	798,355	3,120,629	
	Total Expenses	2,583,912	1,296,953	693,569	3,950,865	1,284,604	1,930,992	
5	Profit from Operation before Exceptional Item (3-4)	1,862,826	1,284,922	693,569	3,147,748	1,284,604	1,930,992	
6	Exceptional Items	-	-	-	-	-	-	
7	Net Profit from Continuous Operation before Extraordinary Items and Tax (5-6)	1,862,826	1,284,922	693,569	3,147,748	1,284,604	1,930,992	
8	Extraordinary Items	-	-	-	-	-	-	
9	Net Profit from Continuous Operation after Tax Expenses (7-8)	1,862,826	1,284,922	693,569	3,147,748	1,284,604	1,930,992	
10	Tax expense							
	a) Current Tax	643,000	330,000	-	973,000	185,000	435,000	
	b) Deferred Tax Liability/(Asset)	1,758	492	-	2,280	-	-	
	c) Earlier Year Tax	-	-	-	-	-	-	
11	Net Profit from Ordinary Activities after Tax Expenses (9-10)	1,218,638	954,430	693,569	2,172,468	1,099,604	1,495,992	
12	Paid - up equity share capital (Face Value Rs. 10/-)	55,125,000	55,125,000	55,125,000	55,125,000	55,125,000	55,125,000	
13	Reserves excluding Revaluation Reserves	-	-	-	-	-	(9,533,267)	
14	Earning Per Share (EPS)							
	(of Rs. 10/- each)(not annualised)	0.22	0.17	0.13	0.39	0.20	0.27	
	(B) Diluted	0.22	0.17	0.13	0.39	0.20	0.27	



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Particulars		As At 30.09.2017 (Unaudited)	As At 31.03.2017 (Audited)
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		55,125,000	55,125,000
(b) Reserves and surplus		(7,360,799)	(9,533,267)
Subtotal - Shareholders' funds		47,764,201	45,591,733
2 Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)		2,280	-
Subtotal - Non-Current Liabilities		2,280	-
3 Current Liabilities			
(a) Short term borrowings		55,380,000	34,000,000
(b) Trade payables		290,579	380,713
(c) Other current Liabilities		829,189	1,163,486
(d) Short-term provisions		1,302,200	943,524
Subtotal - Current Liabilities		57,821,968	36,487,723
TOTAL EQUITY AND LIABILITIES		105,588,449	82,079,456
II. ASSETS			
1 Non-current assets			
a) Property, Plant and Equipments - Tangible Assets		85,085	-
b) Long-term loans and advances		211,222	-
Subtotal - Non-current assets		296,307	-
2 Current assets			
(a) Current Investments		-	2,500,000
(b) Inventories		266,262	266,262
(c) Trade Receivables		240,345	611,356
(d) Cash and cash equivalents		104,276,166	78,555,603
(e) Short-term loans & Advances		509,370	146,235
(f) Other current assets		105,292,143	82,079,456
Subtotal - Current assets		105,292,143	82,079,456
TOTAL ASSETS		105,588,449	82,079,456

Notes:

- The above results have been reviewed by the audit committee and thereafter, approved and taken on record by the Board of Directors in their meeting held on November 13, 2017.
- The auditors have carried out limited review of the financial results for the quarter ended on 30th September, 2017 and their report does not contain any qualification.
- The Company is engaged in primarily in the Business of 'Finance & Capital Market' and hence there is no separate reportable segment within the criteria defined under Accounting Standard (AS) - 17 'Segment Reporting'.
The figures for the previous periods/years are regrouped/rearranged wherever necessary.



Mumbai
Date: November 13, 2017



for Vantage Corporate Services Ltd.
Pravin Galia
Director.