

**KOVALAM INVESTMENT AND TRADING COMPANY LIMITED**

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

August 07, 2024

Department of Corporate Relations,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001

Dear Sir / Madam,

**Sub.: Outcome of Board Meeting; Scrip Code: 505585****Unaudited Financial Results for the Quarter and Three Months ended June 30, 2024****Intimation of re- appointment of Secretarial Auditor of the Company for the Financial Year 2024-2025 and Intimation of re-appointment of Manager and Key Managerial Personnel (KMP) of the Company**

Please find below the outcome of the Board Meeting held today i.e. August 07, 2024. The said Board Meeting Commenced at 03:00P.M. and Concluded at ~~03:00~~<sup>03:30</sup> P.M. on the same day.


1. 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 Unaudited Financial Results for the Quarter and Three Months ended on June 30, 2024, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in its Meeting held on 07.08.2024. The Limited Review Report issued by M/s. YAPL & Co., Ludhiana, Statutory Auditors of the Company on the aforesaid Un-Audited Financial Results is also attached.
2. The re-appointment of M/s P.S. Dua and Associates, Company Secretaries, Ludhiana (C.P.Number-3934) as Secretarial Auditor of the Company for the Financial Year 2024-2025 to audit the Secretarial and other compliance related records of the Company. A brief profile of the re-appointed Secretarial Auditor is enclosed herewith in **Annexure –I**
3. Sh. Jai Karan Singh has been re-appointed as Manager and Key Managerial Personnel (KMP) of the Company w.e.f. August 07, 2024 for a period of three (3) consecutive years subject to approval of shareholders at the ensuing Annual General Meeting of the Company. A brief profile of Sh. Jai Karan Singh is enclosed herewith in **Annexure –II**
4. The 42<sup>nd</sup> Annual General Meeting (AGM) of the Company will be held on Wednesday, the 25th day of September, 2024 at 04:00 P.M. through Video Conferencing (VC) or other audio video visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

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

ICSI Membership No. A27162

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- 5066605, www.owmnaahar.com/kovalam, email:kovalam@owmnaahar.com

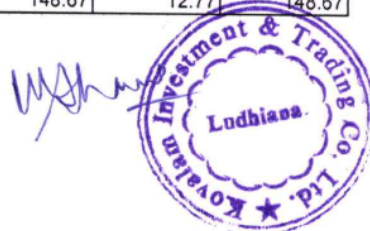
## Statement of Unaudited Financial Results for the Quarter Ended 30/06/2024

(Rs In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Income				
	(a) Interest Income	7.79	7.85	8.95	34.20
	(b) Dividend Income	-	8.95	-	28.89
	(c) Brokerage Income	22.84	51.59	23.03	125.48
	(d) Net gain on fair value changes	70.40	6.00	59.00	172.43
	(e) Other Incomes	-	-	-	-
	<b>Total Income from operations</b>	<b>109.02</b>	<b>74.47</b>	<b>91.05</b>	<b>361.00</b>
2	Expenses				
	(a) Finance expenses	-	-	-	-
	(b) Employee Benefit Expenses	0.94	0.84	1.20	4.37
	(c) Impairment on financial instruments	-	-	-	-
	(d) Net gain on fair value changes	-	-	-	-
	(e) Other expenses	1.46	0.64	1.81	7.30
	<b>Total Expenses</b>	<b>2.39</b>	<b>1.48</b>	<b>3.01</b>	<b>11.67</b>
3	<b>Profit before Tax</b>	<b>106.63</b>	<b>72.99</b>	<b>88.05</b>	<b>349.33</b>
4	Tax expense				
	(a) Current Tax	7.10	16.81	7.29	44.52
	(b) Deferred Tax	(2.30)	1.06	0.72	(0.34)
	(c) Earlier Years	-	-	-	-
	<b>Total tax expense</b>	<b>4.80</b>	<b>17.87</b>	<b>8.01</b>	<b>44.18</b>
5	<b>Profit after tax</b>	<b>101.83</b>	<b>55.12</b>	<b>80.03</b>	<b>305.15</b>
6	Other comprehensive income, net of tax Items that will not be reclassified to profit or loss	1,129.50	(693.43)	2,121.95	1,241.49
	Total other comprehensive income, net of tax	1,129.50	(693.43)	2,121.95	1,241.49
7	<b>Total comprehensive income</b>	<b>1,231.32</b>	<b>(638.31)</b>	<b>2,201.99</b>	<b>1,546.64</b>
8	Paid up equity share capital (Face value : Rs.10/- per share)	222.39	222.39	222.39	222.39
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				8,568.41
10	Earning per share (EPS)				
	Basic and Diluted EPS before extraordinary items				
	Basic (Rs.)	4.58	2.48	3.60	13.72
	Diluted (Rs.)	4.58	2.48	3.60	13.72

## SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1.	Segment Revenue (Net sales / Income from each segment)				
	a) Investment & Finance	86.19	22.88	68.03	235.52
	b) Services (Brokerage)	22.84	51.59	23.03	125.48
	Total	109.02	74.47	91.05	361.00
	Less: Inter segment revenue	-	-	-	-
	Net sales / Income from operations	109.02	74.47	91.05	361.00
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)				
	a) Investment & Finance	83.79	21.75	65.26	224.68
	b) Services (Brokerage)	22.84	51.24	22.79	124.65
	Total	106.63	72.99	88.05	349.33
	Less i. Finance Costs	-	-	-	-
	ii. Other un-allocable expenditure net off un-allocable income	-	-	-	-
	Total Profit (+) / Loss (-) Before Tax	106.63	72.99	88.05	349.33
3.	Segment Assets				
	a) Investment & Finance	10,310.82	8,919.98	9,444.51	8,919.98
	b) Services (Brokerage)	7.95	19.49	12.31	19.49
	Total	10,318.77	8,939.47	9,456.82	8,939.47
4.	Segment Liabilities				
	a) Investment & Finance	296.64	148.67	12.77	148.67
	b) Services (Brokerage)	-	-	-	-
	Total	296.64	148.67	12.77	148.67




**Notes:**

- 1 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 07.08.2024 and have been reviewed by the statutory auditors of the company
- 2 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.
- 3 The financial results have been arrived after considering provision for standard assets as per RBI guidelines.
- 4 The figures of previous periods have been re-grouped/recasted/rearranged , wherever necessary, to make them comparable.
- 5 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 quaterly basis.

Place : Ludhiana

Date: 07.08.2024

For Kovalam Investment & Trading Co. Ltd.

  
Navdeep Sharma

Non-Executive - Non Independent Director  
DIN:00454285





GSTIN : 03AACFL3265A2ZZ  
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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 Investments and Trading Co Limited

We have reviewed the accompanying statement of un-audited financial results of **M/s. Kovalam Investments and Trading Co. Limited** having its registered office at Premises Oswal Woollen Mills Limited G.T. Road, Sherpur Ludhiana -141003 PB, for the quarter ended **30<sup>th</sup> June, 2024** 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.



Contd....2....

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.

Place: Ludhiana  
Dated: 07.08.2024

For YAPL & Co.  
Chartered Accountants  
(FRN 017800N)

CA Pankaj Lakhanpal  
(Partner)

M. No. 097993

UDIN:-24097993BKBKVY8813



## KOVALAM INVESTMENT AND TRADING COMPANY LIMITED

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

### Annexure –I

Disclosure/ details in respect of change in the Key Managerial Personnel pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13<sup>th</sup> 2023:

