



**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: 12<sup>th</sup> February, 2020

To  
The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata - 700 001

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting dated 12<sup>th</sup> February, 2020**

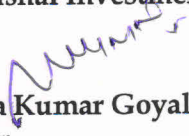
This is to inform you that the Board of Directors of the Company at their meeting held today, i.e., 12<sup>th</sup> February, 2020, had transacted the following matters:

1. Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, adopted and taken on record the Un-audited Financial Results along with Limited Review Report for the Quarter ended 31<sup>st</sup> December, 2019, enclosed herewith as **Annexure-I**.
2. Took note of resignation of Mr. Pankaj Marda, Chief Financial Officer, w.e.f. 11<sup>th</sup> February, 2020 based on the resignation letter received from him. The Board took on record his valuable contribution.
3. Took note of resignation of Ms Radhika Maheshwari, Company Secretary & Compliance Officer, w.e.f. 11<sup>th</sup> February, 2020 based on the resignation letter received from her. The Board took on record her valuable contribution.
4. With the consent of all the directors present at the meeting and on the recommendation of Nomination & Remuneration Committee, appointed Mr. Pankaj Marda, as the Managing Director of the company w.e.f. 12<sup>th</sup> February, 2020 (subject to approval of shareholders), for a period of 5 (five) years. Brief profile as required under Regulation 30 and SEBI circular dated September 09, 2015, is enclosed herewith as **Annexure-II**.

The meeting commenced at 5.00 p.m. and concluded at 6.30 p.m.

Thanking you.

Yours faithfully,  
For **Kaushal Investments Ltd**

  
**Jitendra Kumar Goyal**  
Director  
(DIN: 00468744)

Encl: As above

**Independent Auditor's Review Report on Unaudited Quarterly and Year to date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To  
The Board of Directors,  
Kaushal Investments Limited  
3, Bentinck Street,  
4<sup>th</sup> Floor, Room No. D8,  
Kolkata - 700 001

We have reviewed the accompanying statement of unaudited Financial results (the "Statement") of Kaushal Investments Ltd. (the 'Company') for the quarter and nine months ended on 31st December, 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirement) Regulations, 2015, ("the Regulation"), as amended including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's management and has been 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, 2013 read with relevant rules issued thereunder, the SEBI Circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial Statements based on our review.

We conducted our review of the Statement 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. 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 on Auditing specified under Section 143(10) of the Act, 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, read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the SEBI Circulars, and other recognized accounting practices and policy generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ("Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C.K. CHANDAK & CO  
Chartered Accountants  
Firm Regn.No.326844E



CA. Chandra Kumar Chandak  
[Proprietor]  
Membership No. 054297



UDIN No: 20054297AAAAA1946  
Place: Kolkata  
Date: 12<sup>th</sup> February, 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 PERIOD ENDED 31 DECEMBER, 2019**

