



COMFORT INTECH LIMITED

CIN: L74110DD1994PLC001678

Registered Office:- 106, Avkar, Algani Nagar, Kalaria, Daman, Daman & Diu - 396 210

Corporate Office:- A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai - 400064

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E-mail : info@comfortintech.com • Website: www.comfortintech.com

Ref No: CIL/SEC/2024-25/09

Date: May 28, 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 531216

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Tuesday, May 28, 2024

Pursuant to the Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. Tuesday, May 28, 2024 have *inter alia*, considered and approved the Audited Financial Statements (Standalone and Consolidated) including Balance Sheet, Statement of Profit & Loss, Cash Flow Statement and notes thereon for the financial year ended March 31, 2024, together with the Auditors' Report thereon and Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2024.

A copy of the said financial results together with the Auditors' Report thereon, are enclosed herewith along with a declaration regarding the unmodified opinion as **Annexure I**.

Please note that in terms of the Company's Code of Conduct for Prohibition of Insider Trading and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the trading window for trading in securities of the Company will open on Thursday, May 30, 2024.

Kindly note that the meeting of the Board of Directors commenced at 9:35 P.M. and concluded at 01:35 A.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For Comfort Intech Limited

Ankur Agrawal
Director
DIN: 06408167

Encl: as above



Independent Auditor's Report On Audited standalone Quarterly Financial Results and Year to date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Comfort Intech Limited

Opinion

We have audited the accompanying standalone quarterly financial results of **Comfort Intech Limited** for the quarter ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the profit and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial Information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 standalone financial results, including the disclosures, and whether the financial results represent 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.

For A. R. Sodha & Co.
Chartered Accountants
FRN 110324W

Dipesh Sangoi



Dipesh Sangoi
Partner
M No: 124295

Place: Mumbai
Date: 28th May, 2024.

UDIN: 24124295BKDACE5275

COMFORT INTECH LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended (Standalone)			Year ended (Standalone)	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Un-Audited	Audited	Audited	Audited
1	Net Sales/Income from operations	6941.74	5151.80	3775.36	18485.97	16412.41
	Other Income	135.23	4.68	20.98	165.13	90.40
	Total Income	7076.97	5156.48	3796.34	18651.09	16502.81
2	Expenditure					
	Purchases of Stock-in-Trade	4585.08	3476.68	2015.28	10597.18	9881.26
	Cost of material consumption and job work charges	972.11	501.88	786.58	3181.85	2894.49
	Excise Duty paid	931.53	553.28	657.68	2884.24	2266.51
	Changes in inventories	30.75	132.00	54.58	33.38	-6.85
	Employee Benefit Expense	20.65	29.06	27.94	94.70	105.34
	Finance Cost	55.80	45.35	21.65	150.93	66.42
	Depreciation & Amortization Expense	8.17	10.23	6.51	31.20	23.99
	Other Expenses	291.79	140.44	170.16	710.24	476.79
	Total Expenditure	6895.57	4888.92	3740.37	17683.72	15707.96
3	Profit before Exceptional Items & Tax (1-2)	181.10	267.56	55.96	967.37	794.85
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	181.10	267.56	55.96	967.37	794.85
6	Tax Expenses					
	Current Tax					
	i) Income Tax related to current year	77.66	42.32	38.30	205.85	184.61
	ii) Income Tax of earlier years	0.02	-6.99	0.03	-6.91	-0.52
	iii) Deferred Tax	-25.59	25.44	-22.74	50.82	23.35
7	Profit/(loss) after tax for the period (before adjustment for Associate) (5-6)	129.01	206.79	40.37	717.62	587.42
8	Add : Share of (Profit)/Loss of Associate	0.00	0.00	0.00	0.00	0.00
9	Profit for the Period (after adjustment for Associate) (7 + 8)	129.01	206.79	40.37	717.62	587.42
10	Other Comprehensive Income (OCI)					
	(a) Items not to be reclassified subsequently to profit and loss					
	- Remeasurements of the defined benefit plan - gain/(loss)	0.32	0.32	0.34	1.27	1.36
	- Tax impact on above	-0.08	-0.08	-0.09	-0.32	-0.34
	- Gain / (Loss) on fair value of equity / MF instruments	536.60	500.78	-275.78	1749.64	-32.07
	- Share in OCI of Associate	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income (9+10)	665.85	707.80	-235.16	2468.20	556.36
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)(refer note no 4)	3199.38	3199.38	3199.38	3199.38	3199.38
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	10098.20	7821.97
14	Earning Per Share (EPS) (par value of Rs. 1/- each) (refer note no. 4)					
	Basic	0.04*	0.06*	0.01*	0.22	0.18
	Diluted	0.04*	0.06*	0.01*	0.22	0.18
	*Not Annualised					



