



Our Reference.....

Date.....

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June 2024 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**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of **M/s. Kabirdas Investments Limited** ('the Company') and its associates (the Holding Company and its associates together referred to as 'the Group') for the quarter ended 30th June 2024 attached herewith, being submitted by the Holding 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.
2. This Statement is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors in their meeting held on 5th August, 2024 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, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. 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 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 the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 issued by the SEBI under Regulation 33(8) of SEBI (Listing Obligation 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. 0.03 lakhs/- for the quarter ended 30th June, 2024, 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 August, 2024



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


Subrata Roy
Partner
Membership No. 051205
UDIN: 24051205BKBPCK7327



Statement of Consolidated Financial Results for the Quarter ended 30th June, 2024, Prepared in Compliance with Indian Accounting Standards (IND AS)

Sl. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations				
	(i) Interest Income	1.89	1.89	1.89	7.62
	(ii) Dividend Income	0.22	5.09	0.48	25.76
	(iii) Net gain on fair value changes	1.02	0.13	0.18	0.33
	(b) Other income				
	Total income from operations (net)	3.14	7.11	2.55	33.72
2	Expenses :				
	(i) Employee benefits expenses	19.50	18.93	13.17	74.44
	(ii) Depreciation, Amortization and Impairment	0.92	0.59	-	0.59
	(iii) Other expenses	24.96	24.31	4.11	52.42
	Total expenses	45.38	43.83	17.28	127.45
3	Profit before exceptional items and tax (1-2)	(42.25)	(36.72)	(14.73)	(93.74)
4	Exceptional items				
5	Profit / (Loss) before tax (3-4)	(42.25)	(36.72)	(14.73)	(93.74)
6	Tax Expenses				
	(1) Current Tax	-	18.16	-	18.16
	(2) Deferred Tax	-	0.09	-	0.09
	(3) Earlier year Tax	-	0.26	-	0.26
	Total Tax Expenses	-	18.51	-	18.51
7	Profit / (Loss) for the period before share of associates (5-6)	(42.25)	(55.23)	(14.73)	(112.25)
8	Share of associates	(0.03)	(0.08)	-	(0.12)
9	Profit / (Loss) for the period (7+8)	(42.28)	(55.31)	(14.73)	(112.36)
10	Other Comprehensive Income (net of tax)				
	(a) (i) Items that will not be reclassified to profit or loss	153.94	275.12	299.26	1,365.21
	(ii) Income tax relating to items that will not be reclassified to profit or loss	22.01	130.72	-	130.72
	(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)	131.92	144.40	299.26	1,234.49
11	Total Comprehensive Income (9+10)	89.64	89.09	284.53	1,122.13
	Profit/Loss attributable to owners of parent	(42.28)	(55.31)	(14.73)	(112.36)
12	Paid Up Equity Share Capital (of Rs. 1/- each)				
	Paid-up equity share capital	39.57	39.57	39.57	39.57
	Face Value of Equity Share Capital	1.00	1.00	1.00	1.00
13	Earnings per Equity Share (of Rs. 1/- each) : (not annualised)				
	(1) Basic (Rs.)	(1.40)	(0.96)	(0.76)	(2.84)
	(2) Diluted (Rs.)	(1.40)	(0.96)	(0.76)	(2.84)

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 audit on the aforesaid consolidated financial results for the Quarter ended 30th June, 2024 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.
- 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 August, 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
Managing Director
DIN : 06558255