



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: 14th November, 2019

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

Dear Sir(s),

Sub: Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company in its meeting held on 14th November, 2019 has adopted and taken on record the Un-audited Financial Results along with Limited Review Report for the Quarter and Half-Year ended September 30, 2019.

We attach herewith a copy of the approved Unaudited Financial Results along with the Limited Review Report of the auditors.

The meeting commenced at 5.30 p.m. and concluded at 7.00 p.m.

This is for your information and record.

Thanking you.

Yours faithfully,
For Kaushal Investments Limited


(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,
4th 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 ended 30 September, 2019 and the year to date results for the period April 2019 to September 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. Attention is drawn to the fact that the Cash flow figures for the corresponding six-month period ended 30 September, 2019 have been approved by the Company's Board of Directors, but has not been subjected to audit or review.

This 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, 2013 read with relevant rules issued thereunder, the SEBI Circulars and other accounting principles generally accepted in India. 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 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.





C. K. Chandak & Co.

Chartered Accountants

Old 31 (New 10) P. L. Som Street
Near B. A. Mathwater Tank
Bhadrakali, Uttarpara - 712 232

Mobile : 97484 54067
Phone : 033 2663 3211
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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: 19054297AAAAJK8486

Place: Kolkata
Date: 14th November, 2019



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2019

(Rupees in Lacs)							
Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	-	-	-	-	17.79	-
2	Other income	0.19	0.25	2.30	0.44	4.68	6.42
3	Total income	0.19	0.25	2.30	0.44	22.47	6.42
4	Expenses						
	a) Purchase of stock in trade	-	-	-	-	-	-
	b) Changes in inventories	-	-	-	-	17.79	-
	c) Employee benefits expense	0.82	0.82	0.54	1.65	1.30	2.64
	d) Finance costs	0.22	0.10	1.06	0.32	4.24	7.91
	e) Listing fees	-	0.30	-	0.30	0.30	0.30
	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	0.24	0.01	0.35	0.25	0.37	0.67
	i) Professional charges	0.07	0.01	0.07	0.07	0.08	0.26
	j) Audit fees	0.03	0.03	0.04	0.06	0.04	0.29
	k) Depository charges	0.11	0.11	-	0.21	0.12	0.13
	l) Demat charges	-	-	-	-	-	0.03
	m) Establishment charges	0.06	0.06	-	0.12	-	-
	n) Other expenses	0.13	0.16	0.23	0.30	0.32	0.56
5	Total expenses	1.87	1.78	2.47	3.65	24.94	13.65
6	Profit/(Loss) before exceptional items and tax (3-5)	(1.68)	(1.54)	(0.18)	(3.22)	(2.47)	(7.22)
7	Exceptional items	-	-	-	-	-	-
8	Profit/(Loss) before tax (6-7)	(1.68)	(1.54)	(0.18)	(3.22)	(2.47)	(7.22)
9	Tax expense						
	Current Tax	-	-	-	-	-	-
	Current Tax for earlier years	-	-	-	-	-	0.12
	Deferred Tax	-	-	-	-	-	-
	Total Tax expense	-	-	-	-	-	0.12
10	Profit/(Loss) for the period (8-9)	(1.68)	(1.54)	(0.18)	(3.22)	(2.47)	(7.34)
11	Other comprehensive income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(0.02)	(0.01)	(30.62)	(0.03)	(17.70)	11.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.00)	(1.00)	(7.88)	(1.00)	(4.55)	(0.78)
	Total Other comprehensive income/(Loss) for the period	(0.02)	0.99	(22.74)	0.98	(13.15)	12.76
12	Total Comprehensive Income/(Loss) for the period (10 + 11)	(1.70)	(0.54)	(22.92)	(2.24)	(15.62)	5.42
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 (`)	(0.05)	(0.05)	(0.01)	(0.10)	(0.08)	(0.23)
	b) Diluted (`)	(0.05)	(0.05)	(0.01)	(0.10)	(0.08)	(0.23)
See accompanying notes to the financial results							