S. No.	Particulars	Details
1.	Name of the Secretarial Auditor	M/s P.S. Dua and Associates, Company Secretaries, (C.P.Number-3934)
2.	Reason for Change viz., re-appointment, <del>resignation, removal death or otherwise</del>	Re-appointment as Secretarial Auditor of the Company for the Financial Year 2024-2025.
3.	Date of re-appointment / <del>cessation</del> and term of re-appointment	07 <sup>th</sup> August, 2024 For conducting to audit the Secretarial and other compliance related records of the Company for the Financial Year 2024-2025.
3.	Brief profile	M/s. P. S. Dua & Associates is a peer reviewed firm of Practicing Company Secretaries providing services in the field of Corporate Law, IBC, NCLT matters from more than last two decades in the Northern Region.  The Firm offers professional services in the area of Secretarial Compliances, Legal Due Diligence, Corporate Governance Compliances & Audit, Board Management, Corporate Restructuring, and services under The Insolvency and Bankruptcy Code, 2016 and Other Professional Services.
4.	Disclosure of relationship between Directors (in case of appointment of a director)	Not applicable.



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### Annexure – II

Disclosure/ details in respect of change in the Key Managerial Personnel pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD-PoD-1/P/CIR/2023/123 dated July 13<sup>th</sup> 2023:

S. No.	Particulars	Details
1.	Name of the Manager and Key Managerial Personnel (KMP)	Sh. Jai Karan Singh
2.	Reason for Change viz., re-appointment, <del>resignation, removal</del> death or otherwise	Sh. Jai Karan Singh has been re- appointed as Manager and Key Managerial Personnel (KMP) of the Company.
3.	Date of re-appointment / <del>cessation</del> and term of appointment	07 <sup>th</sup> August, 2024 Sh. Jai Karan Singh has been re- appointed as Manager and Key Managerial Personnel (KMP) for a period of three (3) consecutive years w.e.f. August 07, 2024 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
3.	Brief profile	Sh. Jai Karan Singh, aged 63 years. He holds Bachelor's Degree in Commerce and LLB. He is having more than 33 years of experience in the field of Finance and Taxation. Sh. Jai Karan Singh who was appointed as Manager and Key Managerial Personnel (KMP) of the Company for a period of three (3) consecutive years in August 13, 2021. Upon the expiry of his term of 3 years he is re-appointed for the further period of 3 years w.e.f. August 07, 2024.
4.	Disclosure of relationship between Directors (in case of appointment of a director)	Not applicable.



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

**CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN THEIR MEETING HELD ON WEDNESDAY, 07<sup>TH</sup> AUGUST, 2024 AT 03:00 P.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT PREMISES OSWAL WOOLLEN MILLS LTD., G. T. ROAD, SHERPUR, LUDHIANA-141003, (PB.)**

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Un-audited Financial Results for the quarter and three months ended 30<sup>th</sup> June, 2024 duly reviewed by the Audit Committee, alongwith the draft report of the limited review carried out by M/s. YAPL & Co., Statutory Auditors was placed before the Board for its approval. After discussion the following resolution was passed unanimously:

**"RESOLVED FURTHER THAT** in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited Financial Results for the quarter and three months ended 30.06.2024, duly reviewed by the Audit Committee and as approved by the Board be submitted to the Stock exchange under the signature of Sh. Navdeep Sharma, (holding DIN: 00454285), Non-Executive Non-Independent Director of the Company, on behalf of the Board.

**RESOLVED FURTHER THAT** in terms of regulation 47 of the aforesaid Regulations, the extract of Financial Results for the quarter and three months ended on 30.06.2024 be published in the newspaper under the signature of Sh. Navdeep Sharma, (holding DIN: 00454285) Non-Executive Non-Independent Director of the Company.

**RESOLVED FURTHER THAT** Sh. Navdeep Sharma, Non-Executive Non-Independent Director and Ms. Jyoti Sud, Company Secretary of the Company, be and are hereby authorized to comply with all legal and procedural formalities in this regard."

**Certified to be true Copy**

**For Kovalam Investment and Trading Company Limited**



**(Jyoti Sud)**

**Company Secretary & Compliance Officer**  
**ICSI Membership No. A27162**