STANDALONE STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(Rs. In Lakhs)

Particulars	Standalone (Audited)	
	As at 31.03.2024	As at 31.03.2023
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	159.71	117.33
(b) Investment properties	1,174.49	1,180.58
(c) Non current Financial assets		
(i) Non current Investments	5,344.10	3,134.53
(d) Other non-current assets	1,206.42	1,126.92
Total Non Current Assets	7,884.72	5,559.36
(2) Current assets		
(a) Inventories	443.96	468.25
(b) Financial assets		
(i) Investments	704.92	504.26
(ii) Trade receivables	9,734.37	5,497.07
(iii) Cash and cash equivalents	10.70	15.57
(iv) Other Bank Balances	671.75	661.97
(v) Loans	2,250.36	2,603.81
(vi) Other financial assets	10.03	10.03
(c) Other current assets	273.21	444.33
Total Current Assets	14,099.30	10,205.29
TOTAL ASSETS	21,984.02	15,764.65
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,199.38	3,199.38
(b) Other equity	10,098.20	7,821.97
Equity attributable to equity holders	13,297.59	11,021.35
Total Equity	13,297.59	11,021.35
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	78.25	-
(b) Provisions	5.83	4.75
(c) Deferred tax liabilities	135.97	84.83
Total Non current liabilities	220.04	89.59
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,298.47	891.44
(ii) Trade Payables	5,789.23	3,476.53
(iii) Other financial liabilities (other than those specified in item ©)	271.76	183.59
(b) Provisions	21.45	21.21
(c) Current Tax Liabilities	85.48	80.94
Total Current Liabilities	8,466.39	4,653.71
TOTAL LIABILITIES	8,686.44	4,743.30
TOTAL EQUITY AND LIABILITIES	21,984.02	15,764.65



STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In lakhs)

