



KAPIL RAJ FINANCE LIMITED

CIN : L65929DL1985PLC022788

October 28, 2020

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra 400001 Scrip Code: 539679	To, Metropolitan Stock Exchange of India Ltd, 4 th Floor, Vibgyor Tower, Bandra Kurla Complex, Bandra (E), Mumbai – 400098 Symbol: KAPILRAJ
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Dear Sir/Madam,

Subject: Outcome of Board Meeting dated October 28, 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 October 28, 2020, have approved the following:

1. The Standalone and Consolidated Un-Audited Financial Results of the Company for the half year ended September 30, 2020, prepared in accordance with IND AS along with the Statement of Assets and Liabilities for the half year ended September 30, 2020.
2. Limited Review Report on the Standalone and Consolidated Un-Audited Financial Results of the Company for the quarter ended September 30, 2020.

The meeting of the Board of Directors commenced at **6:00 p.m.** and concluded at **8:30p.m.**

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

MEEHIR DOSHI **DIRECTOR**
DIRECTOR
DIN: 08536239



KAPIL RAJ FINANCE LIMITED

23-B, First Floor, Chirag Delhi, Opp. Satrang Bhawan, New Delhi - 110017
FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2020

Rs. In Lakhs

Part I		Standalone					
Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30th September, 2020	30th June, 2020	30th September, 2019	30th September, 2020	30th September, 2019	31st March, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	33.70	16.91	-	50.61	-	33.36
2	Other income	4.77	5.72	15.52	10.50	31.11	33.16
3	Total Revenue (1 + 2)	38.47	22.63	15.52	61.11	31.11	66.52
4	Expenses:						
	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	6.65	8.18	10.81	14.83	20.94	47.09
	Finance Costs	-	-	-	-	-	-
	Depreciation and amortisation expense	0.01	0.01	0.02	0.02	0.04	0.07
	Professional fees	0.31	0.25	0.35	0.56	0.99	1.62
	Other expenses	2.14	2.17	2.23	4.31	4.72	11.78
	Total expenses	9.11	10.61	13.41	19.72	26.70	60.56
5	Profit before exceptional and extraordinary items and tax (3 - 4)	29.36	12.02	2.11	41.39	4.42	5.96
6	Exceptional Items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5 - 6)	29.36	12.02	2.11	41.39	4.42	5.96
8	Extraordinary items (Refer note 4)	-	-	-	-	-	-
9	Profit before tax (7- 8)	29.36	12.02	2.11	41.39	4.42	5.96
10	Tax expenses						
	(1) Current tax	10.76	3.12	0.55	13.88	1.15	1.55
	(2) Deferred tax	-	-	-	-	-	0.00
11	Profit (Loss) for the period from continuing operations (9 - 10)	18.60	8.90	1.56	27.51	3.27	4.41
12	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-	-	-
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-	-
11	Net Profit /(Loss) for the period (11+14)	18.60	8.90	1.56	27.51	3.27	4.41
12	Other Comprehensive Income						
	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	-	-	-	-	-	-



Rs. In Lakhs

Particulars		STATEMENT OF ASSETS AND LIABILITIES	
		Standalone As at	Standalone As at
		Unaudited 30.09.2020	Audited 31.03.2020
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	0.05	0.07
	(b) Capital work-in-progress		
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible assets		
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets:		
	(i) Investments	147.00	147.00
	(ii) Trade receivables		
	(iii) Loans	481.88	460.02
	(i) Deferred tax assets (net)		
	(j) Other non-current assets		
	Sub-total - non-current assets	628.93	607.09
2	Current assets		
	(a) Inventories		
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables		
	(iii) Cash and cash equivalents	5.82	7.14
	(iv) Bank balances other than (iii) above		
	(v) Loans		
	(vi) Others (to be specified)		
	(c) Current Tax Assets (Net)	53.32	33.04
	(d) Other current assets		
	Sub-total - current assets	59.15	40.18
	TOTAL - ASSETS	688.08	647.26
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	514.00	514.00
	(b) Other Equity	100.48	72.98
		614.48	586.98
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade payables		
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)	(0.00)	(0.00)
	(d) Other non-current liabilities		
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4.00	4.00
	(ii) Trade payables	51.63	51.44
	(iii) Other financial liabilities (other than those specified in item (c))		
	(b) Other current liabilities	5.66	3.29
	(c) Provisions		
	(d) Current Tax Liabilities (Net)	12.31	1.55
	Sub-total - current liabilities	73.60	60.28
	TOTAL EQUITY AND LIABILITIES	688.08	647.26

Notes :-

- 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 28/10/2020.
- The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm the current year classification.
- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly above standalone financial results have been prepared in accordance with the recognition principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounts generally accepted in India.
- The statutory auditors of the company have carried out a "Limited Review" of the financial results for the half year ended September 2020 in terms of Regulation 33 of the SEBI (LODR) Regulations and have expressed their unqualified opinion.
- As per Indian Accounting Standard 108 'Operating Segments', the Company has no reportable Segment
- Previous year/quarter's figures have been regrouped wherever necessary to confirm with the current year /quarter's classification



