



KAPIL RAJ FINANCE LIMITED

CIN : L65929DL1985PLC022788

February 5, 2020

To,

BSE Ltd Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 Script 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
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Dear Sir/Madam,

Subject: Outcome of Board Meeting dated February 5, 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 February 5, 2020, have approved the following agenda items:

1. The Standalone and Consolidated Un-Audited Financial Results of the Company for quarter ended December 31, 2019.
2. Limited Review Report on the Standalone and Consolidated Un-Audited Financial Results for quarter ended December 31, 2019.

The meeting of the Board of Directors commenced at **05:30pm** and concluded at **06:00pm**

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

For Kapil Raj Finance Limited
KAPIL RAJ FINANCE LIMITED


Umesh Parekh
Director
DIN: 06827077

DIRECTOR



Limited Review Report on Quarter ended on 31st December 2019 and Year To Date from April 01,2019 to December 31,2019 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 December 31, 2019 and year to date from Aril 01,2019 to December 31,2019 ("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, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July , 2019 ('the Circular').
2. This statement which 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 Indian Accounting Standard 31 "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.
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 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 thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 Statementis 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.

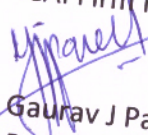
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised 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


Gaurav J Parekh

Partner

Membership No: 140694

UDIN : 20140694AAAAAK4855

Mumbai,

Date:- 05/02/2020

Limited Review Report on Quarter ended on 31st December 2019 and Year To Date from April 01,2019 to December 31,2019 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 December 31, 2019 ("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 December 31,2019 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 net profit after tax of Rs. 0.38 lakhs and no total comprehensive income, for the quarter ended on December 31, 2019 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


Gaurav J Parekh
Partner

Membership No: 140694
UDIN : -20140694AAAAAM7786
Mumbai,
Date:- 05/02/2020



FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 31st DECEMBER, 2019

Part I		Rs. In Lakhs					
Sr.No.	Particulars	Standalone					
		Quarter Ended		9 Months Ended			Year ended
		31st December, 2019	30th September, 2019	31st December, 2018	31st December, 2019	31st December, 2018	31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from operations	-	-	-	-	-	-
2	Other income	17.23	15.52	19.17	48.34	61.92	106.49
3	Total Revenue (1 + 2)	17.23	15.52	19.17	48.34	61.92	106.49
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	14.06	10.81	23.36	35.00	62.59	83.67
	Finance Costs	-	-	-	-	-	-
	Depreciation and amortisation expense	0.01	0.02	0.03	0.05	0.11	0.13
	Professional fees	-	0.35	-	0.99	4.62	-
	Other expenses	2.52	2.23	2.05	7.24	6.28	16.94
	Total expenses	16.59	13.41	25.44	43.28	73.59	100.74
5	Profit before exceptional and extraordinary items and tax (3 - 4)	0.64	2.11	(6.28)	5.06	(11.68)	5.76
6	Exceptional Items	-	-	-	-	-	-
7	Profit before extraordinary items and tax (5 - 6)	0.64	2.11	(6.28)	5.06	(11.68)	5.76
8	Extraordinary items (Refer note 4)	-	-	-	-	(15.12)	-
9	Profit before tax (7- 8)	0.64	2.11	(6.28)	5.06	3.44	5.76
10	Tax expenses						
	(1) Current tax	0.20	0.55	-	1.15	0.72	1.16
	(2) Deferred tax	-	-	-	-	-	0.00
11	Profit (Loss) for the period from continuing operations (9 - 10)	0.44	1.56	(6.28)	3.91	2.72	4.60
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	514.00	514.00	514.00
14	Other equity (excluding Revaluation Reserves)	-	-	-	-	-	-
15	Earning per equity share						
	(1)Basic	0.01	0.03	(0.12)	0.08	0.05	0.09
	(2) Diluted	0.01	0.03	(0.12)	0.08	0.05	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 05/02/2020.						
2	The figures for the corresponding previous period have been regrouped/rearranged wherever necessary, to confirm the current year classification.						
3	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 and measurement 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 accounting principles generally accepted in India.						
4	The auditors of the company have carried out a "Limited Review" of the financial results for the Quarter and Nine months ended 31st December, 2019 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.						

Place :- NEW DELHI
 Date :- February 5, 2020

KAPIL RAJ FINANCE LIMITED

Director: UMESH PAREKH
 DIN :- 06827077

DIRECTOR



FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 31st DECEMBER, 2019

Part I		Rs. In Lakhs			
Sr.No.	Particulars	Consolidated			
		Quarter Ended		9 Months Ended	Year ended
		31st December, 2019	30th September, 2019	31st December, 2019	31st March, 2019
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations				
2	Other income				
3	Total Revenue (1 + 2)	17.23	15.52	48.34	106.49
4	Expenses:	17.23	15.52	48.34	106.49
	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	14.06	10.81	35.00	83.67
	Finance Costs				
	Depreciation and amortisation expense	0.01	0.02	0.05	0.13
	Professional fees		0.35	0.99	
	Other expenses	2.52	2.23	7.24	16.94
	Total expenses	16.59	13.41	43.28	100.74
5	Profit before exceptional and extraordinary items and tax	0.64	2.11	5.06	5.76
6	Exceptional Items				
7	Profit before extraordinary items and tax (5 - 6)	0.64	2.11	5.06	5.76
8	Extraordinary items (Refer note 4)				
9	Profit before tax (7- 8)	0.64	2.11	5.06	5.76
10	Tax expenses				
	(1) Current tax				
	(2) Deferred tax	0.20	0.55	1.15	1.16
11	Profit (Loss) for the period from continuing operations (9 - 10)	0.44	1.56	3.91	4.60
12	Share of Profit / (Loss) of Associates	0.34	(0.09)	0.40	0.13
13	Minority Interest				
14	Net Profit/Loss after taxes, Minority Interest and share of profit/loss of Associate (11+12+13)	0.78	1.47	4.31	4.73
15	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				
16	Paid-up equity share capital (Face Value of the Share Rs.10 each)	514.00	514.00	514.00	514.00
17	Other equity (excluding Revaluation Reserves)				
18	Earning per equity share				
	(1) Basic	0.15	0.03	0.08	0.09
	(2) Diluted	0.15	0.03	0.08	0.09

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 05/02/2020.
- 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 and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Art, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The auditors of the company have carried out a "Limited Review" of the financial results for the Quarter and Nine months ended 31st December, 2019 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.

Place :- NEW DELHI
 Date :- February 5, 2020

KAPIL RAJ FINANCE LIMITED

Director: UMESH PAREKH
 DIN :- 06827077

DIRECTOR