Sr. No.	Particulars	Standalone Quarter ended			Standalone Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	a) Trading in Goods	4756.02	3588.68	2170.20	11011.73	10457.69
	b) Manufacturing of Liquor	2234.48	1331.09	1574.79	6914.36	5410.73
	c) Trading in Shares /Mutual Funds (net)	-100.79	130.00	-80.90	213.81	107.45
	d) Financing	51.92	101.93	88.52	314.31	341.83
	e)Leasing of Immmovable Properties	0.11	0.11	22.75	31.75	94.70
	Less: Inter Segment Revenue					
	Total Income from Operations	6941.74	5151.80	3775.36	18485.97	16412.41
2	Segment Results:					
	[Profit before Depreciation, Tax and Finance Costs from each segment]					
	a) Trading in Goods	137.37	110.24	165.58	375.42	560.49
	b) Manufacturing of Liquor	91.30	54.09	18.32	322.34	32.71
	c) Trading in Shares /Mutual Funds (net)	-100.85	129.99	-80.92	213.65	107.34
	d) Financing	51.92	101.93	88.52	314.31	341.83
	e)Leasing of Immmovable Properties	2.01	-0.83	22.15	31.75	91.99
	Total	181.75	395.43	213.64	1257.48	1134.35
	Less:(i) Finance Costs	55.80	45.35	21.65	150.93	66.42
	(ii) Depreciation	8.17	10.23	6.51	31.20	23.99
	(iii) Other un-allocable expenditure net off					
	Un-allocable Income	-61.38	71.64	131.28	107.98	249.09
	Profit from ordinary activities before tax	179.17	268.21	54.21	967.37	794.85
3	Segment Assets					
	a) Trading in Goods	7160.47	4,928.60	3891.50	7160.47	3891.50
	b) Manufacturing of Liquor	3076.91	2,393.14	2170.48	3076.91	2170.48
	c) Trading in Shares /Mutual Funds	704.92	798.95	504.26	704.92	504.26
	d) Financing	2250.36	2,599.73	2603.81	2250.36	2603.81
	e)Leasing of Immmovable Properties	1175.49	1,177.01	1181.84	1175.49	1181.84
	f) Unallocable	7615.87	7,047.55	5412.78	7615.87	5412.78
	Total Segment Assets	21984.02	18944.97	15764.65	21984.02	15764.65
4	Segment Liabilities					
	a) Trading in Goods	5525.28	3,600.50	3009.61	5525.28	3009.61
	b) Manufacturing of Liquor	391.41	240.75	498.85	391.41	498.85
	c) Trading in Shares /Mutual Funds	0.00	0.00	0.00	0.00	0.00
	d) Financing	27.28	0.00	25.96	27.28	25.96
	e)Leasing of Immmovable Properties	0.10	0.10	1.90	0.10	1.90
	f) Unallocable	16039.95	15,103.62	12228.33	16039.95	12228.33
	Total Segment Liabilities	21984.02	18944.97	15764.65	21984.02	15764.65



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs in Lakhs)

Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		967.37		794.85
Adjustments for :				
Interest Paid	127.78		47.77	
Depreciation	31.20		23.99	
Remeasurements of the defined benefit plan - gain/(loss) through OCI	1.27		1.36	
Dividend Income	(13.14)		(13.14)	
Profit from Sale of Fixed Asset	(6.18)		(28.93)	
Change in Fair Value of Current Investments	(200.66)		(106.98)	
Rent Received	(31.75)	(91.49)	(94.70)	(170.64)
Operating Profit before Working Capital change		875.88		624.22
Adjustments for :				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	24.29		26.23	
Trade receivables	(4,237.30)		(1,632.27)	
In Other Bank Balances	(9.78)		(67.51)	
Short-term loans and advances	353.45		(135.23)	
Other current assets	52.01		(30.15)	
Other non-current assets	(79.50)	(3,896.84)	90.00	(1,748.93)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	2,312.70		963.95	
Non-Current Provisions	1.07		0.21	
Current Provisions	0.24		(16.14)	
Other current liabilities	88.17	2,402.18	36.41	984.44
Cash Generated From Operations		(618.78)		(140.27)
Income Tax paid/(refund)		194.40		133.60
NET CASH FROM OPERATING ACTIVITIES Total (A)		(813.18)		(273.87)
CASH FLOW FROM INVESTING ACTIVITIES				
Investments in Securities	(459.94)		(36.66)	
Investment in Gold	(178.50)		(106.45)	
Purchase of Property, Plant & Equipment	(67.48)		(92.97)	
Proceeds from Sale of Property, Plant & Equipment	-		32.15	
Proceeds from Sale of Gold	303.80		-	
Dividend Received	13.14		13.14	
Rent Received	31.75		94.70	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		(357.23)		(96.09)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend paid	(191.96)		(159.97)	
Loan taken / (Repaid) in Secured Loan	1,485.29		581.11	
Interest paid	(127.78)		(47.77)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		1,165.54		373.38
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(4.87)		3.42
Cash and Cash Equivalents -- Opening Balance		15.57		12.16
Cash and Cash Equivalents -- Closing Balance		10.70		15.57



