



# 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: 10<sup>th</sup> November, 2020

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

**Sub: Outcome of Board Meeting held on 10<sup>th</sup> November, 2020**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33, Regulation 52 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended from time to time), we hereby inform the Exchange that the Board of Directors ("Board") of the Company at its Meeting held on November, 10, 2020 has, inter alia, approved –

- The Un-Audited Financial Results of the Company for the quarter ended June 30, 2020. In this regard, please find enclosed herewith Unaudited Financial Results of the Company for the quarter ended June 30, 2020 along with Limited Review Report issued by Statutory Auditors.
- The Board took note of the Compliances report submitted to the Recognised Stock Exchanges under the provisions of SEBI(LODR) Regulation, 2015 for the quarter ended 30<sup>th</sup> September, 2020.
- The Board took on record the Secretarial Audit Report, the Certificate on Corporate Governance and Non-Disqualification of Directors for the Financial Year 2019- 2020.
- The Board approved the draft of Directors Report for the Financial Year Ended 31<sup>st</sup> March, 2020 together with all Annexure thereto.
- The Book Closure date for the purpose of the 39<sup>th</sup> Annual General Meeting were fixed from 22<sup>nd</sup> December, 2020 to 28<sup>th</sup> December, 2020 (both inclusive).
- The Board has approved the Appointment of Mr. Prabhat Marda as the CFO of the Company.





# 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**

- The Board approved the Convening of the 39<sup>th</sup> Annual General Meeting (AGM) of the Company on Monday, 28<sup>th</sup> December, 2020 at 11.00 AM at "Oswal Chambers", EITMA, 5<sup>th</sup> Floor, 2, Church Lane, Kolkata - 700001 and approved the draft notice of Annual General Meeting.
- The Board has approved the Appointment of Mr. Rajesh Ghorawat, Practicing Company Secretary as the Scrutinizer for the Purpose of conducting e-voting and poll at the ensuing Annual General Meeting.

Other Matters as per the Agenda of the Meeting.

The meeting commenced at 4:00 PM and Concluded at 5:00 PM.

This is for your information and record.

Thanking you.

Yours faithfully,

**For Kaushal Investments Limited**

*Radhika Maheshwari*  
**CS Radhika Maheshwari**  
**Company Secretary**



**Encl: Financial Report & Limited Review Report**

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended along with relevant rules issued thereunder and other accounting standards for financial reporting accepted in India, read with the circulars issued by the Institute of Cost Accountants of India, management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2010, "Review of Interim Financial Information prepared by the Independent Auditor of the Entity" issued by the Institute of Cost Accountants of India.



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

**Review Report to  
To the Board of Directors of  
Kaushal Investments Limited**

We have reviewed the accompanying statement of unaudited financial results of **Kaushal Investments Limited** (the 'Company') for the quarter and six months ended September 30, 2020 ("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 ('Listing Regulations') as amended, read with SEBI Circular. Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 01, 2019 to September 30, 2019, as reported in these unaudited financial results have been approved by the Board of Directors of the Company but have not been subjected to review.

The preparation of the Statement 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, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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.

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 recognition and measurement 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, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 3 to the financial results in which the Company describes the uncertainties arising from the COVID-19 pandemic.

Our Conclusion on the Statement is not modified in respect of this matter.

For: C.K. Chandak & Co  
Chartered Accountants  
FRN: 326844E



*Chandra Kumar Chandak*

(Chandra Kumar Chandak)  
Proprietor  
Membership No.: 054297  
UDIN: 20054297AAAALM5507

Place: Kolkata  
Date: November 10, 2020

**KAUSHAL INVESTMENTS LIMITED**

Regd. Off: 3, Bentinck Street, 4th Floor, Room No. D8, Kolkata-700001

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

WEBSITE : www.kaushalinvest.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER  
AND SIX MONTHS ENDED SEPTEMBER 30, 2020**

