



# KAPIL RAJ FINANCE LIMITED

CIN : L65929DL1985PLC022788

September 14, 2020

To,

**BSE Ltd**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400 001  
**Scrip Code:- 539679**

To,

**Metropolitan Stock Exchange of India Limited**  
Vibgyor Towers, 4th floor, Plot No C 62, G -  
Block, Opp. Trident Hotel, Bandra Kurla  
Complex, Bandra (E), Mumbai – 400 098, India.  
**Symbol: KAPILRAJ**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting dated September 14, 2020**

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we would like to inform your good office that the Board of Directors of the Company at their meeting held today i.e. on September 14, 2020, have approved the following agenda items:

1. The Standalone and Consolidated Un-Audited Financial Results of the Company for quarter ended June 30, 2020.
2. Limited Review Report on the Standalone and Consolidated Un-Audited Financial Results for quarter ended June 30, 2020.

The meeting of the Board of Directors commenced at 5 P.M. and concluded at 5.45

Request you to kindly take this letter on record and acknowledge the receipt.

For Kapil Raj Finance Limited  
**KAPIL RAJ FINANCE LIMITED**

*Meehir A. Doshi*

**DIRECTOR**

Meehir Doshi  
Wholetime Director  
DIN.08536239



# KAPIL RAJ FINANCE LIMITED

Address: 23B, 1st Floor, Chirag Delhi, Opposite Satrang Bhawan, New Delhi - 110017

CIN No-L65929DL1985PLC022788

Email Id: kapilrajfin@gmail.com

Web: www.kapilrajfinanceltd.com

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 30th JUNE, 2020

### Part II

Sr.No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	16.91	6.06	-	33.36
2	Other income	5.72	12.11	15.60	33.16
3	<b>Total Revenue (1 + 2)</b>	<b>22.63</b>	<b>18.17</b>	<b>15.60</b>	<b>66.52</b>
4	<b>Expenses:</b>				
	Cost of materials consumed	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefits expense	8.18	11.78	10.41	47.09
	Finance Costs	-	-	-	-
	Depreciation and amortisation expense	0.01	0.01	0.02	0.07
	Professional Fees	0.25	0.76	-	1.62
	Other expenses	2.17	4.72	2.86	11.78
	<b>Total expenses</b>	<b>10.61</b>	<b>17.27</b>	<b>13.29</b>	<b>60.56</b>
5	<b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>12.02</b>	<b>0.90</b>	<b>2.31</b>	<b>5.96</b>
6	Exceptional Items				
7	<b>Profit before extraordinary items and tax (5 - 6)</b>	<b>12.02</b>	<b>0.90</b>	<b>2.31</b>	<b>5.96</b>
8	Extraordinary items				
9	<b>Profit before Share of Profit / (Loss) of Associate and Joint Venture and Tax (7- 8)</b>	<b>12.02</b>	<b>0.90</b>	<b>2.31</b>	<b>5.96</b>
10	Share of Profit / (Loss) of Associate and Joint Venture	0.10	(0.62)	0.13	(0.29)
11	Tax expenses				
	(1) Current tax	3.14	0.20	0.60	1.55
	(2) Deferred tax	(0.08)	0.07	-	0.07
12	<b>Profit (Loss) for the period from continuing operations (9 +10- 11)</b>	<b>9.06</b>	<b>0.01</b>	<b>1.84</b>	<b>4.05</b>
13	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(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	-	-	-	-
14	Paid-up equity share capital (Face Value of the Share Rs.10 each)	514.00	514.00	514.00	514.00
15	Other equity (excluding Revaluation Reserves)	-	-	-	72.74
16	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	0.18	0.00	0.04	0.08
	(2) Diluted	0.18	0.00	0.04	0.08

### Notes :-

- Consolidated Financial Statements include investments in associates accounted for using equity method in accordance with the Accounting Standard on Accounting for Investments in Associates in Consolidated Financial Statements (Ind AS) 28 specified under section 133 the Companies Act, 2013.
- The above results have been reviewed by Audit Committee and approved and taken on record by the Board of Directors of the Company in their meeting held on **September 14, 2020**.
- The Company has invested in 14,70,000 shares of Rs. 10 each in Matte Multitrade Limited holding 20.97% as voting rights during the year. Matte Multitrade Limited has been shown as Associate Entity of the Group and consolidated Financial Statements as per IND AS 21 has been prepared accordingly.
- Estimation uncertainty relating to Covid-19 outbreak**  
The COVID-19 pandemic has severely disrupted business operations due to global lockdown and other emergency measures imposed by the various governments. The operations of the Company were impacted due to the shutdown of offices following the nationwide lockdown. The Company commenced with its operations in a phased manner in line with the directives from the authorities.  
  
