

Independent Auditor's Report on Standalone Annual 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
M/s KABIRDAS INVESTMENTS LIMITED**

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of **M/s Kabirdas Investments Limited** ('the Company') for the year ended 31 March, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March, 2021.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to note no 3 in the standalone annual financial results stating that the Company has assessed the impact of COVID-19 on its financial statements based on the internal and external information up to the date of approval of these standalone annual financial statements. There is an impact on the value of investments as on 31 March 2021. However, the management expects to recover the carrying amounts of its investments and as such this will not impact the going concern status of the company. The company will continue to monitor the future economic conditions and update its assessment.

Further, due to the prevailing COVID-19 pandemic, the Government has ordered lock down whereby the physical movement has been restricted and as a law abiding professional, our firm is in complete compliance of the same. Thus, we could not visit the Company's office and as a result the whole audit



has been conducted from a remote location through electronic media. In view thereof, no physical verification or inspection of the relevant documents and records could be possible and as such we have relied upon the soft and scanned copies of documents and the information made available to us electronically.

Our opinion is not modified with respect to the above matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

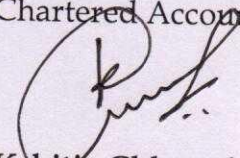
Other Matters

12. The Statement includes the financial results for the quarter ended 31 March, 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Kolkata
June 30, 2021



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


Kshitiz Chhawchharia
Partner

Membership No. 061087
UDIN: 21061087AAAAAN9672



KABIRDAS INVESTMENTS LIMITED

(CIN : L65993WB1974PLC157598)

Regd. Office : Unit No 3B, 5th Floor, 7 Camac Street, Azimganj House, Kolkata - 700017

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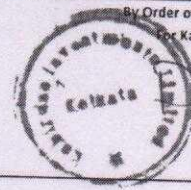
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 PREPARED IN COMPLIANCE WITH THE INDIAN ACCOUNTING STANDARDS (Ind-AS)

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended March 31, 2021	Preceding three months ended on December 31, 2020	Corresponding three months ended in the previous year on March 31, 2020	Year ended on March 31, 2021	Previous year ended on March 31, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Revenue from operations					
	(i) Interest Income					
	(ii) Dividend Income	4.05	4.13	11.35	16.36	66.15
	(iii) Net gain on fair value changes	6.15	1.55	0.23	13.49	0.36
	(b) Other income	(1.53)	15.43	(5.57)	32.51	0.78
	Total income from operations (net)	8.65	21.10	6.01	62.36	67.91
2	Expenses :					
	a. Employee benefits expense					
	b. Other expenses	5.87	5.64	5.64	22.77	18.84
	Total expenses	2.07	0.84	2.26	6.39	8.38
3	Profit before exceptional items and tax (1-2)	7.94	6.48	7.90	29.16	27.22
4	Exceptional items	0.71	14.61	(1.89)	33.20	40.69
5	Profit before tax (3-4)					
6	Tax Expenses					
	(1) Current Tax					
	(2) Deferred Tax	-	-	10.16	-	10.16
	Total Tax Expenses	-	-	10.16	-	10.16
7	Total Profit (Loss) for Period	0.71	14.61	(12.05)	33.20	30.53
8	Other Comprehensive Income (net of tax)					
	(a) Items that will not be reclassified subsequently to profit or loss					
	i. Equity instruments through other comprehensive income, net					
	(b) Impact of tax relating to items that will not be reclassified subsequently to profit or loss	(161.81)	358.97	(122.90)	276.00	(164.73)
	i. Fair value changes on investments, net					
9	Total Other Comprehensive Income (net of tax)	-	-	-	-	-
10	Total Comprehensive Income for the period	(161.81)	358.97	(122.90)	276.00	(164.73)
11	Details Equity Share Capital	(161.10)	373.58	(134.95)	309.20	(134.20)
	Paid-up equity share capital					
	Face Value of Equity Share Capital	39.57	39.57	39.57	39.57	39.57
12	Earnings per equity share	1.00	1.00	1.00	1.00	1.00
	Basic earnings (loss) per share from continuing and discontinued operations	0.02	0.37	(0.30)	0.84	0.77
	Diluted earnings (loss) per share from continuing and discontinued operations	0.02	0.37	(0.30)	0.84	0.77

By Order of the Board of Directors



Dipak Mehta
Director
DIN : 01274012

Place : Kolkata
Date : 30th June, 2021





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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2021 (STANDALONE)