Sl. No.	Particulars	(Rupees in Lacs)					
		Quarter Ended			Six Months ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	-	-	-	-	-	45.06
2	Other income	0.02	0.08	0.19	0.10	0.44	0.86
3	<b>Total income</b>	<b>0.02</b>	<b>0.08</b>	<b>0.19</b>	<b>0.10</b>	<b>0.44</b>	<b>45.92</b>
4	<b>Expenses</b>						
	a) Purchase of stock in trade	-	0.34	-	0.34	-	41.56
	b) Changes in inventories	-	(0.34)	-	(0.34)	-	-
	c) Employee benefits expense	0.17	-	0.82	0.17	1.65	2.88
	d) Finance costs	0.27	0.13	0.22	0.41	0.32	0.88
	e) Listing fees	-	0.30	-	0.30	0.30	0.58
	f) Rent	0.15	0.15	0.15	0.30	0.30	0.60
	g) Registrar fee	0.04	0.04	0.04	0.09	0.09	0.27
	h) Printing & Stationery	0.01	0.01	0.24	0.01	0.25	0.45
	i) Professional charges	-	0.20	0.07	0.20	0.07	0.15
	j) Audit fees	0.03	0.03	0.03	0.06	0.06	0.12
	k) Depository charges	0.11	0.11	0.11	0.21	0.21	0.33
	l) Demat charges	-	0.00	-	0.00	-	0.01
	m) Establishment charges	0.06	0.06	0.06	0.12	0.12	0.24
	n) Other expenses	0.21	0.03	0.13	0.23	0.30	2.56
5	<b>Total expenses</b>	<b>1.05</b>	<b>1.05</b>	<b>1.87</b>	<b>2.10</b>	<b>3.65</b>	<b>50.63</b>
	<b>Profit/(Loss) before exceptional items and tax (3-5)</b>	<b>(1.03)</b>	<b>(0.97)</b>	<b>(1.68)</b>	<b>(2.01)</b>	<b>(3.22)</b>	<b>(4.71)</b>
6	Exceptional items	-	-	-	-	-	(1.80)
7	<b>Profit/(Loss) before tax (6-7)</b>	<b>(1.03)</b>	<b>(0.97)</b>	<b>(1.68)</b>	<b>(2.01)</b>	<b>(3.22)</b>	<b>(6.51)</b>
8	<b>Tax expense</b>						
9	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>(1.03)</b>	<b>(0.97)</b>	<b>(1.68)</b>	<b>(2.01)</b>	<b>(3.22)</b>	<b>(6.51)</b>
11	<b>Other comprehensive income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss	(2.50)	2.24	(0.02)	(0.26)	(0.03)	(3.77)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.65)	0.58	(0.00)	(0.07)	(1.00)	(0.98)
	<b>Total Other comprehensive income/(Loss) for the period</b>	<b>(1.85)</b>	<b>1.66</b>	<b>(0.02)</b>	<b>(0.19)</b>	<b>0.98</b>	<b>(2.79)</b>
12	<b>Total Comprehensive Income/(Loss) for the period (10 + 11)</b>	<b>(2.88)</b>	<b>0.68</b>	<b>(1.70)</b>	<b>(2.20)</b>	<b>(2.24)</b>	<b>(9.30)</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	<b>Earnings per share</b> (of ₹ 10/-each) (not annualised):						
	a) Basic (₹)	(0.03)	(0.03)	(0.05)	(0.06)	(0.10)	(0.21)
	b) Diluted (₹)	(0.03)	(0.03)	(0.05)	(0.06)	(0.10)	(0.21)
	See accompanying notes to the financial results						