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Statement of Unaudited Assets and Liabilities for the half year ended 30th September,2019			
(Rupees in Lacs)			
SL. No.	Particulars	As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)
A	ASSETS		
1	Non - current assets		
	a) Financial assets		
	i) Non-current investments	95.83	95.84
	ii) Investments in partnership firm	196.68	196.68
	iii) Other financial assets	10.34	10.01
	b) Deferred tax assets	0.01	
	c) Other non-current assets	12.38	4.13
	Sub total - Non- current assets	315.24	306.65
2	Current assets		
	a) Financial assets		
	i) Current/trade investments	12.60	12.60
	ii) Cash and cash equivalents	0.52	1.34
	iii) Other financial assets	2.25	2.00
	b) Current tax assets (net)	0.74	1.63
	Sub total - current assets	16.12	17.57
	TOTAL - ASSETS	331.35	324.22
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Share capital	314.00	314.00
	b) Other equity	3.61	5.86
	Sub total - Equity	317.61	319.86
2	Liabilities		
	Non - current liabilities		
	a) Deferred tax liabilities (net)	-	1.00
	Sub total - Non - current liabilities	-	1.00
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	12.43	3.05
	ii) Other financial liabilities	0.04	
	b) Other current liabilities	1.26	0.31
	Sub total - current liabilities	13.74	3.36
	TOTAL EQUITY AND LIABILITIES	331.35	324.22



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STATEMENT OF CASH FLOWS for the period ended September 30, 2019

(Rs in Lacs)

Particulars	For the period ended September 30, 2019 (Unaudited)	For the period ended September 30, 2018 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	-3.22	-2.47
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>		
Finance costs	0.32	4.24
Interest income	(0.43)	-4.59
Income from Dividend	(0.00)	-
Other miscellaneous income	0.05	(0.09)
	(0.07)	(0.44)
Operating profit/loss before working capital changes	(3.29)	(2.91)
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>		
Decrease/(increase) in trade and other receivables	-	20.15
Increase/Decrease in Inventories/trade/current investments	-	17.79
Decrease/ Increase in other current liabilities	0.99	0.13
Decrease / Increase in other current and financial assets	0.31	3.86
	1.30	41.92
Cash generated from operations	-2.00	39.01
Tax Expense	-	-
Net cash generated from operating activities	-2.00	39.01
B. CASH FLOW FROM INVESTING ACTIVITIES		
Advances for capital assets	-8.26	-3.00
Purchase of Investments/sale of investments	-0.07	48.44
Interest income	0.43	4.59
Income from Dividend	0.00	-
Other miscellaneous income	-	0.09
Net cash used in investing activities	(7.89)	50.11
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expense	(0.32)	(4.24)
Short term borrowings/(repayment)	9.38	(65.29)
Net cash (used in) financing activities	9.06	-69.53
Net decrease/ Increase in cash and cash equivalents (A+B+C)	-0.82	19.60
Opening cash and cash equivalents	1.34	0.63
Closing cash and cash equivalents	0.52	20.23

Notes

(1) The above Unaudited financial results for the quarter and Six months ended 30th September, 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 14th November, 2019. The Statutory Auditors have carried out a limited review on the above financial results for the Quarter and Six months ended 30th September, 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) Current tax expense for the quarter and six months ended 30th September, 2019 have not been provided due to loss for the period under review. Option to adopt changes made vide Taxation Laws (Amendment) Ordinance 2019 is under management's review and decision shall be made at the end of the financial year 2019-2020. Taxes on income that will not be reclassified from Other Comprehensive income to Profit and loss have been provided as per the existing rates as 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.

Date: 14/11/2019
Place: Kolkata



For Kaushal Investments Ltd

Jitendra Kumar Goyal
Director
(DIN: 00468744)