Sl. No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	21.47	-	-	21.47	17.79	-
2	Other income	0.22	0.19	2.11	0.66	6.70	6.42
3	<b>Total income</b>	<b>21.69</b>	<b>0.19</b>	<b>2.11</b>	<b>22.13</b>	<b>24.49</b>	<b>6.42</b>
4	Expenses						
	a) Purchase of stock in trade	20.17	-	-	20.17	-	-
	b) Changes in inventories	-	-	-	-	17.79	-
	c) Employee benefits expense	0.82	0.82	0.62	2.47	1.96	2.64
	d) Finance costs	0.17	0.22	3.24	0.49	7.48	7.91
	e) Listing fees	0.29	-	-	0.58	0.30	0.30
	f) Rent	0.15	0.15	0.15	0.45	0.45	0.60
	g) Registrar fee	0.13	0.04	0.13	0.22	0.22	0.27
	h) Printing & Stationery	0.01	0.24	0.29	0.25	0.66	0.67
	i) Professional charges	0.03	0.07	0.07	0.10	0.15	0.26
	j) Audit fees	0.03	0.03	-	0.09	0.04	0.29
	k) Depository charges	0.12	0.11	0.01	0.33	0.13	0.13
	l) Demat charges	-	-	-	-	-	0.03
	m) Establishment charges	0.06	0.06	-	0.18	-	-
	n) Other expenses	0.10	0.13	0.16	0.39	0.35	0.56
5	<b>Total expenses</b>	<b>22.07</b>	<b>1.87</b>	<b>4.68</b>	<b>25.73</b>	<b>29.54</b>	<b>13.65</b>
6	Profit/(Loss) before exceptional items and tax (3-5)	(0.38)	(1.68)	(2.57)	(3.60)	(5.04)	(7.22)
7	Exceptional items	-	-	-	-	-	-
8	<b>Profit/(Loss) before tax (6-7)</b>	<b>(0.38)</b>	<b>(1.68)</b>	<b>(2.57)</b>	<b>(3.60)</b>	<b>(5.04)</b>	<b>(7.22)</b>
9	Tax expense						
	Current Tax	-	-	-	-	-	-
	Current Tax for earlier years	-	-	-	-	-	0.12
	Deferred Tax	-	-	-	-	-	-
	<b>Total Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.12</b>
10	<b>Profit/(Loss) for the period (8-9)</b>	<b>(0.38)</b>	<b>(1.68)</b>	<b>(2.57)</b>	<b>(3.60)</b>	<b>(5.04)</b>	<b>(7.34)</b>
11	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	0.01	(0.02)	(7.74)	(0.02)	(25.44)	11.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	(0.00)	(1.99)	(1.00)	(6.54)	(0.78)
	<b>Total Other comprehensive income/(Loss) for the period</b>	<b>0.00</b>	<b>(0.02)</b>	<b>(5.75)</b>	<b>0.98</b>	<b>(18.90)</b>	<b>12.76</b>
12	<b>Total Comprehensive Income/(Loss) for the period (10 + 11)</b>	<b>(0.38)</b>	<b>(1.70)</b>	<b>(8.32)</b>	<b>(2.62)</b>	<b>(23.94)</b>	<b>5.42</b>
13	Paid-up Equity share capital (Face value of Rs.10/- each)	314.00	314.00	314.00	314.00	314.00	314.00
14	Other Equity						5.86
							(As at 31/03/2019)
15	Earnings per share (of ₹ 10/-each) (not annualised):						
	a) Basic (₹)	(0.01)	(0.05)	(0.08)	(0.11)	(0.16)	(0.23)
	b) Diluted (₹)	(0.01)	(0.05)	(0.08)	(0.11)	(0.16)	(0.23)
	See accompanying notes to the financial results						

**Notes**

(1) The above Unaudited financial results for the quarter and nine months ended 31st December, 2019 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meetings held on 12th February, 2020. The Statutory Auditors have carried out a limited review on the above financial results for the Quarter and nine months ended 31st December, 2019.

(2) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules 2016.

(3) 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.

(4) Other Comprehensive income includes impact of fair valuation of non-current investments. These items will not be reclassified to profit or loss.

(5) The Company does not have any lease contracts existing as on 1st April, 2019 and thereafter, hence Ind As 116 "Leases" is not applicable to the Company

(6) The amounts reflected as "0" in the financial information are values with less than rupees one lakhs.

(7) The figures of previous periods have been re-grouped/re-classified wherever necessary to make them comparable with those of the current period.

Place : Kolkata  
Date: 12.02.2020



For and on behalf of the Board of Directors  
For KAUSHAL INVESTMENTS LIMITED

Jitendra Kumar Goyal  
Director  
(DIN 00468744)

Annexure-II

Brief resume of Mr. Pankaj Marda, Managing Director

<b>Name of the Director</b>	<b>Mr. Pankaj Marda</b>
<b>Director Identification Number (DIN)</b>	00420913
<b>Date of Birth</b>	11/05/1974
<b>Present Residential Address</b>	69A, Baidikpara Lane, Uttarpara, Kotrung (M) Hindmotor, Serampur, Uttarpara Hooghly-712233.
<b>Date of Appointment on Board</b>	12/02/2020
<b>Expertise in specific functional area</b>	Mr. Pankaj Marda is a BSc Graduate and has an experience of more than 10 years in the business of NBFC companies.
<b>Reasons for appointment</b>	To comply with Section 203 of the Companies Act, 2013.
<b>Relationships between the Directors inter-se</b>	NIL