



Our Reference.....

Date.....

**Limited Review Report on Unaudited Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors of  
Kabirdas Investments Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of **M/s. Kabirdas Investments Limited** ('the Company') and its associates for the quarter and half year ended 30<sup>th</sup> September, 2021, 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, including relevant circulars issued by the SEBI from time to time.

This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors in their meeting held on 12<sup>th</sup> November, 2021, 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 in compliance with the SEBI Regulations, 2015, as amended. Our responsibility is to issue a report 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. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

The statement includes the results of three of its associates, as follows:

- a. Faith Suppliers Private Limited
- b. Kinetic Vanijya Private Limited
- c. N. Marshall Hitech Engineers (P) Limited

Based on our review conducted as stated 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 of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, 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. (810)/- and Rs.337/- for the quarter and half year ended 30<sup>th</sup> September, 2021, respectively as considered in the Statement, in respect of three associates based on their unaudited quarterly financial statements (refer Note 8 of the Statement), which are not being audited by us. The report on the financial statements and financial information of these entities has been furnished to us by the Management and our review on the Statement in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the reports of such management and the procedures performed by us as stated in paragraph above.

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

For RAY & Co.  
Chartered Accountants  
Firm Registration No: 313124E



A handwritten signature in blue ink, appearing to be "Subrata Roy".

Subrata Roy  
Partner

Membership No. 051205

UDIN: 21051205AAAABB9133

Place: Kolkata  
Date: 12<sup>th</sup> November, 2021





# KABIRDAS INVESTMENTS LIMITED

(CIN : L65993WB1974PLC157598)

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

Phone No : (033) 2282-5513, Fax : (033) 2282- 5513

E-mail: kilgroup2010@gmail.com, Website:www.kabirdasinvestmentslimited.com

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th September, 2021, Prepared in Compliance with Indian Accounting Standards (IND AS)

Statement of Consolidated Un-audited Financial Results for the Quarter ended 30th September, 2021

Sl. No.	Particulars	3 months ended on 30/09/2021	Preceding 3 months ended on 30/06/2021	Corresponding 3 months ended in the previous year on 30/09/2020	Year to date for the current period 30/09/2021	Year to date for the previous year 30/09/2020	Previous Year 31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	<b>Revenue from operations</b>						
	(i) Interest Income	4.13	4.09	4.12	8.22	8.20	16.36
	(ii) Dividend Income	3.36	0.18	5.79	3.54	5.79	13.49
	(iii) Net gain on fair value changes	9.82	5.62	3.02	15.44	18.62	32.51
	<b>Total Revenue from Operations</b>	<b>17.31</b>	<b>9.89</b>	<b>12.92</b>	<b>27.20</b>	<b>32.61</b>	<b>62.35</b>
II	<b>Other income</b>						
III	<b>Total Income (I+II)</b>	<b>17.31</b>	<b>9.89</b>	<b>12.92</b>	<b>27.20</b>	<b>32.61</b>	<b>62.35</b>
IV	<b>Expenses :</b>						
	(i) Employee benefits expenses	5.66	5.63	5.63	11.29	11.27	22.77
	(ii) Other expenses	4.39	2.27	2.15	6.67	3.48	6.39
	<b>Total expenses (IV)</b>	<b>10.05</b>	<b>7.90</b>	<b>7.78</b>	<b>17.96</b>	<b>14.75</b>	<b>29.16</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>7.26</b>	<b>1.99</b>	<b>5.14</b>	<b>9.24</b>	<b>17.86</b>	<b>33.20</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (Loss) before tax (V-VI)</b>	<b>7.26</b>	<b>1.99</b>	<b>5.14</b>	<b>9.24</b>	<b>17.86</b>	<b>33.20</b>
VIII	<b>Tax Expenses</b>						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-	-
IX	<b>Profit / (Loss) for the period before share of associates(VII-VIII)</b>	<b>7.26</b>	<b>1.99</b>	<b>5.14</b>	<b>9.24</b>	<b>17.86</b>	<b>33.20</b>
	Share of associates	(0.02)	(0.01)	(0.01)	(0.03)	-	(0.17)
X	<b>Profit / (Loss) for the period</b>	<b>7.24</b>	<b>1.97</b>	<b>5.13</b>	<b>9.21</b>	<b>17.86</b>	<b>33.03</b>
XI	<b>Other Comprehensive Income</b>						
	(a) (i) Items that will not be reclassified to profit or loss	(69.21)	216.03	33.63	146.82	78.85	276.00
	(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	-	-	-	-	-	-
XII	<b>Total Comprehensive Income</b>	<b>(61.97)</b>	<b>218.00</b>	<b>38.76</b>	<b>156.04</b>	<b>96.71</b>	<b>309.03</b>
XIII	<b>Total Profit/Loss attributable to</b>						
	Profit/Loss attributable to owners of parent	7.24	1.97	5.13	9.21	17.86	33.03
XIV	<b>Total Comprehensive Income for the period attributable to</b>						
	Comprehensive Income for the period attributable to owners of parent	(69.21)	216.03	33.63	146.82	78.85	276.00
XV	<b>Paid Up Equity Share Capital of Re 1 each</b>	<b>39.57</b>	<b>39.57</b>	<b>39.57</b>	<b>39.57</b>	<b>39.57</b>	<b>39.57</b>
XVI	<b>Earnings per Equity Share (of Rs. 10/- each) : (not annualised)</b>						
	(1) Basic (Rs.)	<b>0.18</b>	<b>0.05</b>	<b>0.13</b>	<b>0.23</b>	<b>0.45</b>	<b>0.83</b>
	(2) Diluted (Rs.)	<b>0.18</b>	<b>0.05</b>	<b>0.13</b>	<b>0.23</b>	<b>0.45</b>	<b>0.83</b>

