



Our Reference.....

Date.....

**LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED QUARTERLY AND
NINE MONTHS ENDED 31ST DECEMBER, 2023 FINANCIAL RESULTS OF KABIRDAS
INVESTMENTS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.**

**TO
THE BOARD OF DIRECTORS,
KABIRDAS INVESTMENTS LIMITED**

Opinion

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of M/s **Kabirdas Investments Limited** ('the Company') and its Associates (the Company and its Associates together referred to as "the Group"), for the quarter and nine months ended 31st December, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred as "the Regulation") read with relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors in their meeting held on 5th February, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC 62/2016 dated 5th July, 2016 (hereinafter referred to as SEBI Circular) and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We have 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 financial



statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes consolidation of results pertaining to three associates, as follows:
 - a. Faith Suppliers Private Limited
 - b. Kinetic Vanijya Private Limited
 - c. N Marshall Hitech Engineers (P) Limited
5. Based on our review conducted as stated above based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated 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 mis-statement.
6. The Statement also includes the Company's share of net loss of Rs. 0.02 lakhs and Rs. 0.04 lakhs for the quarter and nine months ended 31st December, 2023, respectively, as considered in the Statement, in respect of three associates based on their unaudited quarterly financial statements, 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 opinion on the Statement is not modified in respect of this matter.

Place: Kolkata
Date: 5th February, 2024



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


Subrata Ray
Partner
Membership No.: 051205
UDIN: 24051205BKBPIO3090



KABIRDAS INVESTMENTS LIMITED

(CIN : L65993WB1974PLC157598)

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Statement of Consolidated Unaudited Financial Results for the Quarter ended 31st December, 2023, Prepared in Compliance with Indian Accounting Standards (IND AS)

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Year to date		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations						
	(i) Interest Income	1.92	1.92	1.63	5.73	4.86	6.72
	(ii) Dividend Income	6.24	13.96	0.69	20.67	9.38	13.80
	(iii) Net gain on fair value changes	(0.00)	0.03	(3.04)	0.21	4.23	1.75
	(b) Other income	-	-	-	-	0.01	0.01
	Total Income (net)	8.15	15.90	(0.72)	26.60	18.48	22.28
2	Expenses :						
	(i) Employee benefits expenses	27.93	14.43	14.24	55.52	35.16	49.85
	(ii) Other expenses	18.07	5.92	3.85	28.10	9.36	11.37
	Total expenses	46.00	20.34	18.09	83.62	44.51	61.22
3	Profit/(Loss) before exceptional items and tax (1-2)	(37.85)	(4.44)	(18.81)	(57.02)	(26.04)	(38.95)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(37.85)	(4.44)	(18.81)	(57.02)	(26.04)	(38.95)
6	Tax Expenses						
	(i) Current Tax	-	-	-	-	-	17.21
	(ii) Deferred Tax	-	-	-	-	-	-
	(iii) Earlier year tax	-	-	-	-	0.37	0.37
7	Profit / (Loss) for the period before share of associates(VII-VIII)	(37.85)	(4.44)	(18.81)	(57.02)	(26.41)	(56.53)
	Share of associates	(0.02)	(0.02)	(0.07)	(0.04)	(0.09)	(0.18)
8	Profit / (Loss) for the period (5-6)	(37.87)	(4.46)	(18.88)	(57.06)	(26.50)	(56.71)
9	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit or loss	463.84	326.99	(112.93)	1,090.09	115.95	51.43
	(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	-	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	463.84	326.99	(112.93)	1,090.09	115.95	51.43
10	Total Comprehensive Income (7+8)	425.97	322.53	(131.81)	1,033.03	89.45	(5.28)
11	Total Profit/Loss attributable to						
	Profit/Loss attributable to owners of parent	(37.87)	(4.46)	(18.88)	(57.06)	(26.50)	(56.71)
12	Paid Up Equity Share Capital of Re 1 each						
	Paid-up equity share capital	39.57	39.57	39.57	39.57	39.57	39.57
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00	1.00	1.00
13	Earnings per Equity Share (of Rs. 10/- each) : (not annualised)						
	(1) Basic (Rs.)	(0.96)	(0.11)	(0.48)	(1.44)	(0.67)	(1.43)
	(2) Diluted (Rs.)	(0.96)	(0.11)	(0.48)	(1.44)	(0.67)	(1.43)

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 requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.
- The Auditors have carried out Limited Review(LR) on the aforesaid financial results for the quarter and nine months ended 31st December, 2023 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 5th February, 2024.
- However, in respect of one associate, M/s N Marshall Hitech Engineers Pvt. Ltd., the accounts for the period ended 31.12.2023 were not made available, hence the consolidation has been done on the basis of unaudited accounts for the Quarter ended 31st March, 2023.
- Provision for tax will be made at the time of finalisation of accounts for the year ending 31st March, 2024.
- Previous period's figures have been regrouped/ rearranged wherever necessary.



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

Zubin Dipak Mehta
Zubin Dipak Mehta
Director
DIN : 06558255