Sl. No.	Particulars	(Rs. in Lakhs)	
		As at year ended 31/03/2021 Audited	As at year ended 31/03/2020 Audited
ASSETS			
(1) Financial Assets			
(a)	Cash and cash equivalents		
(b)	Bank Balances other than (a) above	5.73	7.82
(c)	Derivative Financial Instruments	-	-
(d)	Receivables	-	-
	(i) Trade Receivables	-	-
	(ii) Other Receivables	-	-
(e)	Loans	-	-
(f)	Investments	112.01	112.40
(g)	Other Financial Assets (to be specified)	1,030.52	726.90
(2) Non-financial Assets			
(a)	Inventories	-	-
(b)	Current Tax Assets (net)	-	-
(c)	Deferred Tax Assets (net)	2.58	0.92
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant & Equipment	-	-
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other intangible assets	-	-
(k)	Other non-financial assets	-	-
Total Assets		0.26	0.25
LIABILITIES AND EQUITY		1,151.10	848.30
LIABILITIES			
(1) Financial Liabilities			
(a)	Derivative financial instruments	-	-
(b)	Payables	-	-
	(i) Trade Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(ii) Other Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt Securities	-	-
(d)	Borrowings (Other than Debt Securities)	-	-
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other Financial Liabilities (to be specified)	-	-
(2) Non-Financial Liabilities			
(a)	Current Tax Liabilities (net)	-	-
(b)	Provisions	-	-
(c)	Deferred Tax Liabilities (net)	-	-
(d)	Other non-financial liabilities (to be specified)	1.37	7.78
(3) Equity			
(a)	Equity Share Capital	39.57	39.57
(b)	Other Equity	1,110.16	800.95
Total Equity and Liabilities		1,151.10	848.30





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NOTES :

- 1 The Company is primarily engaged in the Finance & Investment activities and all other activities revolve around the main business of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 "Operating Segments" specified under Section 133 of the Act.
- 2 The figures for the Quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd Quarter of the Current financial year.
- 3 The outbreak of corona virus (COVID-19) pandemic globally and in India has caused significant disturbance and slowdown of economic activities. The Company's operations and revenue during the current quarter were impacted due to COVID-19. However, over the period the economic activities coming back to normalcy on slower pace.
- 4 The aforesaid Audited Standalone financial results were reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 30th June,2021.
- 5 The Statutory Auditors have carried out Audit on the aforesaid financial results and have expressed an unqualified audit opinion.
- 6 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amended) Rules, 2016 as prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 7 The format for audited 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.
- 8 The results for the quarter and year ended March 31, 2021 are available on the BSE Limited (URL:www.bseindia.com/corporates) and on the Company's website (URL: www.kabirdasinvestments.com).
- 9 The Auditors have carried out Audit on the aforesaid financial results for the quarter and year ended 31st March, 2021 and the report was placed before the Board and the same was noted.
- 10 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
Director
DIN : 01274012

Place : Kolkata
Date : 30th June, 2021





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Audited Standalone Cash Flow Statement for year ended 31st March, 2021

Sl. No.	Particulars	(Rs. in Lakhs)	
		As on 31.03.2021	As on 31.03.2020
		Audited	Audited
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before Tax	33.20	40.68
	<i>Adjustments for:</i>		
	Dividend Income		
	Fair value changes	(13.49)	(0.36)
	Interest on IT refund	(32.51)	(0.78)
	Operating profit before working capital changes	-	(0.62)
	<i>Adjustments for Changes in Working Capital:</i>	(12.80)	38.92
	Increase/(Decrease) in other non Financial Liabilities	(6.41)	7.12
	Increase/(Decrease) in Loans and advances	0.38	590.83
	Cash generated from /(used in) operations	(18.84)	636.87
	Direct Taxes paid (net of Refunds)	(1.64)	(3.12)
	Net Cash Flows (Used In) Operating Activities	(20.48)	633.74
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Proceeds from sale/(purchase) of Investments (net)	(27.62)	(639.55)
	Fair value changes	32.51	0.78
	Dividend received	13.49	0.36
	Net Cash Flows (Used In) / From Investing Activities	18.38	(638.41)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Repayment of short term borrowings (Net)	-	-
	Repayment of long term borrowings (Net)	-	-
	Finance Cost	-	-
	Net Cash Flows From / (Used In) Financing Activities	-	-
	Net Changes in Cash and Cash Equivalents (A)+(B)+(C)	(2.10)	(4.67)
	Opening Cash and Cash Equivalent	7.82	12.49
	Closing Cash and Cash Equivalent	5.73	7.82

