

## **KOVALAM INVESTMENT AND TRADING COMPANY LIMITED**

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

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**November 12, 2021**

**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 Half Year ended September 30, 2021**

Please find below the outcome of the Board Meeting held today i.e. November 12, 2021. The said Board Meeting Commenced at 03:00 P.M. and Concluded at 04:30 P.M. on the same day.

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 of the Company for the Quarter and Half Year ended on September 30, 2021, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their Meeting held on 12.11.2021 along with Statement of Assets and Liabilities as at September 30, 2021 and Cash Flow Statement for the half year ended on September 30, 2021.

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 and taken on record by the Board.

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.:+91-161-5066805, www.owmnaahar.com/kovalam, email:kovalam@owmnaahar.com

### Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2021

(Rs In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Income						
	(a) Interest Income	5.98	2.73	1.81	8.71	2.26	6.49
	(b) Dividend Income	21.15	-	-	21.15	-	9.67
	(c) Brokerage Income	14.40	5.57	10.77	19.97	16.59	28.38
	(d) Net gain on fair value changes	30.12	123.54	96.51	153.66	210.21	400.17
	(e) Other Incomes	0.00	-	0.04	0.00	0.04	0.52
	<b>Total Income from operations</b>	<b>71.65</b>	<b>131.84</b>	<b>109.13</b>	<b>203.49</b>	<b>229.11</b>	<b>445.72</b>
2	Expenses						
	(a) Finance expenses	-	-	-	-	-	-
	(b) Employee Benefit Expenses	0.48	2.20	2.51	2.68	3.74	9.92
	(c) Impairment on financial instruments	-	-	-	-	-	-
	(d) Net gain on fair value changes	-	-	-	-	-	-
	(e) Other expenses	2.94	1.48	2.56	4.42	7.32	11.06
	<b>Total Expenses</b>	<b>3.42</b>	<b>3.68</b>	<b>5.07</b>	<b>7.10</b>	<b>11.06</b>	<b>20.98</b>
3	<b>Profit before Tax</b>	<b>68.23</b>	<b>128.17</b>	<b>104.06</b>	<b>196.39</b>	<b>218.05</b>	<b>424.24</b>
4	Tax expense						
	(a) Current Tax	9.84	1.18	1.86	11.02	2.03	6.31
	(b) Deferred Tax	(6.79)	6.70	39.28	(0.09)	50.35	70.33
	(c) Earlier Years	-	-	-	-	-	(1.27)
	<b>Total tax expense</b>	<b>3.05</b>	<b>7.88</b>	<b>41.24</b>	<b>10.93</b>	<b>52.38</b>	<b>75.37</b>
5	<b>Profit after tax</b>	<b>65.18</b>	<b>120.29</b>	<b>62.82</b>	<b>185.46</b>	<b>165.67</b>	<b>348.87</b>
6	Other comprehensive Income, net of tax Items that will not be reclassified to profit or loss	1,440.98	2,696.50	(324.45)	4,137.48	225.17	1,308.69
	Total other comprehensive Income, net of tax	1,440.98	2,696.50	(324.45)	4,137.48	225.17	1,308.69
7	<b>Total comprehensive income</b>	<b>1,506.16</b>	<b>2,816.79</b>	<b>(261.63)</b>	<b>4,322.94</b>	<b>390.84</b>	<b>1,657.56</b>
8	Paid up equity share capital (Face value : Rs.10/- per share)	222.39	222.39	222.39	222.39	222.39	222.39
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						3,554.56
10	Earning per share (EPS)						
	Basic and Diluted EPS before extraordinary items						
	Basic	2.93	5.41	2.82	8.34	7.45	15.69
	Diluted	2.93	5.41	2.82	8.34	7.45	15.69

### SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1.	Segment Revenue (Net sales / Income from each segment)						
	a) Investment & Finance	57.25	126.27	98.36	183.53	212.52	416.84
	b) Services (Brokerage)	14.40	5.57	10.77	19.97	16.59	28.38
	Total	71.65	131.84	109.13	203.49	229.11	445.22
	Less: Inter segment revenue	-	-	-	-	-	-
	<b>Net sales / Income from operations</b>	<b>71.65</b>	<b>131.84</b>	<b>109.13</b>	<b>203.49</b>	<b>229.11</b>	<b>445.22</b>
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)						
	a) Investment & Finance	54.14	122.85	93.52	176.98	201.79	396.80
	b) Services (Brokerage)	14.09	5.31	10.55	19.41	16.26	27.44
	Total	68.23	128.17	104.06	196.39	218.05	424.24
	Less i. Finance Costs	-	-	-	-	-	-
	ii. Other un-allocable expenditure net off un-allocable income	-	-	-	-	-	-
	<b>Total Profit (+) / Loss (-) Before Tax</b>	<b>68.23</b>	<b>128.17</b>	<b>104.06</b>	<b>196.39</b>	<b>218.05</b>	<b>424.24</b>
3.	Segment Assets						
	a) Investment & Finance	8,138.45	6,609.39	2,509.44	8,138.45	2,509.44	3,939.31
	b) Services (Brokerage)	51.42	8.97	3.32	51.42	3.32	5.30
	Total	8,189.87	6,618.36	2,512.76	8,189.87	2,512.76	3,944.61
4.	Segment Liabilities						
	a) Investment & Finance	89.99	24.62	2.53	89.99	2.53	167.66
	b) Services (Brokerage)	-	-	-	-	-	-
	Total	89.99	24.62	2.53	89.99	2.53	167.66



