

KHATOD INVESTMENTS & FINANCE CO. LTD.

BIKANER BUILDING, 1ST FLOOR, ROOM NO. 10, 8/1, LAL BAZAR STREET, KOLKATA - 700 001 • CIN No. : L65993WB1990PLC084695

PHONE : +91 33 4450 0500 • E-mail : khatodinv@gmail.com • Website : www.khatodinv.com

Date: 30.07.2020

To,
The Secretary,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata - 700001

Sub.: Outcome of the Board Meeting and Submission of Audited Financial Results under Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, respectively

Dear Sir/Madam,

Pursuant to the Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held today, i.e. 30th July, 2020 has *inter alia* approved and taken on record:

- (i) The Audited Financial Results for the quarter and year ended 31st March, 2020 along with the Auditors Report issued by the Statutory Auditors of the Company and a Declaration with respect to Auditor's report with unmodified opinion.
- (ii) Statement of Assets and Liabilities of the Company for the year ended 31st March, 2020.
- (iii) Cash Flow Statement of the Company for the year ended 31st March, 2020.

The meeting commenced at 03.00 p.m. and concluded at 06:00 p.m.

The above is for your information and record.

Thanking You.

Yours faithfully,

For, Khatod Investments & Finance Co Ltd

Jaspreet Singh Dhir

Jaspreet Singh Dhir
Company Secretary & Compliance Officer
Membership No.: ACS 40826



Enclosed: As above

KHATOD INVESTMENTS & FINANCE CO LTD

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Audited Financial Results for the Quarter and year ended 31st March, 2020

(Amt. in lacs)

Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Un-audited	Audited	Audited	Audited
1 Revenue from Operations	1.16	3.73	3.57	12.87	15.05
2 Other Income	0.03	0.00	3.21	0.03	3.21
3 Total Income (1+2)	1.19	3.73	6.78	12.90	18.26
4 Expenses					
Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	0.00	0.00	0.00	0.00	0.00
Employee Benefits Expense	3.58	3.33	2.98	13.17	11.83
Finance Costs	0.00	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00	0.00
Provision of NPA	0.00	0.00	0.01	0.00	0.01
Others Expenses	0.11	0.46	2.04	1.17	3.30
Total Expenses	3.69	3.79	5.03	14.34	15.14
5 Profit/(loss) before exceptional items and tax (3-4)	-2.50	-0.06	1.75	-1.44	3.12
6 Exceptional Items	0.00	0.00	0.00	0.00	0.00
7 Profit/(loss) before tax (5-6)	-2.50	-0.06	1.75	-1.44	3.12
8 Tax Expense					
- Current Income Tax	0.00	0.00	0.60	0.00	0.60
- Deferred Tax	0.00	0.00	-0.08	0.00	-0.08
- Earlier Year Tax	-0.32	0.00	0.02	-0.32	0.02
Total Tax Expense	-0.32	0.00	0.54	-0.32	0.54
9 Profit (Loss) for the period from continuing operations (7-8)	-2.18	-0.06	1.21	-1.12	2.58
10 Profit/(Loss) From Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
11 Profit/(Loss) for the period (9+10)	-2.18	-0.06	1.21	-1.12	2.58
12 Other Comprehensive Income					
A. Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B. Items that will be reclassified to profit or loss	48.13	-363.08	-64.06	-465.14	3.90
13 Total Comprehensive Income for the period (11+12)	45.95	-363.14	-62.85	-466.25	6.48
14 Earnings per equity share (par value Rs.10/- each)					
Basic	-0.07	0.00	-0.04	-0.04	0.09
Diluted	-0.07	0.00	0.04	-0.04	0.09

Notes:

1 The above Audited Financial Results for the quarter and year ended 31st March, 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 30th July, 2020. The statutory auditors of the Company have audited the above results for the year ended 31st March, 2020.

2 As the Company's Business Activity falls within a Single business segment, the disclosure requirements of Indian Accounting Standard-108 "Operating Segment" is not applicable.

3 The figures of the last quarter (i.e. 31.03.2020) are the balancing figure between audited figure in respect of full financial year and published year to date figure upto third quarter of the respective financial year (i.e. upto 31.12.2019).

4 The previous financial period/year figures have been regrouped / re-arranged wherever necessary to conform to this period's classification.

5 Reconciliation of Statement of Profit and Loss as reported under previous GAAP to Ind AS:

Particulars	Quarter ended 31.03.2019	Year ended 31.03.2019
Net profit as per GAAP	1.21	2.58
Impact of valuing inventory at fair market value	-64.06	3.90
Net profit as per Ind AS	-62.85	6.48

6 This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with relevant rules and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

7 Due to the Covid-19 pandemic, there is an adverse impact on the business of the Company. March to May, 2020 being the lockdown months, the revenue and profitability of the Company is likely to be adversely impacted.

