

**Date:- 30.05.2014**

**The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata – 700 001**

Dear Sir,

**Sub.: Audited Financial Results and Report of the Auditor for the Quarter/Year ended 31.03.2013 u/c 41 of Listing Agreement.**

Please refer to above. Enclosed herewith please find the Copy of Audited Financial Results and Report of the Auditor for the quarter/year ended on 31.03.2014 under Clause 41 and 41(L) of the Listing Agreement.

Thanking You,

Yours truly,

For **Kaushal Investments Ltd.**

**Sd-  
(Bharti Ranga)  
Company Secretary**

**KAUSHAL INVESTMENTS LIMITED**

Regd Off. P-3, NEW C.I.T.ROAD, KOLKATA - 700073

CIN: L65993WB1981PLC033363, Website: www.kaushalinvest.com, Email: info@kaushalinvest.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31ST MARCH, 2014**

PART - 1

(Rs. In Thousands)

Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
1	a) Net Sales / Income from Operations	71.72	52.50	94.52	208.16	204.19
	b) Other Operating Income	(2.90)	2.42	6.84	19.19	30.10
	<b>Total Income from operations (net)</b>	<b>68.82</b>	<b>54.92</b>	<b>101.36</b>	<b>227.35</b>	<b>234.29</b>
2	<b>Expenses</b>					
	a. Employee benefits expense	25.63	17.80	21.50	81.14	25.80
	b Depreciation and amortisation expense	0.00	0.00	0.00	0.01	0.01
	c. Other Expenses	23.40	4.19	24.14	50.74	47.64
	<b>Total Expenses</b>	<b>49.03</b>	<b>21.99</b>	<b>45.64</b>	<b>131.89</b>	<b>73.45</b>
3	<b>Profit / (Loss) from Operations before other income(1 - 2)</b>	<b>19.79</b>	<b>32.93</b>	<b>55.72</b>	<b>95.46</b>	<b>160.84</b>
4	Other Income	-	-	-	-	-
5	<b>Profit from ordinary activities before Tax(3 ± 4)</b>	<b>19.79</b>	<b>32.93</b>	<b>55.72</b>	<b>95.46</b>	<b>160.84</b>
6	Tax Expense (including MAT)	1.05	0.00	48.51	1.05	48.51
7	<b>Net Profit for the period (5 ± 6)</b>	<b>18.74</b>	<b>32.93</b>	<b>7.21</b>	<b>94.41</b>	<b>112.33</b>
8	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	2400	2400	2400	2400	2400
9	Reserves Excluding Revaluation Reserves as per audited Balance Sheet of previous accounting year	-	-	-	910.46	1,202.47
10	Earning Per Share (Not annualised)					
	(a) Basic	0.08	0.14	0.03	0.39	0.47
	(b) Diluted	0.08	0.14	0.03	0.39	0.47

PART - 2		Quarter Ended			Year Ended	
Sl. No.	Particulars	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Share Holding</b>					
	- Number of Shares	240,000	240,000	240,000	240,000	240,000
	- Percentage of Shareholding	100.00%	100.00%	100.00%	100.00%	100.00%
2	<b>Promoter and Promoter Group Shareholding</b>					
	a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL

**B INVESTOR COMPLAINTS**

OPENING	RECEIVED	DISPOSED	REMAINING
NIL	NIL	NIL	NIL

Notes:

- The above results have been taken on record in the meeting of the Board of Directors of the Company held on 30.05.2014
- The Company's main business is Finance and Investment activities falling under one business head. Hence, Segment Reporting as per AS - 17 is not applicable for the Company.
- The Company does not have any Exceptional or Extraordinary item to report for the above period
- The above financial results were reviewed and approved by the Audit Committee and Board of Directors approved the same at their meeting held on 30.05.2014
- Previous year figures have been regrouped/reclassified to conform with current period presentation.
- The figures for the last quarter of the current year are the balancing figures between the audited figures for full financial year and the published year to date figures upto December 31, 2013.

**For and on behalf of the Board  
For Kaushal Investments Limited**

Date: 30.05.2014

Place: Kolkata

Sd-  
**Amitabh Tibrewal**  
Director

**KAUSHAL INVESTMENTS LIMITED**

Regd. Off: P-3, NEW C.I.T.ROAD, KOLKATA - 700073

CIN: L65993WB1981PLC033363, Website: www.kaushalinvest.com, Email: info@kaushalinvest.com

**STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2014****(Rs. in Thousand)**

Particulars	STANDALONE	
	31.03.2014 (Audited)	31.03.2013 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>(1) SHAREHOLDERS' FUND</b>		
a) Capital	2,400.00	2,400.00
b) Reserves and Surplus	910.46	1,202.47
<b>(2) NON CURRENT LIABILITIES</b>		
a) Long Term Provisions	-	12.20
<b>(3) CURRENT LIABILITIES</b>		
a) Other current liabilities	325.90	5.00
b) Short Term Provisions	60.48	31.00
<b>TOTAL</b>	<b>3,696.84</b>	<b>3,650.67</b>
<b>ASSETS</b>		
<b>(1) NON CURRENT ASSETS:</b>		
a) Fixed Assets	0.05	0.06
b) Non-current investments	790.42	1,120.20
c) Deferred Tax Assets	-	73.93
<b>(2) CURRENT ASSETS</b>		
a) Cash and cash equivalents	2,607.85	2,433.10
b) Other Current Assets	298.52	23.39
<b>TOTAL</b>	<b>3,696.84</b>	<b>3,650.67</b>

For and on behalf of the Board  
For Kaushal Investments Limited

Sd-

Amitabh Tibrewal  
Director

Date: 30.05.2014  
Place: Kolkata

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

**To  
The Board of Directors of  
Kaushal Investments Limited**

1. We have audited the quarterly financial results of Kaushal Investments Limited for the quarter ended March 31, 2014 and the financial results for the year ended March 31, 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2014 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2013, the audited annual financial statement as at and for the year ended March 31, 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's Management and have been approved by the Board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2013, which was prepared in accordance with the recognition and measurements principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other Accounting principles generally accepted in India; our audit of the Annual Financial Statements as at and for the year ended March 31, 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. Are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
  - ii. Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 and for the year ended March 31, 2014.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2014 and the published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(l)(d) of the Listing Agreement.
5. Further, read with Paragraph 1 above, we also report that we have, on the basis of books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Place: Kolkata  
Date: 30.05.2014

**For S. K. Rungta & Co.**  
**Chartered Accountants**  
**FRN: 308081E**

**Sd-**

**(Sushil Kumar Rungta)**  
**Proprietor**  
**Membership No. 013860**