Place : Delhi
Dated : 28/10/2020

For KAPIL RAJ FINANCE LIMITED
KAPIL RAJ FINANCE LIMITED

Meehir A. Doshi

Mr. Meehir Doshi
DIN : 08536239

DIRECTOR

KAPIL RAJ FINANCE LIMITED

23-B, First Floor, Chirag Delhi, Satrang Bhawan, New Delhi - 110017

FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER, 2020

Part I		Rs. In Lakhs		
Sr.No.	Particulars	Consolidated		
		Quarter Ended	Half Year Ended	Year ended
		30th September, 2020	30th September, 2020	31st March, 2020
		Unaudited	Unaudited	Audited
1	Revenue from operations	33.70	50.61	33.36
2	Other income	4.77	10.50	33.16
3	Total Revenue (1 + 2)	38.47	61.11	66.52
4	Expenses:			
	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	6.65	14.83	47.09
	Finance Costs	-	-	-
	Depreciation and amortisation expense	0.01	0.02	0.07
	Professional fees	0.31	0.56	-
	Other expenses	2.14	4.31	13.40
	Total expenses	9.11	19.72	60.56
5	Profit before exceptional and extraordinary items and tax (3 - 4)	29.36	41.39	5.96
6	Exceptional Items	-	-	-
7	Profit before extraordinary items and tax (5 - 6)	29.36	41.39	5.96
8	Extraordinary items (Refer note 4)	-	-	-
9	Profit before tax (7- 8)	29.36	41.39	5.96
10	Tax expenses			
	(1) Current tax	10.83	13.97	1.55
	(2) Deferred tax	-	(0.08)	0.07
11	Profit (Loss) for the period from continuing operations (9 - 10)	18.53	27.49	4.34
12	Profit/(loss) from discontinuing operations	-	-	-
13	Tax expense of discontinuing operations	-	-	-
14	Profit/(loss) from Discontinuing operations (after tax) (12-13)	-	-	-
11	Net Profit / (Loss) for the period (11+14)	18.53	27.49	4.34
14	Share of Profit / (Loss) of Associates	0.27	0.37	(0.29)
15	Minority Interest	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	18.80	27.86	4.05
12	Other Comprehensive Income			
	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
14	Other equity (excluding Revaluation Reserves)	-	-	72.74
15	Earning per equity share			
	(1)Basic	0.36	0.53	0.08
	(2) Diluted	0.36	0.53	0.08



Particulars		STATEMENT OF ASSETS AND LIABILITIES	
		Standalone As at	Standalone As at
		Unaudited	Audited
		30.09.2020	31.03.2020
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	0.05	0.07
	(b) Capital work-in-progress		
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible assets		
	(f) Intangible assets under development		
	(g) Biological Assets other than bearer plants		
	(h) Financial Assets:		
	(i) Investments	147.21	146.84
	(ii) Trade receivables		
	(iii) Loans	481.88	460.02
	(i) Deferred tax assets (net)		
	(j) Other non-current assets		
	Sub-total - non-current assets	629.14	606.93
2	Current assets		
	(a) Inventories		
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables		
	(iii) Cash and cash equivalents	5.82	7.13
	(iv) Bank balances other than (iii) above		
	(v) Loans		
	(vi) Others (to be specified)		
	(c) Current Tax Assets (Net)		
	(d) Other current assets	53.32	33.04
	Sub-total - current assets	59.14	40.17
	TOTAL - ASSETS	688.28	647.10
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	514.00	514.00
	(b) Other Equity	100.60	72.74
		614.60	586.74
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade payables		
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)	0.01	0.08
	(d) Other non-current liabilities		
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4.00	4.00
	(ii) Trade payables	51.63	51.44
	(iii) Other financial liabilities (other than those specified in item (c))		
	(b) Other current liabilities	5.66	3.29
	(c) Provisions		
	(d) Current Tax Liabilities (Net)	12.39	1.55
	Sub-total - current liabilities	73.69	60.36
	TOTAL EQUITY AND LIABILITIES	688.28	647.10

Notes :-

- 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 28th October, 2020.
- The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm the current year classification.

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the quarterly and year end are available on stock exchange website (www.bseindia.com) and also at the Company's website viz (www.kapilrajfinanceitd.com).
- The auditors of the company have carried out limited review of the financial results for the Quarter ended 30th September, 2018 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- Segment Reporting as defined in Ind AS - 108 is not applicable, since the operation of the company relates to only one segment i.e. Investment Activity



For KAPIL RAJ FINANCE LIMITED
KAPIL RAJ FINANCE LIMITED

Meehir A. Doshi

Mr. Meehir Doshi

DIN: 09536729

DIRECTOR

Place : Delhi

Dated : 28/10/2020

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 September 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. 21.24 lakhs, net profit after tax of Rs.1.27 lakhs and no total comprehensive income, for the quarter ended on September 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: 20035626AAAAME9425

Mumbai, Dated: 27.10.2020





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. 21.24 lakhs, net profit after tax of Rs.1.27 lakhs and no total comprehensive income, for the quarter ended on September 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: 20035626AAAAME9425

Mumbai, Dated: 27.10.2020