By order of the Board

MANISHA PINCHA Digitally signed by
MANISHA PINCHA
Date: 2020.07.30
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Manisha Pincha
Wholetime Director
DIN: 07143031

Place: Kolkata
Date: 30.07.2020

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Statement of Assets and Liabilities

(Amt. In lacs)

S.No.	Particulars	As at 31.03.2020	As at 31.03.2019
ASSETS			
(1)	Financial Assets		
(a)	Cash and cash equivalents	0.47	0.21
(b)	Bank Balance other than (a) above	-	-
(c)	Loans	13.49	127.68
(d)	Investments	-	-
(e)	Other Financial assets (to be specified)	-	-
(2)	Non-financial Assets		
(a)	Inventories	5,479.22	5,944.36
(b)	Current tax assets (Net)	63.72	6.32
(c)	Deferred tax Assets (Net)	1.28	1.28
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, Plant and Equipment	-	-
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other Intangible assets	-	-
(k)	Other non-financial assets (to be specified)	0.44	3.95
	Total Assets	5,558.63	6,083.79
LIABILITIES AND EQUITY			
LIABILITIES			
(1)	Financial Liabilities		
(a)	Derivative financial instruments	-	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	33.71	90.86
(c)	Debt Securities	-	-
(d)	Borrowings (Other than Debt Securities)	-	-
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other financial liabilities (to be specified)	-	0.78
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	0.60	1.31
(b)	Provisions	4.94	5.22
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities (to be specified)	0.03	0.02
EQUITY			
(a)	Equity Share capital	300.22	300.22
(b)	Other Equity	5,219.12	5,685.38
	Total Liabilities and Equity	5,558.63	6,083.79

By order of the Board

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PINCHA

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MANISHA PINCHA
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Manisha Pincha
Wholetime Director
DIN: 07143031

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Cash Flow Statement

(Amt. In Rs.)

	For the Period		For the Period	
	31st March 2020		31st March 2019	
A. Cash flow from operating activities :				
Net profit before tax as per Statement of Profit & Loss		(143,933)		312,409
Adjustments for				
Contingent Provisions against Standard Assets	(28,546)		605	
Interest on Income Tax Refund	(31,891)		-	
Provision For Gratuity	-		28,846	
		(60,437)		29,451
Operating profit before working capital changes		(204,370)		341,860
(Increase) / Decrease in Inventories	-		17,048	
(Increase) / Decrease in Loan Given	11,418,409		(241,749)	
(Increase) / Decrease in Trade Payables	(5,715,283)			
(Increase) / Decrease in Non Financial Assets	350,613			
(Increase) / Decrease in Other financial liabilities	(77,914)			
(Increase) / Decrease in Other non financial liabilities	1,590			
(Increase) / Decrease in Other Current Assets	(6,100,000)		(317,297)	
Increase / (Decrease) in Other liabilities	-		86,793	
		(122,585)		(455,206)
Cash generated from operations		(326,955)		(113,346)
Less: Direct taxes paid/ Refunds (Net)		352,714		(148,178)
Net cash Generated/(used) from operating activities		25,759		(261,524)
B. Cash flow from investing activities :				
Sale of Fixed Assets	-		-	
		-		-
Net cash from investing activities		-		-
C. Cash flow from financing activities :				
Proceeds / (Repayment) of borrowings	-		-	
Proceeds / (Repayment) of Short term borrowings	-		-	
		-		-
Net cash generated/(used) in financing activities		-		-
Net increase/(decrease) in cash and cash equivalents (A+B+C)		25,759		(261,525)
Cash and cash equivalents -Opening balance		21,019		282,544
		46,778		21,019
CASH AND CASH EQUIVELANTS COMPRISE:				
Cash on hand		5,816		21,019
Balances with Banks		40,962		-
		46,778		21,019

By order of the Board

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Manisha Pincha
Wholetime Director
DIN: 07143031



Independent Auditor's Report on the Quarterly and Year to Date Audited 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 of
Khatod Investments & Finance Co. Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Khatod Investments & Finance Co. Limited** (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and of the net loss and other comprehensive loss and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

BRANCH

Raipur (Chhattisgarh)





In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For VKR & Associates.
Chartered Accountants
ICAI Firm Registration No.: 320323E


Santosh Kumar Agrawal, FCA
(Partner)

Membership No.: 067092
UDIN: 20067092AAAAAU5316

Kolkata, 30th day of July, 2020



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Date: 30.07.2020

To
The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata - 700001

Sub.: Declaration under Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with the provisions of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. VKR & Associates, Chartered Accountants, Kolkata (FRN: 320323E), Statutory Auditor of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2020.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For, Khatod Investments & Finance Co Ltd

Krishna Gopal Halder

Krishna Gopal Halder
Chief Financial Officer