The Company has evaluated the impact of this pandemic on its business operations, liquidity and the recoverability and carrying values of its assets including trade receivables and loans as at the Balance Sheet date and based on the management's review of current indicators and economic conditions there is no material impact on the profit for the year ended 30th June, 2020.
- DUE TO THE ONGOING COVID-19 PANDEMIC AND COUNTRYWIDE LOCKDOWN IMPOSED BY THE GOVERNMENT OF INDIA IN THE MONTH OF MARCH, 2020, THE COMPANY WAS UNABLE TO GET CONSULTANCY WORK AS IT HAD PLANNED AND SINCE THERE WAS AN INVESTMENT OPPORTUNITY IN THE EQUITY MARKETS, THE MANAGEMENT HAVE DECIDED TO START TRADING IN EQUITY MARKETS AND DERIVATIVE MARKETS AS THEY WERE THE ONLY MARKETS PERFORMING WELL. THE STRATEGIES OF THE MANAGEMENT PAID OFF AND THE COMPANY HAVE EARNED CONSIDERABLE PROFITS. HOWEVER, THE SHAREHOLDERS ARE REQUESTED TO BE CAUTIOUS AND UNDERSTAND RISK BEFORE INVESTING IN THE SHARES OF OUR COMPANY AS THE PROFITABILITY OF THE COMPANY MIGHT NOT BE CONSISTENT ON QUARTERLY BASIS AND THERE CAN BE A TRADING LOSS IN FOLLOWING QUARTERS.
- Previous years figures have been regrouped and reclassified wherever necessary.



For KAPIL RAJ FINANCE LIMITED  
**KAPIL RAJ FINANCE LIMITED**

*Meehir A. Doshi*

Mr. Meehir Doshi  
DIN:-08536239  
Director

**DIRECTOR**

Place : Delhi  
Dated : September 14, 2020

**VINODCHANDRA R. SHAH & CO.**

**Chartered Accountants**

**PARTNERS**

**UDAY V SHAH F.C.A**

**NAYANTIKA D. SHAH F.C.A**

**Independent Auditor's Limited Review Report on Quarterly Unaudited Standalone Financial Results of Kapil Raj Finance Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Kapil Raj Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Kapil Raj Finance Limited** ("the Company") for the Quarter ended June 30, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

B-10, Jaybandhu, 90 Feet Road, 353/B, Garodia Nagar, Ghatkopar East, Mumbai 400 077

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Website: [www.uvshah.com](http://www.uvshah.com)



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Vinodchandra R Shah & Co.**

*Chartered Accountants*

ICAI Firm Registration No.: 115394W

**Uday V. Shah**

*Partner*

Membership No: 035626

UDIN : 20035626AAAAJC4120

Mumbai, Dated:-14.09.2020

# KAPIL RAJ FINANCE LIMITED

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Email Id: kapilrajfin@gmail.com

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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 30th JUNE, 2020