**Notes:**

- Being a Financial Company, it has no Business other than Financial Activities.
- The Company prepares Consolidated Financial Statements on quarterly basis and the Consolidated Financial Result include the Company's share of profit/loss in its three Associates Companies. ("the Group).
- 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
- The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter ended 30th September, 2021 and the report was placed before the Board and the same was noted.
- The aforesaid unaudited consolidated financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 12th November, 2021.
- However, in respect of one associate, M/s N Marshall Hitech Engineers Pvt. Ltd., the accounts for the three months ended 30.09.2021 were not made available, hence the consolidation has been done on the basis of unaudited accounts for the Quarter ended 30th September, 2021.
- Provision for tax will be made at the time of finalisation of accounts for the year ending 31st March, 2022.
- Previous period's figures have been regrouped/ rearranged wherever necessary.

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

*Dipak Mehta*  
Dipak Mehta  
Director  
DIN : 01274012



Place : Kolkata  
Date : 12th November, 2021

# KABIRDAS INVESTMENTS LIMITED

(CIN : L65993WB1974PLC157598)

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

Phone No : (033) 2282-5513, Fax : (033) 2282- 5513

E-mail: kilgroup2010@gmail.com, Website:www.kabirdasinvestmentslimited.com

Unaudited Consolidated Statement of Assts and Liabilities as at 30th September, 2021

(Rs. in Lakhs)

Sl. No.	Particulars	As at half year ended 30/09/2021	As at year ended 31/03/2021
		Audited	Audited
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	0.48	5.73
	(b) Bank Balances other than (a) above	-	-
	(c) Derivative Financial Instruments	-	-
	(d) Receivables	-	-
	(I) Trade Receivables	-	-
	(II) Other Receivables	-	-
	(e) Loans	114.10	112.01
	(f) Investments	1,184.98	1,025.94
	(g) Other Financial Assets (to be specified)	-	-
	Advance Recoverable	10.31	-
(2)	<b>Non-financial Assets</b>		
	(a) Inventories	-	-
	(b) Current Tax Assets (net)	3.35	2.58
	(c) Deferred Tax Assets (net)	-	-
	(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	1.47	0.26
	<b>Total Assets</b>	<b>1,314.69</b>	<b>1,146.52</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
	(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	1.67	-
	(c) Debt Securities	-	-
	(d) Borrowings (Other than Debt Securities)	9.51	-
	(e) Deposits	-	-
	(f) Subordinated Liabilities	-	-
	(g) Other Financial Liabilities (to be specified)	-	-
(2)	<b>Non-Financial Liabilities</b>		
	(a) Current Tax Liabilities (net)	-	-
	(b) Provisions	1.75	-
	(c) Deferred Tax Liabilities (net)	-	-
	(d) Other non-financial liabilities (to be specified)		
	Salaries Payable	0.47	-
	Duties and taxes	0.10	0.13
	Others	-	1.24
(3)	<b>Equity</b>		
	(a) Equity Share Capital	39.57	39.57
	(b) Other Equity	1,261.62	1,105.58
	<b>Total Equity and Liabilities</b>	<b>1,314.69</b>	<b>1,146.52</b>