Notes

- 1 The above audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2024.
- 2 The financial results for the quarters ended March 31, 2024 and March 31, 2023 respectively represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial years.
- 3 The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder.
- 4 Subsequent to quarter ended 31st March 2023, the equity shares of the Company were sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into Ten (10) equity shares having face value of INR 1/- (Rupees One only) each, fully paid-up with effect from 14th April, 2023 (Record Date). The Earnings Per Share (EPS) of the current quarter and all comparative periods presented above have been restated to give effect of the share sub-divided.
- 5 To comply with the requirement of Ind AS 19 Employee Benefits company has changed its accounting policy with respect to Defined Benefit Plan in the nature of Gratuity and has obtained the Actuarial Valuation report from Actuary. In accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, the effect of the change has been given retrospectively in all the period presented.
- 6 The figures have been re-grouped / re-arranged / re-classified / re-worked wherever necessary to make them comparable.

Place : Mumbai
Date : 28.05.2024



For Comfort Intech Limited

Ankur Agrawal
ANKUR AGRAWAL
CHAIRPERSON & DIRECTOR
DIN : 06408167





Independent Auditor's Report On Consolidated Audited quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Comfort Intech Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Comfort Intech Limited ("Holding company") and its subsidiaries and associates (holding company and its subsidiaries and associates together referred to as "the Group"), for the quarter ended 31st March, 2024 and for the period from 1st April, 2023 to 31st March, 2024 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries and associates, the Statement:

a. includes the results of the following entities:

List of Subsidiaries

i) Liquor India Limited

List of Associates

i) Lemonade Share and Securities Private Limited
ii) Comfort Securities Limited

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net loss and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31st March, 2024 and for the period from 1st April, 2023 to 31st March, 2024.



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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities 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 Companies Act, 2013 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our report is not modified in respect of the above matters.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its subsidiaries and associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its subsidiaries and associates are responsible for overseeing the financial reporting process of the Group and of its subsidiaries and associates.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 these consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and



performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a) The consolidated Financial Results include the audited Financial Results of one subsidiary in the consolidated financial result, whose financials statement reflects total assets of Rs.2551.02 lakhs as at March 31st 2024, Total Revenue of Rs.113.49 Lakhs for year ended 31st March 2024, total net profit/(loss) after tax (49.29) Lakhs & total comprehensive income of Rs. (2.85) Lakhs, as considered in the statement. The consolidation Financial Results also include associate share of total net profit/(loss) after tax of Rs. 0.01 Lakhs for the period for 1st April 2023 to 31st March 2024, which have been audited by other independent auditors. The independent auditors' report on Financial Results of the said subsidiary and associate has been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary and associate, are based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For A.R.Sodha & Co.