**Part I**

Sr.No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	16.91	6.06	-	33.36
2	Other income	5.72	12.11	15.60	33.16
3	<b>Total Revenue (1 + 2)</b>	<b>22.63</b>	<b>18.17</b>	<b>15.60</b>	<b>66.52</b>
4	<b>Expenses:</b>				
	Cost of materials consumed	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefits expense	8.18	11.78	10.41	47.09
	Finance Costs	-	-	-	-
	Depreciation and amortisation expense	0.01	0.01	0.02	0.07
	Professional Fees	0.25	0.76	-	1.62
	Other expenses	2.17	4.72	2.86	11.78
	<b>Total expenses</b>	<b>10.61</b>	<b>17.27</b>	<b>13.29</b>	<b>60.56</b>
5	<b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>	<b>12.02</b>	<b>0.90</b>	<b>2.31</b>	<b>5.96</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit before extraordinary items and tax (5 - 6)</b>	<b>12.02</b>	<b>0.90</b>	<b>2.31</b>	<b>5.96</b>
8	Extraordinary items	-	-	-	-
9	<b>Profit before tax (7- 8)</b>	<b>12.02</b>	<b>0.90</b>	<b>2.31</b>	<b>5.96</b>
10	Tax expenses				
	(1) Current tax	3.12	0.20	0.60	1.55
	(2) Deferred tax	-	-	-	-
11	<b>Net Profit / (Loss) for the period (11+14)</b>	<b>8.90</b>	<b>0.70</b>	<b>1.71</b>	<b>4.41</b>
12	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(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	-	-	-	-
13	Paid-up equity share capital (Face Value of the Share Rs.10 each)	514.00	514.00	514.00	514.00
14	Other equity (excluding Revaluation Reserves)	-	-	-	72.98
15	Earning per equity share (for discontinued & continuing operation)				
	(1) Basic	0.17	0.01	0.03	0.09
	(2) Diluted	0.17	0.01	0.03	0.09

**Notes :-**

- 1 The above results have been reviewed by Audit Committee and approved and taken on record by the Board of Directors of the Company in their meeting held on **September 14, 2020**
- 2 The statutory auditors of the company have carried out a "Limited Review" of the financial results for the quarter ended June 2020 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- 3 **Estimation uncertainty relating to Covid-19 outbreak**  
The COVID-19 pandemic has severely disrupted business operations due to global lockdown and other emergency measures imposed by the various governments. The operations of the Company were impacted due to the shutdown of offices following the nationwide lockdown. The Company commenced with its operations in a phased manner in line with the directives from the authorities.  
  
The Company has evaluated the impact of this pandemic on its business operations liquidity and the recoverability and carrying values of its assets including trade receivables and loans as at the Balance Sheet date and based on the management's review of current indicators and economic conditions there is no material impact on the profit for the quarter ended 30th June 2020.
- 4 DUE TO THE ONGOING COVID-19 PANDEMIC AND COUNTRYWIDE LOCKDOWN IMPOSED BY THE GOVERNMENT OF INDIA IN THE MONTH OF MARCH, 2020, THE COMPANY WAS UNABLE TO GET CONSULTANCY WORK AS IT HAD PLANNED AND SINCE THERE WAS AN INVESTMENT OPPORTUNITY IN THE EQUITY MARKETS, THE MANAGEMENT HAVE DECIDED TO START TRADING IN EQUITY MARKETS AND DERIVATIVE MARKETS AS THEY WERE THE ONLY MARKETS PERFORMING WELL. THE STRATEGIES OF THE MANAGEMENT PAID OFF AND THE COMPANY HAVE EARNED CONSIDERABLE PROFITS. HOWEVER, THE SHAREHOLDERS ARE REQUESTED TO BE CAUTIOUS AND UNDERSTAND RISK BEFORE INVESTING IN THE SHARES OF OUR COMPANY AS THE PROFITABILITY OF THE COMPANY MIGHT NOT BE CONSISTENT ON QUARTERLY BASIS AND THERE CAN BE A TRADING LOSS IN FOLLOWING QUARTERS.
- 5 Previous year/quarter's figures have been regrouped wherever necessary to confirm with the current year /quarter's classification

Place : Delhi  
Dated : September 14, 2020



For KAPIL RAJ FINANCE LIMITED  
**KAPIL RAJ FINANCE LIMITED**  
*Meehir A. Doshi*

Mr. Meehir Doshi  
DIN:- 08536239  
Director

**DIRECTOR**

**Independent Auditor's Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Kapil Raj Finance Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Kapil Raj Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Kapil Raj Finance Limited for the Quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2020 as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company:

Kapil Raj Finance Limited

Associate:

Matte Multitrade Limited



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of one associate, which have not been reviewed by their auditors, whose interim financial results excluding consolidation eliminations reflect total revenues of Rs. 22.38 lakhs, net profit after tax of Rs. 0.47 lakhs and no total comprehensive income, for the quarter ended on June 30, 2020 which are certified by the management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

**For Vinodchandra R Shah & Co.**

*Chartered Accountants*

ICAI Firm Registration No.: 115394W

**Uday V. Shah**

*Partner*

Membership No: 035626

UDIN: 20035626AAAAJC4120

Mumbai, Dated: 14.09.2020