



# KAUSHAL INVESTMENTS LIMITED

"JAJODIA TOWER", 4th Floor, Room No. D-8, 3, Bentinck Street, Kolkata - 700 001  
Phone : 2248-5664, E-mail : info@kaushalinvest.com, Website : www.kaushalinvest.com

**CIN : L65993WB1981PLC033363**

Date: 13<sup>th</sup> November, 2021

To,  
The Secretary,  
The Calcutta Stock Exchange Limited,  
7, Lyons Range,  
Kolkata - 700001

**CSE Scrip Code: 021131**

**Sub: Outcome of the Board Meeting held on Saturday, 13<sup>th</sup> November, 2021**

Dear Sir/Madam,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors at their Meeting held today i.e. on 13<sup>th</sup> November, 2021 has considered, and approved the Un-Audited Financial Results along with the Limited Review Report as issued by the Statutory Auditors for the quarter and half year ended 30<sup>th</sup> September, 2021 and any other matter as per the agenda of the meeting.

A copy of Un-audited Financial Results along with the Limited Review Report has been enclosed herewith.

The meeting commenced at 02.00 P.M. and concluded at 03.10 P.M.

Kindly took note of the same.

Thanking you,

Yours faithfully,

**For Kaushal Investments Ltd**

*Radhika Maheshwari*

**Radhika Maheshwari**

**Company Secretary & Compliance Officer**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended**

**Review Report to the Board of Directors of Kaushal Investments Ltd**

- 1) We have reviewed the accompanying statement of unaudited financial results of **Kaushal Investments Ltd** (the 'Company') for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations") including relevant circulars issued by the SEBI from time to time.
- 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 measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement 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 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 of 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, prepared in accordance with the accounting principles laid down in the aforesaid Indian Accounting Standards ("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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For C.K. Chandak & Co**  
**Chartered Accountants**  
**ICAI Firm Registration Number: 326844E**



**CA. Chandra Kumar Chandak**  
**(Proprietor)**  
**Membership No - 054297**  
**UDIN: 21054297AAAANY8992**



**Place: Kolkata**  
**Date: November 13, 2021**

**KAUSHAL INVESTMENTS LTD**

Regd Office: "Jajodia Towers", 3, Bentinck Street, 4th Floor, Room No. D8, Kolkata-700001, West Bengal

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

		(Rupees in Lacs)					
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	6.86	4.89	-	11.75		0.37
2	Other income	1.28	-	0.02	1.28	0.10	0.25
3	<b>Total income</b>	<b>8.14</b>	<b>4.89</b>	<b>0.02</b>	<b>13.03</b>	<b>0.10</b>	<b>0.62</b>
4	<b>Expenses</b>						
	a) Purchase of stock in trade	-	-	-	-	0.34	2.23
	b) Changes in inventories	-	1.90	-	1.90	(0.34)	(1.90)
	c) Carriage & Freight	(0.14)	1.32	-	1.18		-
	d) Employee benefits expense	1.45	0.87	0.17	2.32	0.17	1.48
	e) Finance costs	0.06	0.09	0.27	0.15	0.41	0.42
	f) Listing fees	-	0.30		0.30	0.30	0.30
	g) Rent	0.15	0.15	0.15	0.30	0.30	0.60
	h) Registrar fee	0.04	0.04	0.04	0.09	0.09	0.27
	i) Printing & Stationery	0.02	0.01	0.01	0.03	0.01	0.14
	j) Professional charges	-	0.21		0.21	0.20	0.48
	k) Audit fees	-	0.03	0.03	0.03	0.06	0.12
	l) Depository charges	-	0.21	0.11	0.21	0.21	0.22
	m) Establishment charges	0.06	0.06	0.06	0.12	0.12	0.24
	n) Other expenses	0.32	0.09	0.21	0.41	0.23	1.02
5	<b>Total expenses</b>	<b>1.97</b>	<b>5.27</b>	<b>1.05</b>	<b>7.24</b>	<b>2.10</b>	<b>5.62</b>
6	<b>Profit/(Loss) before exceptional items and tax (3-5)</b>	<b>6.18</b>	<b>(0.38)</b>	<b>(1.03)</b>	<b>5.80</b>	<b>(2.01)</b>	<b>(5.00)</b>
7	Exceptional items	-	-	-	-	-	-
8	<b>Profit/(Loss) before tax (6-7)</b>	<b>6.18</b>	<b>(0.38)</b>	<b>(1.03)</b>	<b>5.80</b>	<b>(2.01)</b>	<b>(5.00)</b>
9	<b>Tax expense</b>						
	Current Tax	-	-	-	-	-	-
	Current Tax for earlier years	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
	<b>Total Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Profit/(Loss) for the period (8-9)</b>	<b>6.18</b>	<b>(0.38)</b>	<b>(1.03)</b>	<b>5.80</b>	<b>(2.01)</b>	<b>(5.00)</b>
11	<b>Other comprehensive income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss	0.96	6.30	(2.50)	7.26	(0.26)	2.64
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.55)	1.64	(0.65)	0.09	(0.07)	0.68
	<b>Total Other comprehensive income/(Loss) for the period</b>	<b>2.51</b>	<b>4.66</b>	<b>(1.85)</b>	<b>7.17</b>	<b>(0.19)</b>	<b>1.95</b>
12	<b>Total Comprehensive Income/(Loss) for the period (10 + 11)</b>	<b>8.68</b>	<b>4.28</b>	<b>(2.88)</b>	<b>12.97</b>	<b>(2.20)</b>	<b>(3.05)</b>
13	<b>Paid-up Equity share capital</b> (Face value of Rs.10/- each)	314.00	314.00	314.00	314.00	314.00	314.00
14	Other Equity						
15	<b>Earnings per share</b> (of Rs. 10/-each) (not annualised):						
	a) Basic	0.20	(0.01)	(0.03)	0.18	(0.06)	(0.16)
	b) Diluted	0.20	(0.01)	(0.03)	0.18	(0.06)	(0.16)