**Notes: 1. Statement of Assets and Liabilities as on 30.09.2021 (Rs In Lakhs, unless otherwise stated)**

S. No.	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
<b>A.</b>	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	(a) Cash & Cash Equivalents	9.14	17.05
	(b) Loans	558.00	142.00
	(c) Investments	7,560.90	3,774.20
	(d) Other financial assets	1.64	0.00
	<b>Total Financial Assets</b>	<b>8,129.68</b>	<b>3,933.26</b>
(2)	<b>Non-financial Assets</b>		
	(a) Current tax assets (Net)	-	-
	(b) Deferred tax Assets (net)	-	-
	(c) Other non financial assets	60.19	11.35
	<b>Total Non-Financial Assets</b>	<b>60.19</b>	<b>11.35</b>
	<b>Total Assets</b>	<b>8,189.86</b>	<b>3,944.61</b>
<b>B</b>	<b>Liabilities &amp; Equity</b>		
	<b>Liabilities</b>		
(1)	<b>Financial Liabilities</b>		
	(a) other financial liabilities	1.30	0.43
	<b>Total Financial Liabilities</b>	<b>1.30</b>	<b>0.43</b>
(2)	<b>Non-financial Liabilities</b>		
	(a) Current tax liabilities (Net)	4.81	2.25
	(b) Deferred tax liabilities (net)	82.43	164.28
	(c) Provisions	1.40	0.36
	(d) other non-financial Liabilities	0.04	0.35
	<b>Total Non-Financial Liabilities</b>	<b>88.68</b>	<b>167.23</b>
	<b>Total Liabilities</b>	<b>89.99</b>	<b>167.66</b>
(3)	<b>Equity</b>		
	(a) Equity Share Capital	222.39	222.39
	(b) Other Equity	7,877.49	3,554.56
	<b>Total Equity</b>	<b>8,099.88</b>	<b>3,776.95</b>
	<b>Total Liabilities and Equity</b>	<b>8,189.86</b>	<b>3,944.61</b>

**Notes: 2. Cash Flow Statement for the year ended - 30.09.2021 (Rs In Lakhs, unless otherwise stated)**

Particulars	Half Year ended Sept 30, 2021 (Unaudited)	Half Year ended Sept 30, 2020 (Unaudited)
<b>A</b>		
Cash flow from operating activities		
Profit before tax	196.38	218.05
Adjustments for:		
Interest Income Financials assets measured at amortised cost	-	-
Dividend Income classified as Investing cash flows	(8.71)	(2.26)
Impairment on financial instruments	(21.15)	-
Provision for Standard Assets	-	-
Profit/Loss on Sale of Investments	1.04	0.24
Gain on equity instruments through other comprehensive Income	-	-
Fair value gain on investments	(4,055.73)	(468.80)
Operating profit before working capital changes	(153.66)	(210.21)
Movement in working capital	(4,041.83)	(462.98)
Decrease/(increase) in financial/non financial assets	(50.47)	0.80
Increase/(decrease) in financial/non financial liabilities	0.57	0.78
Cash used in operating activities post working capital changes	(4,091.73)	(461.41)
Income tax paid (net)	(8.46)	(1.38)
<b>Net cash inflow from/ (used in) operating activities (A)</b>	<b>(4,100.19)</b>	<b>(462.78)</b>
<b>B</b>		
Cash flows from investing activities		
Change In advances		
Purchase/Sale of Investments	(416.00)	(97.00)
Interest received	422.69	93.50
Dividend received	8.71	2.26
Investments of equity instruments in other comprehensive Income	21.15	-
<b>Net cash inflow from/ (used in) investing activities (B)</b>	<b>4,055.73</b>	<b>468.80</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B)</b>	<b>(7.91)</b>	<b>4.78</b>
Cash and cash equivalents at the beginning of the year	17.05	5.36
Cash and cash equivalents at the end of the year	9.14	10.14



**Notes:**

- 3 The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the company at their meeting held on 12.11.2021 and have been reviewed by the statutory auditors of the company.
- 4 The above Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS-34) prescribed u/s 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 5 The financial results have been arrived after considering provision for standard assets as per RBI guidelines.
- 6 The figures of previous periods have been re-grouped/re-casted/rearranged, wherever necessary, to make them comparable.
- 7 Impact of IND AS on the Fair value of unlisted shares is to be given on yearly basis as it is not possible to calculate the fair value on quarterly basis.

For Kovalam Investment & Trading Co. Ltd.

Place : Ludhiana  
Date : 12.11.2021





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

Ref. No.....

Dated .....

## LIMITED REVIEW REPORT

To  
The Board of Directors,  
Kovalam Investment And Trading Company Limited

We have reviewed the accompanying statement of un-audited financial results of **M/s. Kovalam Investment And Trading Company Limited** having its registered office at Premises Oswal Woollen Mills Limited G.T. Road, Sherpur Ludhiana -141003 PB for the quarter and half year ended **30<sup>th</sup> September, 2021** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 and is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, 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.

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# YAPL & CO.

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

Ref. No. ....

Dated .....

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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 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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  
(FRN 017800N)

(CA Sakshi Garg)  
Partner  
M.No.553997



UDIN:21553997AAAAET6658

Dated: 12.11.2021  
Place: Ludhiana.