

KOVALAM INVESTMENT AND TRADING CO LTD

REGD. OFFICE: PREMISES OSWAL WOOLLEN MILLS LTD, G.T. ROAD, SHERPUR, LUDHIANA-141003

28.05.2016

BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
MUMBAI – 400 001

Sub:- Outcome of Board Meeting: Scrip Code: 505585

Dear Sir/Madam,

Please find below the outcome of the Board Meeting held today i.e. 28th. May, 2016. The said Board Meeting commenced at 4.00 p.m. and concluded at 4.55 p.m.

Audited Financial Results for the Quarter and Financial Year ended March 31,2016 and Audit Reports thereon.

In pursuance to Regulation 30 read with Part-A of the Schedule-III and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), please find enclosed herewith the Audited Financial Results both consolidated as well as standalone for the Quarter and Financial Year ended March 31,2016, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in meeting held on 28-05-2016. The Audit Reports issued by M/s. Gupta Vigg & Co., Ludhiana, the Statutory Auditors of the Company, on both the Audited Results – consolidated as well as standalone are also attached. Form-A issued by M/s. Gupta Vigg & Co. Ludhiana, the Statutory Auditors of the Company, on both the results, consolidated as well as standalone, are also attached.

As required under Regulation 47 of the Listing Regulations, the extract of the results are being published in the newspapers.

You are requested to kindly take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **KOVALAM INVESTMENT AND TRADING COMPANY LTD.**


PAWAN KUMAR SHARMA
DIRECTOR & COMPLIANCE OFFICER
DIN: 07163131



Encl: as above.

KOVALAM INVESTMENT AND TRADING CO LTD

CIN No : L65910PB1981PLC023058

REGD. OFFICE : PREMISES OSWAL WOOLLEN MILLS LTD, G.T. ROAD, SHERPUR, LUDHIANA - 141003

Phone : 0161 - 5066605 Fax : 0161 - 5066602

Email : kovalam@owmnahar.com

Part - 1

Statement of Standalone & Consolidated Audited Financial Results for the Quarter and Year Ended 31st March, 2016

SR. NO	PARTICULARS	(Rupees in Lacs)					
		Standalone					Consolidated
		Quarter Ended			Year Ended		Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(Refer Note- 2)
1	Income from Operations						
	a) Net Sales/Income from Operations	57.62	46.43	162.96	223.38	356.98	223.38
	b) Other Operating Income	20.00	0.31	0.25	22.46	0.25	22.46
	Total Income from Operations (Net)	77.62	46.74	163.21	245.84	357.23	245.84
2	Expenses						
	a) Employees Cost	2.55	2.55	0.30	7.20	1.20	7.20
	b) Rent Paid	0.41	0.42	0.41	1.65	1.62	1.65
	c) Rate, Fee & Taxes	0.47	0.03	0.05	0.55	0.11	0.55
	d) Listing Fee	-	-	-	2.25	1.12	2.25
	e) Provision for Doubtful Debts	-	-	18.00	-	18.00	-
	f) Other Expenses	1.39	0.48	0.80	2.30	1.89	2.30
	Total Expenses	4.82	3.48	19.56	13.95	23.94	13.95
3	Profit from Operations before Other Income, Finance Costs and Exceptional items (1 - 2)	72.80	43.26	143.65	231.89	333.29	231.89
4	Other Income	(15.00)	-	-	-	(9.02)	-
5	Profit from Ordinary Activities before Finance Costs and Exceptional items (3 + 4)	57.80	43.26	143.65	231.89	324.27	231.89
6	Finance Costs	-	-	-	-	-	-
7	Profit from Ordinary Activities before Finance Costs but before Exceptional items (5 - 6)	57.80	43.26	143.65	231.89	324.27	231.89
8	Exceptional items	-	-	-	-	-	-

Signature



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SR. NO	PARTICULARS	(Rupees in Lacs)					
		Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
		(1)	(2)	(3)	(4)	(5)	(Refer Note- 2)
1	Income from Operations						
9	Profit (+)/Loss(-) from Ordinary Activities before Tax (7 + 8)	57.80	43.26	143.65	231.89	324.27	231.89
10	Tax Expenses (Including Deffered Tax)	17.88	14.22	54.61	66.39	105.74	66.39
11	Net Profit (+)/Loss(-) from Ordinary Activities After Tax (9 - 10)	39.92	29.04	89.04	165.50	218.53	165.50
12	Extraordinary items (Net of Tax Expenses Rs.)	-	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the Period (11 - 12)	39.92	29.04	89.04	165.50	218.53	165.50
14	Share of Profit/(Loss) of Associates					(2.10)	-
15	Net Profit/(Loss) after Share of Profit/(Loss) of Associates					163.40	-
16	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	222.39	222.39	222.39	222.39	222.39	222.39
17	Reserves excluding revaluation reserves (As per Balance Sheet) of Previous Accounting Year	-	-	-	2130.44	1,964.94	2128.34
18	Earning per Share (EPS) Basic & Diluted	1.79	1.31	4.00	7.44	9.83	7.35