**NOTES :**

- 1 Being a Financial Company, it has no Business other than Financial Activities.
- 2 The aforesaid standalone financial results was reviewed by the Audit Committee and was approved by the Board of Directors at its meeting held on 12th November, 2021.
- 3 The Auditors have carried out Limited Review(LR) on the aforesaid financial results and the cash flow statement for the quarter and half year ended 30th September, 2021 and the report was placed before the Board and the same was noted. However, the management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
- 4 The format for audited/un-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.
- 5 Nature of Capital Markets in which the Company operates is such that the quarterly results do not indicate the likely annual performance.
- 6 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 financial statements. There is a substantial impact on the value of investments as on 30th September, 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.
- 7 The results for the quarter ended September 30, 2021 are available on the company's website www.kabirdasinvestmentslimited.com
- 8 Provision for Tax and Deferred Tax will be made (as applicable) at the time of Finalisation of Accounts for the year ending 31st March, 2022.
- 9 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





KABIRDAS INVESTMENT LIMITED  
(CIN : L65993WB1974PLC157598)  
REGD. OFFICE : UNIT NO 3B, 5TH FLOOR ,7, CAMAC STREET, AZIMGANJ HOUSE , KOLKATA - 700001  
PHONE NO. : (033) 2282-5513, Fax : (033) 2282- 5513  
E-MAIL: KILGROUP2010@GMAIL.COM, Website:WWW.KABIRDASINVESTMENTSLIMITED.COM

Unaudited Consolidated Cash Flow for six months ended 30th September, 2021

Sl. No.	Particulars	(Rs. in Lakhs)		
		As at half year ended 30/09/2021	As at previous half year ended 30/09/2020	As at previous ended 31/03/2021
		Un-Audited	Un-Audited	Un-Audited
A	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
	Profit before Tax	9.24	25.44	40.68
	<b>Adjustments for:</b>			
	Interest Income on IT Refund	-	(0.62)	(0.62)
	Dividend Income	(3.54)	(0.05)	(0.36)
	Unrealized Gain on investments	(15.12)	(0.01)	-
	(Profit) /Loss on sale of investments	(0.32)	(4.17)	(0.78)
	<b>Operating profit before working capital changes</b>	<b>(9.74)</b>	<b>20.59</b>	<b>38.92</b>
	<b>Adjustments for Changes in Working Capital:</b>			
	Trade receivables, loan and advances and other assets	(14.38)	(11.71)	590.83
	Trade payables, other liabilities and provisions	12.13	2.78	7.12
	Cash generated from operations	(11.98)	11.66	636.87
	Direct Taxes paid (net of Refunds)	-	1.65	(3.12)
	<b>Net Cash Flows (Used in) Operating Activities</b>	<b>(11.98)</b>	<b>13.30</b>	<b>633.74</b>
B	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
	Sale/(Purchase) of investment	(59.64)	(24.17)	(639.55)
	Dividend received	3.54	0.05	0.36
	Fair Value Changes	62.83	-	0.78
	<b>Net Cash Flows (Used In) / From Investing Activities</b>	<b>6.73</b>	<b>(24.12)</b>	<b>(638.41)</b>
	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
	<b>Net Cash Flows From / (Used In) Financing Activities</b>			
	<b>Net Changes in Cash and Cash Equivalents (A)+(B)+(C)</b>	<b>(5.25)</b>	<b>(10.81)</b>	<b>(4.67)</b>
	<b>Opening Cash and Cash Equivalent</b>	<b>5.73</b>	<b>12.49</b>	<b>12.49</b>
	<b>Closing Cash and Cash Equivalent</b>	<b>0.48</b>	<b>1.68</b>	<b>5.73</b>

Place : Kolkata  
Date : 12th November, 2021



By Order of the Board of Directors  
For Kabirdas Investments Ltd.  
  
Dipak Mehta  
Director  
DIN : 01274012