**KAUSHAL INVESTMENTS LIMITED**

Regd. Off: 3, Bentinck Street, 4th Floor, Room No. D8, Kolkata-700001

CIN : L65993WB1981PLC033363 EMAIL : info@kaushalinvest.com

WEBSITE : www.kaushalinvest.com

**Unaudited Statement of Assets and Liabilities (Rs. in Lacs)**

Particulars	As at	As at
	30th September 2020	31st March 2020
	Unaudited	Audited
<b>I. ASSETS</b>		
(1) Non-current assets		
(a) Financial assets		
(i) Investments	61.42	57.68
(ii) Investment in partnership firm	194.97	194.97
(iii) Other financial assets	-	10.68
(b) Deferred tax assets (net)	0.05	-
(b) Other non current assets	24.64	20.64
<b>Total Non- current assets</b>	<b>281.08</b>	<b>283.97</b>
(2) Current assets		
(a) Inventories	0.34	-
(b) Financial assets		
(i) Trade Investments	12.60	12.60
(ii) Trade and other receivables	-	8.56
(iii) Cash and cash equivalents	2.75	1.51
(iv) Other financial assets	12.89	12.89
(b) Current tax assets (net)	0.07	0.07
(c) Other current assets	0.06	0.11
<b>Total Current assets</b>	<b>28.71</b>	<b>35.74</b>
<b>Total Assets</b>	<b>309.79</b>	<b>319.71</b>
<b>II. EQUITY AND LIABILITES</b>		
(1) Equity		
(a) Share Capital	314.00	314.00
(b) Other Equity	(5.64)	(3.44)
<b>Sub - Total Equity</b>	<b>308.36</b>	<b>310.56</b>
(2) Non-current liabilities		
(a) Deferred tax Liabilites (net)	-	0.01
<b>Total Non- current Liabilites</b>	<b>-</b>	<b>0.01</b>
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	0.13	4.73
(ii) Trade Payables		
(a) Total outstanding dues of micro enterprise and small enterprise	-	-
(b) Total outstanding dues of creditors otherthan micro enterprise and small enterprise	0.40	2.66
(b) Other Current liabilites	0.91	1.75
<b>Total Current Liabilites</b>	<b>1.43</b>	<b>9.14</b>
<b>Total Equity and Liabilities</b>	<b>309.79</b>	<b>319.71</b>



## STATEMENT OF CASH FLOWS for the period ended September 30, 2020

(Rs in Lacs)

Particulars	For the period ended September 30, 2020 (Unaudited)	For the period ended September 30, 2019 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before exceptional items and tax	(2.01)	(3.22)
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>		
Finance costs	0.41	0.32
Interest income	(0.10)	(0.43)
Income from Dividend	-	(0.00)
Other miscellaneous income	-	0.05
<b>Operating profit/loss before working capital changes</b>	<b>0.31</b>	<b>(0.07)</b>
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>	<b>(1.69)</b>	<b>(3.29)</b>
Decrease/(increase) in trade and other receivables	8.56	-
Increase/Decrease in Inventories/trade/current investments	(0.34)	-
Decrease/ Increase in other current liabilities	(0.84)	0.99
(Decrease)/ Increase in trade payable	(2.27)	-
Decrease / Increase in other current and financial assets	0.05	0.31
<b>Cash generated from operations</b>	<b>5.16</b>	<b>1.30</b>
Tax Expense	-	-
<b>Net cash generated from operating activities A</b>	<b>3.47</b>	<b>(2.00)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Advances for capital assets	(4.00)	(8.26)
Purchase of Investments/sale of investments	(4.00)	(0.07)
Decrease in Investments in fixed deposits with bank	10.68	-
Interest income	0.10	0.43
<b>Net cash used in investing activities B</b>	<b>2.78</b>	<b>(7.89)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Expense	(0.41)	(0.32)
Short term borrowings/(repayment)	(4.60)	9.38
<b>Net cash (used in) financing activities C</b>	<b>(5.01)</b>	<b>9.06</b>
<b>Net decrease/ Increase in cash and cash equivalents (A+B+C)</b>	<b>1.24</b>	<b>(0.83)</b>
Opening cash and cash equivalents	1.51	1.34
Closing cash and cash equivalents	2.75	0.52



## Notes

- 1) The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th, November, 2020. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the Company for the Quarter and half year ended on September 30, 2020.
- 2) These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("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.
- 3) The outbreak of COVID-19 pandemic has affected several countries across the world, including India. The Indian Government had announced a complete lockdown across the country, to contain the spread of the virus. The lockdown has since been extended across the country with gradual and modest relaxations. As at September 30, 2020, based on facts and circumstances existing as of that date, the Company does not anticipate any material uncertainties (except, the impairment of certain loans which are duly recorded in the financial statements of the Company) which affect its liquidity position; and its ability to continue as a going concern. However the impact assessment of COVID-19 is a continuing process given its nature and duration. Overall economic and market conditions remain uncertain and may be different from that estimated as at the date of approval of these results. The Company will continue to monitor for any material changes to future economic conditions.
- 4) The Company is into a single line of business and doesn't have any Reportable Segment, hence reporting requirements as per Ind AS 108 is not applicable.
- 5) The Company does not have any Exceptional item to report for the above period.
- 6) Other Comprehensive income includes impact of fair valuation of non-current investments. These items will not be reclassified to profit or loss.
- 7) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.
- 8) Previous period /year figures have been regrouped/reclassified to make them comparable with those of current period



Place : Kolkata  
Date: 10.11.2020



For and on behalf of the Board of Directors

For KAUSHAL INVESTMENTS LIMITED

  
(Jitendra Kumar Goyal)  
Director  
DIN 00468744