

## KOVALAM INVESTMENT AND TRADING COMPANY LIMITED

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

July 29, 2020

Department of Corporate Relations,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

Scrip Code: 505585

Dear Sir / Madam,

**Sub.: 1. Outcome of Board Meeting: Scrip Code: 505585**

**2. Un-Audited Financial Results for the Quarter and Three Months ended June 30, 2020**

Please find below the outcome of the Board Meeting held today i.e. July 29, 2020. The said Board Meeting Commenced at 03:00P.M. and Concluded at 05:30P.M. on the same day.

1. Pursuant 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 Un-Audited Financial Results for the Quarter and Three Months ended on June 30, 2020, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in its Meeting held on 29.07.2020. The Limited Review Report issued by M/s. YAPL & Co., Ludhiana, the Statutory Auditors of the Company on the aforesaid Un-Audited Financial Results is also attached.

2. The 38th Annual General Meeting (AGM) of the Company will be held on Friday, the 25th day of September, 2020 at 04:00 P.M. at the Registered Office of the Company through Video Conferencing (VC) or other audio video visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

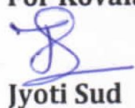
Further, as required under regulation 47 of the Listing Regulations, the extract of the results are being published in the newspapers.

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

Thanking you,

Yours Truly,

For Kovalam Investment and Trading Company Limited

  
Jyoti Sud

Company Secretary and Compliance Officer

Encl: as above





# KOVALAM INVESTMENT AND TRADING CO LIMITED

Regd. Office: Premises Oswal Woollen Mills Limited G.T. Road, Sherpur Ludhiana -141003 PB  
CIN:L65910PB1981PLC023058, Ph.:+91-161- 5066605, www.owmnahar.com/kovalam, email:kovalam@owmnahar.com

## Statement of Unaudited Financial Results for the Quarter Ended 30/06/2020

(Rs In Lakhs, unless otherwise stated)

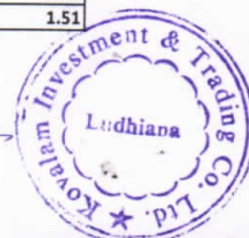
Sr. No.	Particulars	Three Months Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Income				
	(a) Interest Income	0.45	0.12	1.03	2.19
	(b) Dividend Income	-	9.34	-	19.67
	(c) Brokerage Income	5.82	7.34	9.27	32.97
	(d) Net gain on fair value changes	113.71	54.29	(7.67)	-
	(e) Other Incomes	-	(0.01)	-	0.06
	<b>Total Income from operations</b>	<b>119.98</b>	<b>71.08</b>	<b>2.63</b>	<b>54.89</b>
2	Expenses				
	(a) Finance expenses	-	-	0.00	-
	(b) Employee Benefit Expenses	1.23	3.09	3.09	12.36
	(c) Impairment on financial instruments	-	5.76	0.31	6.70
	(d) Net gain on fair value changes	-	242.91	-	242.91
	(e) Other expenses	4.76	6.87	5.12	24.04
	<b>Total Expenses</b>	<b>6.00</b>	<b>258.63</b>	<b>8.52</b>	<b>286.00</b>
3	Profit before Tax	113.98	(187.56)	(5.89)	(231.12)
4	Tax expense				
	(a) Current Tax	0.07	(5.23)	0.57	2.98
	(b) Deferred Tax	11.07	(41.24)	(0.86)	(55.00)
	(c) Earlier Years	-	-	1.23	(0.06)
	<b>Total tax expense</b>	<b>11.14</b>	<b>(46.47)</b>	<b>0.94</b>	<b>(52.09)</b>
5	Profit after tax	102.84	(141.09)	(6.83)	(179.03)
6	Other comprehensive income, net of tax				
	Items that will not be reclassified to profit or loss	549.61	(81.60)	(401.08)	(1,190.61)
	<b>Total other comprehensive income, net of tax</b>	<b>549.61</b>	<b>(81.60)</b>	<b>(401.08)</b>	<b>(1,190.61)</b>
7	<b>Total comprehensive income</b>	<b>652.46</b>	<b>(222.69)</b>	<b>(407.91)</b>	<b>(1,369.64)</b>
8	Paid up equity share capital (Face value : Rs.10/- per share)	222.39	222.39	222.39	222.39
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				1,897.00
10	Earning per share (EPS)				
	Basic and Diluted EPS before extraordinary items				
	Basic	4.62	(6.34)	(0.31)	(8.05)
	Diluted	4.62	(6.34)	(0.31)	(8.05)

## SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Three Months Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1.	Segment Revenue (Net sales / Income from each segment)				
	a) Investment & Finance	114.16	63.74	-6.64	21.91
	b) Services (Brokerage)	5.82	7.34	9.27	32.97
	<b>Total</b>	<b>119.98</b>	<b>71.08</b>	<b>2.63</b>	<b>54.89</b>
	Less: Inter segment revenue	0.00	0.00	0.00	0.00
	<b>Net sales / Income from operations</b>	<b>119.98</b>	<b>71.08</b>	<b>2.63</b>	<b>54.89</b>
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)				
	a) Investment & Finance	108.27	-194.59	-14.86	-262.89
	b) Services (Brokerage)	5.71	7.04	8.97	31.77
	<b>Total</b>	<b>113.98</b>	<b>-187.56</b>	<b>-5.89</b>	<b>-231.12</b>
	Less i. Finance Costs	0.00	0.00	0.00	0.00
	ii. Other un-allocable expenditure net off un-allocable income	0.00	0.00	0.00	0.00
	<b>Total Profit (+) / Loss (-) Before Tax</b>	<b>113.98</b>	<b>-187.56</b>	<b>-5.89</b>	<b>-231.12</b>
3.	Segment Assets				
	a) Investment & Finance	2,769.21	2,117.76	3,089.11	2,117.76
	b) Services (Brokerage)	3.74	3.14	3.63	3.14
	<b>Total</b>	<b>2,772.95</b>	<b>2,120.90</b>	<b>3,092.74</b>	<b>2,120.90</b>
4.	Segment Liabilities				
	a) Investment & Finance	1.10	1.51	11.62	1.51
	b) Services (Brokerage)	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>1.10</b>	<b>1.51</b>	<b>11.62</b>	<b>1.51</b>



*Signature*



Notes:

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The Financial Results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed u/s 133 of

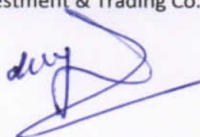
2 The financial results have been arrived after considering provision for standard assets as per RBI guidelines.

3 The above financial results have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors of the company in their respective meetings held on 29.07.2020. The financial results have been subjected to Limited Review by Statutory Auditors of the Company.

For Kovalam Investment & Trading Co. Ltd.

Place : Ludhiana

Date : July 29, 2020



Mohinder Kumar Jain  
Manager







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Ph. : 97805 58951  
e Mail : yaplca.16@gmail.com

Chartered Accountants  
102-Kismat Complex, G. T. Road,  
Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No. ....

Dated .....

**Independent Auditor's Review Report on review of Unaudited Quarterly 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  
Kovalam Investment and Trading Company Limited

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Kovalam Investment and Trading Company Limited ("the Company") for the quarter ended 30 June 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (as amended).

The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review is substantially less in scope than audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act 2013 and consequently provides less assurance than an audit that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other



recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For YAPL & Co.  
Chartered Accountants  
Firm Regn.No.017800N

(CA Sakshi Garg)

Partner

M.No.553997

Place: Ludhiana  
Date: 29.07.2020

UDIN: 20553997AAPACG6256