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### Statement of Unaudited Assets and Liabilities (₹ in Lacs)

	As at 30th September 2021	As at 31st March 2021
Particulars	Unaudited	Audited
<b>I. ASSETS</b>		
(1) Non-current assets		
(a) Financial assets		
(i) Investments	71.58	56.32
(ii) Investment in partnership firm	173.47	191.88
(iii) Other financial assets	-	-
(b) Other non current assets	35.62	32.61
<b>Total Non- current assets</b>	<b>280.67</b>	<b>280.82</b>
(2) Current assets		
(a) Financial assets		
(i) Inventories	-	1.90
(ii) Trade Investments	11.96	12.60
(iii) Trade and other receivables	7.00	0.18
(iv) Loans	20.19	0.03
(v) Cash and cash equivalents	0.76	2.15
(vi) Other financial assets	2.46	15.61
(b) Current tax assets (net)	0.01	0.01
(c) Other Current assets	-	0.80
<b>Total Current assets</b>	<b>42.38</b>	<b>33.27</b>
<b>Total Assets</b>	<b>323.05</b>	<b>314.09</b>
<b>II. EQUITY AND LIABILITIES</b>		
(1) Equity		
(a) Share Capital	314.00	314.00
(b) Other Equity	6.48	-6.49
<b>Sub - Total Equity</b>	<b>320.48</b>	<b>307.51</b>
(2) Non-current liabilities		
(a) Deferred tax Liabilities (net)	0.79	0.70
<b>Total Non- current Liabilities</b>	<b>0.79</b>	<b>0.70</b>
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.06	3.00
(ii) Trade Payables		
(a) Total outstanding dues of micro enterprise and small enterprise	-	-
(b) Total outstanding dues of creditors other than micro enterprise and small enterprise	-	0.67
(b) Other Current liabilities	1.72	2.22
<b>Total Current Liabilities</b>	<b>1.78</b>	<b>5.88</b>
<b>Total Equity and Liabilities</b>	<b>323.05</b>	<b>314.09</b>



KAUSHAL INVESTMENTS LTD

2) Unaudited Statement of Cash Flows for the half year ended 30th September 2021 (Rs) 'In Lacs

Particulars	Half year ended 30-09-2021		Half year ended 30-09-2020	
	Unaudited		Unaudited	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit before exceptional items and tax		5.80		(2.01)
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>				
Finance costs	0.15		0.41	
Share of profit/loss from partnership firm	(1.09)		-	
Interest income	(0.19)		(0.10)	
Dividend	(0.00)			
		(1.13)		0.31
<b>Operating profit/loss before working capital changes</b>		<b>4.66</b>		<b>(1.69)</b>
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>				
Decrease / (Increase) in Inventories	1.90		(0.34)	
Decrease/(increase) in trade and other receivables	(6.82)		8.56	
(Increase) /Decrease in other financial Assets	13.17		10.68	
Decrease / (Increase) in other current assets	0.80		0.05	
(Decrease)/Increase in Trade Payables	(0.67)		(2.27)	
(Decrease)/ Increase in other Financial & other current liabilities	(0.49)		(0.84)	
		7.89		15.84
<b>Cash generated from operations</b>		<b>12.55</b>		<b>14.15</b>
Tax Expense		-		-
Exceptional items		-		-
<b>Net cash generated from operating activities</b> A		<b>12.55</b>		<b>14.15</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale (Purchase) of Investments	11.05		(4.00)	
Advances for property	(3.00)		(4.00)	
Loans	(20.19)		-	
Share of profit/loss from partnership firm	1.09		-	
Dividend	0.00		-	
Interest received	0.19		0.10	
<b>Net cash used in investing activities</b> B		<b>(10.86)</b>		<b>(7.90)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Loans Borrowed (net of repayment)	(2.94)		(4.60)	
Interest Expense	(0.15)		(0.41)	
<b>Net cash (used in) financing activities</b> C		<b>(3.09)</b>		<b>(5.01)</b>
<b>Net decrease/ Increase in cash and cash equivalents (A+B+C)</b>		<b>(1.40)</b>		<b>1.24</b>
Opening cash and cash equivalents		2.15		1.51
Closing cash and cash equivalents		0.76		2.75



Notes

- 3) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13, 2021 respectively. The Statutory Auditors of the Company have carried out a limited review of the results for quarter and half year ended 30th September, 2021.
- 4) These results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('The Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 5) The Company's operations relate to one operating business activity, and as such there are no separate reportable segments as per Ind AS 108 ('Operating Segments')
- 6) Other Comprehensive income / (loss) represents the impact of fair valuation of non-current investments and impact of income taxes on such income / (loss). These items will not be reclassified to profit or loss.
- 7) The figures for the quarter ended 30 September 2021 represents the balance between unaudited financials in respect of the quarter ended 30 June 2021 and unaudited year-to-date figures upto 30 September 2021 which were subjected to limited review.
- 8) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.
- 9) Previous quarter and half year ended figures have been regrouped / reclassified, wherever found necessary, to confirm to the current quarter / half year / year end presentation.

For and on behalf of the Board of Directors  
For Kaushal Investments Ltd



*Jitendra Kumar Goyal*  
Jitendra Kumar Goyal  
Director  
DIN 00468744

Place: Kolkata  
Date: 13-11-2021