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Segment Wise Revenue, Results and Capital Employed Under Clause 41 of Listing Agreement

SR. NO	PARTICULARS	(Rupees in Lacs)				
		Quarter Ended			Year Ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(1)	(2)	(3)	(4)	(5)
1	SEGMENT REVENUE					
	a) Investment & Finance	48.17	28.08	24.40	142.92	129.00
	b) Services (Brokerage)	29.45	18.66	138.81	102.92	228.23
	Net Income from Operations	77.62	46.74	163.21	245.84	357.23
2	SEGMENT RESULTS					
	Profit/(Loss) before Tax and Interest					
	a) Investment & Finance	28.65	24.90	5.14	130.17	97.24
	b) Services (Brokerage)	29.15	18.36	138.51	101.72	227.03
	Less : Interest	-	-	-	-	-
	Other Unallocable Expenditure	-	-	-	-	-
	Total Profit Before Tax	57.80	43.26	143.65	231.89	324.27
3	CAPITAL EMPLOYED					
	(Segment Assets-Segment Liabilities)					
	a) Investment & Finance	2337.19	2,301.13	2,173.99	2337.19	2,173.99
	b) Services (Brokerage)	10.13	5.87	3.72	10.13	3.72
	c) Unallocable Assets Less Liabilities	5.51	5.91	9.62	5.51	9.62
	Total Capital Employed	2352.83	2,312.91	2,187.33	2352.83	2,187.33

Notes:

- The above financial results of Kovalam Investment and Trading Co Ltd, have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 28.05.2016.
- Hug Foods Private Limited becomes associates on 20.04.2015. Previous year it was not an associates, hence the previous year figures has not been consolidated.
- The Figures of the last quarter are regrouped w.r.t. figures of earlier quarter, and the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the current financial year.
- The Previous year/period figures have been regrouped/rearranged wherever found necessary.

For Kovalam Investment and Trading Co Ltd

(PAWAN KUMAR SHARMA)

Director

DIN - 07163131

Place : Ludhiana

Dated. 28.05.2016



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STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lacs)

SR.No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015 (Refer Note-2)
A)	EQUITY AND LIABILITIES				
1	Shareholder's Fund :				
	a) Share Capital	222.39	222.39	222.39	222.39
	b) Reserves and Surplus	2,130.44	1,964.94	2128.34	1,964.94
	Sub Total Share Holder's Fund	2,352.83	2,187.33	2,350.73	2,187.33
2	Current Liabilities				
	a) Current Liabilities	2.97	47.04	2.97	47.04
	b) Short Term Provisions	70.05	107.80	70.05	107.80
	Sub Total Current Liabilities	73.02	154.84	73.02	154.84
	To Equity & Liabilities	2,425.85	2,342.17	2,423.75	2,342.17
B)	ASSETS				
1	Non Current Assets				
	a) Non Current Investments	1,176.61	1,125.75	1174.51	1,125.75
	b) Deferred Tax Assets (Net)	7.93	7.93	7.93	7.93
	Sub Total Non Current Assets	1,184.54	1,133.68	1,182.44	1,133.68
2	Current Assets				
	a) Current Investments	-	-	-	-
	b) Inventories	-	-	-	-
	c) Trade Receivables	-	-	-	-
	d) Cash and Cash Equivalents	10.66	61.33	10.66	61.33
	e) Short Term Loans and Advances	1,128.00	966.00	1,128.00	966.00
	f) Other Current Assets	102.65	181.16	102.65	181.16
	Sub Total Current Assets	1,241.31	1,208.49	1,241.31	1,208.49
	Total Assets	2,425.85	2,342.17	2,423.75	2,342.17

For Kovalam Investment and Trading Co Ltd

Pawan Kumar Sharma

(Pawan Kumar Sharma)

Director

DIN : 07163131

Place : Ludhiana

Dated. 28.05.2016



GUPTA VIGG & CO.

Chartered Accountants

Tel. (O) 2532297, 2535156
Fax 0161-2535156
B.O.(Delhi) 26463343, 26488594
E-mail : lc.gupta@guptavigg.com
Web : www.guptavigg.com

101-Kismat Complex, G.T. Road,
Miller Ganj, LUDHIANA-141 003.

