

Limited Review Report on the Quarterly and Year to Date Unaudited Consolidated 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 of Kabirdas Investment Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of **M/s. Kabirdas Investment Limited** ('the Company') and its associates for the quarter ended 31st December, 2019 and year to date from 1st April, 2019 to 31st December, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended.

This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors, has been prepared 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 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.

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. 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 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.

We also performed procedures in accordance with the Circular No. CIRJCFD/CMDI 144/20 19 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Attention is drawn to Note 6 to the fact that the consolidated figures for the quarter and nine months ended 31st December 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory effective September 2019.

The statement includes the results of the three of its associates;

- i. M/s Faith Suppliers Pvt Ltd
- ii. M/s Kinetic Vanijya Pvt Ltd
- iii. M/s N Marshall Hitech Engineers Pvt Ltd

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management reports, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05th, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



The Statement also includes the Company share of net profit of Rs. 0.11 Lakhs and Rs 0.04 Lakhs, for the quarter and nine months ended 31st December, 2019, respectively, as considered in the Statement, in respect of three of its associates, whose interim financial results have been prepared by the management of the associates and converted by the management of the company into Ind AS compliant financial results.

The interim financial results of the associates have been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of associates is solely based on management certified Ind AS financial results as stated in paragraph 3 above.

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

For B.Chhawchharia & Co.
Chartered Accountants
Firm Registration No: 305123E

Sushil Kumar Chhawchharia
Partner
Membership No. 008482

Place: Kolkata
Date: 12th February, 2020

UDIN: 20008482AAAAAP5724





KABIRDAS INVESTMENT LIMITED

(CIN : L65993WB1974PLC157598)

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(Rs. in Lakhs)

Statement of Consolidated Un-audited Financial Results for the Quarter and Nine Months ended 31st December, 2019

Sl No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date for the current period	Year to date for the previous year
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
		(Unaudited)	(Unaudited)	(Unaudited)	Unaudited	Unaudited
I	Revenue from operations					
	Interest Income	17.08	19.24	17.88	54.80	51.72
II	Other income	6.51	(1.07)	1.94	7.09	5.07
III	Total Income (I+II)	23.59	18.17	19.82	61.89	56.79
IV	Expenses :					
	Finance Costs	-	-	-	-	-
	Net Loss on fair value changes	-	-	-	-	-
	Impairment on Financial Instruments	-	-	-	-	-
	Employee benefits expense	5.63	4.51	2.23	13.20	6.10
	Depreciation /amortization expense	-	-	-	-	-
	Other expenses	0.84	4.16	3.74	6.13	8.89
	Total expenses	6.47	8.67	5.97	19.33	14.99
IV	Profit/(Loss) before exceptional items and tax (III-IV)	17.12	9.50	13.85	42.56	41.80
V	Exceptional Items	-	-	-	-	-
VI	Profit / (Loss) before tax (IV-V)	17.12	9.50	13.85	42.56	41.80
VII	Tax Expenses					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-
VIII	Profit / (Loss) for the period before share of results of associates (VI-VII)	17.12	9.50	13.85	42.56	41.80
	Add/ (Less): Proportionate share of profit/ (loss) in associates	0.11	(0.04)	(0.72)	0.04	(0.81)
IX	Profit / (Loss) for the period	17.23	9.46	13.13	42.60	40.99
X	Other Comprehensive Income					
	A. I) Items that will not be reclassified to profit or loss	(18.19)	(11.68)	6.04	(41.83)	(24.90)
	II) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B.I) Items that will be reclassified to profit or loss	-	-	-	-	-
	II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period (VIII+IX)(Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(0.96)	(2.22)	19.17	0.77	16.09
XII	Paid up Equity Share Capital Face Value :Re 1/-share	39.57	39.57	39.57	39.57	39.57
XIII	Earnings per Equity Share: (not annualised)					
	(1) Basic (Rs.)	0.44	0.24	0.33	1.08	1.04
	(2) Diluted (Rs.)	0.44	0.24	0.33	1.08	1.04

NOTES

- The Company is dealing in one Segment only i.e. Investments in Mutual Fund, Shares & Securities etc.
- The aforesaid consolidated financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 12th February, 2020.
- The Auditors have carried out Limited Review on the aforesaid Financial Results for the Quarter and nine-months ended on 31st December, 2019 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the report was placed before the Board and the same was noted. In the previous year, the company has opted to publish Consolidated Financial Results on annual basis. Accordingly, the consolidated financial results for the quarter and nine-months ended on 31st December, 2018 are approved by the board of directors of the company but have not been subjected to review by the statutory auditors. Management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2019, the Company has for the first time adopted Ind AS with a transition date from April 1, 2018.
- The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to the extent required to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division III) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- As required by paragraph 32 of Ind AS 101, net profit reconciliation between figures reported under previous GAAP and Ind AS is given below;

Particulars	Quarter ended Dec 31, 2018	Nine Months ended Dec 31, 2018
Net Profit or (loss) as per Previous GAAP	13.07	38.46
Ind AS adjustment increasing / (decreasing) net profit as reported under GAAP		
Fair Value of Investment	(0.10)	2.35
Other	0.16	0.36
Net Profit or (loss) as per Ind AS	13.13	41.17
Other Comprehensive Income net of taxes as per Ind AS	6.04	(25.08)
Total comprehensive income for the period as per Ind AS	19.17	16.09

- Provision for Tax and Deferred Tax will be made (as applicable) at the time of Finalisation of Accounts for the year ending 31st March, 2020.
- Previous year/ period figures have been regrouped/rearranged, wherever necessary to make them comparable with the current period figures.

By Order of the Board of Directors
For Kabirdas Investments Ltd.

Dipak Mehta

Dipak Mehta
Director

DIN : 01274012

Place : Kolkata

Date : 12th February, 2020

