



S. K. RUNGTA & CO.

CHARTERED ACCOUNTANTS

1, JAGMOHAN MALLICK LANE, KOLKATA - 700 007, PHONE : 2268 3278, 2272 3721, MOBILE : 98310 21130
LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of unaudited financial results of M/s Kaushal Investments Limited for the quarter ended December, 31 2014 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) 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.

Place: Kolkata
Date: 13.02.2015



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

(Sushil Kumar Rungta)
Proprietor
Membership No. 013860

KAUSHAL INVESTMENTS LIMITED

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

CIN : L65993WB1981PLC033363 EMAIL : info@kaushalinvest.com WEBSITE : www.kaushalinvest.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31ST DECEMBER, 2014

SR. No.	PART - 1 Particulars	(Rs. In Thousands)					
		Quarterly			Nine Months		Yearly
		31.12.2014 Unaudited	30.09.2014 Unaudited	31.12.2013 Unaudited	31.12.2014 Unaudited	31.12.2013 Unaudited	31.03.2014 Audited
1	a) Net Sales / Income from Operations	70.32	138.28	52.50	280.43	136.44	208.16
	b) Other Operating Income	0.24	2.04	2.42	455.48	22.09	19.19
	Total Income from operations (net)	70.56	140.32	54.92	735.91	158.53	227.35
2	Expenses						
	a. Employee benefits expense	81.67	110.00	17.80	284.33	55.51	81.14
	b Depreciation and amortisation expense	-	-	0.00	-	0.01	0.01
	c. Finance Costs	10.24	28.06	-	39.05	-	-
	d. Merchant Banker's Fees	-	-	-	112.36	-	-
	e. Listing Fees	-	-	-	124.16	-	11.80
	f. Depository Charges	-	5.62	-	55.06	-	-
	g. Professional Charges	-	75.00	-	85.50	-	9.90
	h. Other Expenses	19.71	35.35	4.19	85.15	27.34	29.05
	Total Expenses	111.62	254.03	21.99	785.60	82.86	131.89
3	Profit / (Loss) from Operations before other income(1 - 2)	(41.06)	(113.71)	32.93	(49.69)	75.67	95.46
4	Other Income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax(3 ± 4)	(41.06)	(113.71)	32.93	(49.69)	75.67	95.46
6	Tax Expense	-	-	-	-	-	29.48
7	Net Profit / (Loss) for the period (5 ± 6)	(41.06)	(113.71)	32.93	(49.69)	75.67	65.98
8	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	31400	31400	2400	31400	2400	2400
9	Reserves Excluding Revaluation Reserves as per audited Balance Sheet of previous accounting year	-	-	-	-	-	910.46
10	Earnings Per Share (Not annualised)						
	(a) Basic	(0.01)	(0.04)	0.14	(0.02)	0.32	0.27
	(b) Diluted	(0.01)	(0.04)	0.14	(0.02)	0.32	0.27

SR. NO.	PART - 2 Particulars	Quarterly			Nine Months		Yearly
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	3,140,000	3,140,000	240,000	3,140,000	240,000	240,000
	- Percentage of Shareholding	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered	NIL	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 13.02.2015
- The Company does not have any Exceptional or Extraordinary item to report for the above period.
- The Financial Results for the quarter and nine months ended 31.12.2014 have been subjected to limited review by statutory auditors of the Company.
- The above financial results were reviewed and approved by the Audit Committee and Board of Directors approved the same at their meeting held on 13.02.2015
- Provision for Taxation will be made at the year end.
- Figures have been regrouped wherever necessary.

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

Nidhi Sinha

**Nidhi Sinha
Managing Director**

Date: 13.02.2015
Place: Kolkata