Ref. No. _____

Dated _____

Independent Auditor's Report on Standalone Financial Results of Kovalam Investment And Trading Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
Kovalam Investment And Trading Company Limited

We have audited the accompanying annual financial results of **Kovalam Investment And Trading Company Limited** (the company) for the year ended 31 March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March, 2016 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results and other financial information in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s).



Ref. No. _____

Dated _____

An Audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

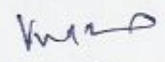
In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the year ended 31 March, 2016.

Dated: 28.05.2016
Place : Ludhiana



For Gupta Vigg & Co.
Chartered Accountants
Firm Regn.No.001393N


(CA.Vinod Kumar Khanna)
Partner
M.No.81585

CIN No: L65910PB1981PLC023058

Email: kovalam@owmnahar.com

Phone No: 0161-5066605

KOVALAM INVESTMENT AND TRADING CO LTD

REGD. OFFICE: PREMISES OSWAL WOOLLEN MILLS LTD, G.T. ROAD, SHERPUR, LUDHIANA-141003

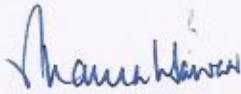
FORM A

(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1	Name of the Company	Kovalam Investment and Trading Co Ltd
2	Annual Financial Statements for the year ended	31 st March, 2016
3	Type of Audit observation	Un-modified (Standalone)
4	Frequency of observation	Not Applicable

For Kovalam Investment and Trading Co Ltd



(PAWAN KUMAR SHARMA)

Director

DIN - 07163131

For Kovalam Investment and Trading Co Ltd




(NAVDEEP SHARMA)

Chairman of Audit Committee

DIN - 00454285

FOR GUPTA VIGG & CO,
Chartered Accountants
FRN: 001393N


28/5/16
(VINOD KUMAR KHANNA)
Partner
M. No. 081585



Ref. No. _____

Dated _____

Independent Auditor's Report on Consolidated Financial Results of Kovalam Investment And Trading Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors,
Kovalam Investment And Trading Company Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Kovalam Investment And Trading Company Limited** and its associate companies for the year ended 31 March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, is the responsibility of the Investor Company's Management and approved by the Board of Directors, has been prepared on the basis of the Consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examination, on test basis, evidence supporting amounts disclosed in the Statement. An Audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by the management as well as evaluating the overall presentation of the statement. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the standalone financial statements of (One) associate company included in the consolidated yearly results in which the share of the profit/(Loss) of the Investor is Rs (2.10) Lacs These financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors referred to in Paragraph 3 above, the statement:



GUPTA VIGG & CO.

Chartered Accountants

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Fax 0161-2535156
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E-mail : lc.gupta@guptavigg.com
Web : www.guptavigg.com

101-Kismat Complex, G.T. Road,
Miller Ganj, LUDHIANA-141 003.

Ref. No. _____

Dated _____

- a. Includes the results of entities as given below:
 - i. Hug Foods Pvt Ltd
- b. presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- c. give a true and fair view of the consolidated net profit and other financial information for the year ended 31 March, 2016.



Dated: 28.05.2016
Place : Ludhiana

For Gupta Vigg & Co.
Chartered Accountants
Firm Regn.No.001393N

(CA.Vinod Kumar Khanna)
Partner
M.No.81585

CIN No: L65910PB1981PLC023058

Email: kovalam@owmnahar.com

Phone No: 0161-5066605

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REGD. OFFICE: PREMISES OSWAL WOOLLEN MILLS LTD, G.T. ROAD, SHERPUR, LUDHIANA-141003

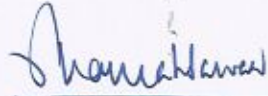
FORM A

(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1	Name of the Company	Kovalam Investment and Trading Co Ltd
2	Annual Financial Statements for the year ended	31 st March, 2016
3	Type of Audit observation	Un-modified (Consolidated)
4	Frequency of observation	Not Applicable

For Kovalam Investment and Trading Co Ltd



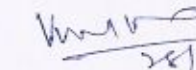
(PAWAN KUMAR SHARMA)
Director
DIN - 07163131

For Kovalam Investment and Trading Co Ltd



(NAVDEEP SHARMA)
Chairman of Audit Committee
DIN - 00454285

FOR GUPTA VIGG & CO,
Chartered Accountants
FRN: 001393N


28/5/16
(VINOD KUMAR KHANNA)
Partner
M. No. 081585