Chartered Accountants

FRN 110324W


Dipesh Sangoi

Partner

M No 124295

Place: Mumbai

Date: 28th May, 2024

UDIN: 24124295BKDACG5984



COMFORT INTECH LIMITED

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended (Consolidated)			Year ended (Consolidated)	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Un-Audited	Audited	Audited	Audited
1	Net Sales/Income from operations	7055.23	5151.80	3775.36	18599.46	16412.41
	Other Income	141.12	4.68	20.98	171.02	90.40
	Total Income	7196.36	5156.48	3796.34	18770.48	16502.81
2	Expenditure					
	Purchases of Stock-in-Trade	4585.08	3476.68	2015.28	10597.18	9881.26
	Cost of material consumption and job work charges	951.16	501.88	786.58	3160.91	2894.49
	Excise Duty paid	931.70	553.28	657.68	2884.40	2266.51
	Changes in inventories	30.91	132.00	54.58	33.55	-6.85
	Employee Benefit Expense	152.08	29.06	27.94	226.13	105.34
	Finance Cost	80.67	45.35	21.65	175.80	66.42
	Depreciation & Amortization Expense	16.48	10.23	6.51	39.51	23.99
	Other Expenses	322.49	140.44	170.16	740.95	476.79
	Total Expenditure	7070.57	4888.92	3740.37	17858.43	15707.96
3	Profit before Exceptional Items & Tax (1-2)	125.78	267.56	55.96	912.05	794.85
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	125.78	267.56	55.96	912.05	794.85
6	Tax Expenses					
	Current Tax					
	i) Income Tax related to current year	77.66	42.32	38.30	205.85	184.61
	ii) Income Tax of earlier years	0.02	-6.99	0.03	-6.91	-0.52
	iii) Deferred Tax	-31.61	25.44	-22.74	44.79	23.35
7	Profit/(loss) after tax for the period (before adjustment for Associate) (5-6)	79.72	206.79	40.37	668.32	587.42
8	Add : Share of (Profit)/Loss of Associate	207.36	467.39	-153.46	1040.06	114.99
9	Profit for the Period (after adjustment for Associate (7 + 8))	287.08	674.18	-113.08	1708.39	702.41
	Attributable to					
	a. Shareholders of the Company	304.18	674.18	-113.08	1725.49	702.41
	b. Non-Controlling Interest	-17.10	0.00	0.00	-17.10	0.00
10	Other Comprehensive Income (OCI)					
	(a) Items not to be reclassified subsequently to profit and loss					
	- Remeasurements of the defined benefit plan - gain/(loss)	3.17	0.32	0.34	4.12	1.36
	- Tax impact on above	-0.08	-0.08	-0.09	-0.32	-0.34
	- Gain / (Loss) on fair value of equity / MF instruments	536.60	500.78	-275.78	1749.64	-32.07
	- Share in OCI of Associate	-2.02	2.71	1.64	1.71	0.93
11	Total Comprehensive Income (9+10)	1111.83	1852.09	-500.05	5171.92	1374.69
	Attributable to					
	a. Shareholders of the Company	840.87	1852.09	-500.05	3479.65	1374.69
	b. Non-Controlling Interest	-16.11	0.00	0.00	-16.11	0.00
12	Paid up Equity Share Capital (Face Value Re. 1/- each)(refer note no 4)	3199.38	3199.38	3199.38	3199.38	3199.38
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	12106.14	8788.13
14	Earning Per Share (EPS) (par value of Rs. 1/- each) (refer note no. 4)					
	Basic	0.09*	0.21*	0.00*	0.53	0.22
	Diluted	0.09*	0.21*	0.00*	0.53	0.22
	*Not Annualised					



CONSOLIDATED STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(Rs. In Lakhs)

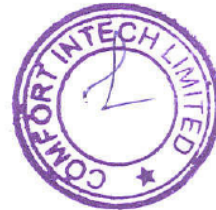
Particulars	Consolidated (Audited)	
	As at 31.03.2024	As at 31.03.2023
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,514.43	117.33
(b) Investment properties	1,174.49	1,180.58
(c) Non current Financial assets		
(i) Non current Investments	6,719.01	4,100.69
(d) Other non-current assets	826.70	1,126.92
(e) Deferred tax Asset	320.69	
Total Non Current Assets	12,555.32	6,525.52
(2) Current assets		
(a) Inventories	460.06	468.25
(b) Financial assets		
(i) Investments	704.92	504.26
(ii) Trade receivables	9,775.90	5,497.07
(iii) Cash and cash equivalents	22.75	15.57
(iv) Other Bank Balances	683.60	661.97
(v) Loans	2,250.49	2,603.81
(vi) Other financial assets	10.03	10.03
(c) Other current assets	509.30	444.33
Total Current Assets	14,417.05	10,205.29
TOTAL ASSETS	26,972.37	16,730.81
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3,199.38	3,199.38
(b) Other equity	13,390.80	8,788.13
Equity attributable to equity holders	16,590.18	11,987.51
Non-controlling Interest	1,043.79	-
Total Equity	17,633.97	11,987.51
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	78.25	-
(b) Provisions	43.56	4.75
(c) Deferred tax liabilities	135.97	84.83
Total Non current liabilities	257.77	89.59
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,809.20	891.44
(ii) Trade Payables	5,728.12	3,476.53
(iii) Other financial liabilities (other than those specified in item ©)	428.31	183.59
(b) Provisions	29.53	21.21
(c) Current Tax Liabilities	85.48	80.94
Total Current Liabilities	9,080.64	4,653.71
TOTAL LIABILITIES	9,338.41	4,743.30
TOTAL EQUITY AND LIABILITIES	26,972.38	16,730.81



CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2024

(Rs. In lakhs)

Sr. No.	Particulars	Consolidated Quarter ended			Consolidated Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Un-Audited	Audited	Audited	Audited
1	Segment Revenue					
	a) Trading in Goods	4756.02	3588.68	2170.20	11011.73	10457.69
	b) Liquor division	2347.98	1331.09	1574.79	7027.86	5410.73
	c) Trading in Shares /Mutual Funds (net)	-100.79	130.00	-80.90	213.81	107.45
	d) Financing	51.92	101.93	88.52	314.31	341.83
	e) Leasing of Immmovable Properties	0.11	0.11	22.75	31.75	94.70
	Less: Inter Segment Revenue					
	Total Income from Operations	7055.23	5151.80	3775.36	18599.46	16412.41
2	Segment Results:					
	[Profit before Depreciation, Tax and Finance Costs from each segment]					
	a) Trading in Goods	137.37	110.24	165.58	375.42	560.49
	b) Liquor division	30.09	54.09	18.32	261.14	32.71
	c) Trading in Shares /Mutual Funds (net)	-100.85	129.99	-80.92	213.65	107.34
	d) Financing	51.92	101.93	88.52	314.31	341.83
	e) Leasing of Immmovable Properties	2.01	-0.83	22.15	31.75	91.99
	Total	120.54	395.43	213.64	1196.27	1134.35
	Less:(i) Finance Costs	56.04	45.35	21.65	151.17	66.42
	(ii) Depreciation	8.17	10.23	6.51	31.20	23.99
	(iii) Other un-allocable expenditure net off					
	Un-allocable Income	-69.44	72.28	129.52	101.85	249.09
	Profit from ordinary activities before tax	125.78	267.57	55.97	912.05	794.85
3	Segment Assets					
	a) Trading in Goods	7160.47	4,928.60	3891.50	7160.47	3891.50
	b) Liquor division	6057.33	2,393.14	2170.48	6057.33	2170.48
	c) Trading in Shares /Mutual Funds	704.92	798.95	504.26	704.92	504.26
	d) Financing	2250.36	2,599.73	2603.81	2250.36	2603.81
	e) Leasing of Immmovable Properties	1175.49	1,177.01	1181.84	1175.49	1181.84
	f) Unallocable	9623.81	7,047.55	6378.94	9623.81	6378.94
	Total Segment Assets	26972.37	18944.97	16730.81	26972.37	16730.81
4	Segment Liabilities					
	a) Trading in Goods	5525.28	3,600.50	3009.61	5525.28	3009.61
	b) Liquor division	2087.17	240.75	498.85	2087.17	498.85
	c) Trading in Shares /Mutual Funds	0.00	0.00	0.00	0.00	0.00
	d) Financing	27.28	0.00	25.96	27.28	25.96
	e) Leasing of Immmovable Properties	0.10	0.10	1.90	0.10	1.90
	f) Unallocable	19332.54	15,103.62	13194.50	19332.54	13194.50
	Total Segment Liabilities	26972.38	18944.97	16730.81	26972.38	16730.81



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs in Lakhs)

Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		912.05		794.85
Adjustments for :				
Interest Paid	175.80		47.77	
Depreciation	39.51		23.99	
Remeasurements of the defined benefit plan - gain/(loss) through OCI	4.12		1.36	
Dividend Income	(13.14)		(13.14)	
Profit from Sale of Fixed Asset	(6.18)		(28.93)	
Change in Fair Value of Current Investments	(200.66)		(106.98)	
Rent Received	(31.75)	(32.31)	(94.70)	(170.64)
Operating Profit before Working Capital change		879.75		624.22
Adjustments for :				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	24.37		26.23	
Trade receivables	(4,187.28)		(1,632.27)	
In Other Bank Balances	(21.63)		(67.51)	
Short-term loans and advances	353.32		(135.23)	
Other financial assets	76.30		-	
Other current assets	(184.08)		(30.15)	
Other non-current assets	1,020.42		90.00	
		(2,918.59)		(1,748.93)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	1,149.84		963.95	
Non-Current Provisions	38.80		0.21	
Current Provisions	8.32		(16.14)	
Other current liabilities	181.27	1,378.23	36.41	984.44
Cash Generated From Operations		(660.62)		(140.27)
Income Tax paid/(refund)		194.40		133.60
NET CASH FROM OPERATING ACTIVITIES Total (A)		(855.02)		(273.87)
CASH FLOW FROM INVESTING ACTIVITIES				
Investments in Securities	(22.55)		(36.66)	
Investment in Gold	(178.50)		(106.45)	
Purchase of Property, Plant & Equipment	(67.48)		(92.97)	
Proceeds from Sale of Property, Plant & Equipment	-		32.15	
Proceeds from Sale of Gold	303.80		-	
Dividend Received	13.14		13.14	
Rent Received	31.75		94.70	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		80.16		(96.09)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend paid	(191.96)		(159.97)	
Loan taken / (Repaid) in Secured Loan	1,122.45		581.11	
Interest paid	(175.80)		(47.77)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		754.69		373.38
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(20.17)		3.42
Cash and Cash Equivalents -- Opening Balance		15.57		12.16
Cash and Cash Equivalents acquired pursuant to business combination		27.35		
Cash and Cash Equivalents -- Closing Balance		22.75		15.57



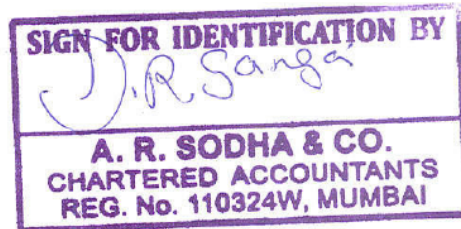
Notes

- 1 The above audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2024.
- 2 The financial results for the quarters ended 31st March 2024 and 31st March 2023 respectively represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial years.
- 3 The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder.
- 4 Subsequent to quarter ended 31st March 2023, the equity shares of the Company were sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into Ten (10) equity shares having face value of INR 1/- (Rupees One only) each, fully paid-up with effect from 14th April, 2023 (Record Date). The Earnings Per Share (EPS) of the current quarter and all comparative periods presented above have been restated to give effect of the share sub-divided.
- 5 During the quarter ended March 31, 2024 Company has subscribed to the Right issue of Equity shares of Liquors India Limited ("LIL") and the company has been allotted 43,78,950 Equity Shares. In aggregate Company is holding 85,78,950 Equity Shares representing 65.30% holding in LIL and as a result LIL has become Subsidiary of the Company. The difference between consideration paid and balance of Non Controlling interest has been accounted in Equity in consolidated financial statements of the company. The Purchase consideration paid has been allocated in accordance with the IND AS 103 "Business Combinations" on the basis of fair value of the acquired assets and liabilities. Accordingly, the group has recognised Bargain Purchase in Other Equity of Rs.564.91 Lakhs in the consolidated financial statements
- 6 To comply with the requirement of Ind AS 19 Employee Benefits company has changed its accounting policy with respect to Defined Benefit Plan in the nature of Gratuity and has obtained the Actuarial Valuation report from Actuary. In accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, the effect of the change has been given retrospectively in all the period presented.
- 7 The figures have been re-grouped / re-arranged / re-classified / re-worked wherever necessary to make them comparable.

Place : Mumbai
Date : 28.05.2024

For Comfort Intech Limited


ANKUR AGRAWAL
CHAIRPERSON & DIRECTOR
DIN : 06408167





COMFORT INTECH LIMITED

CIN: L74110DD1994PLC001678

Registered Office:- 106, Avkar, Alгани Nagar, Kalaria, Daman, Daman & Diu - 396 210

Corporate Office:- A-301, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai - 400064

Tel No.: +91 - 22- 6894-8500/08 / Fax: +91 022-2889 2527

E-mail : info@comfortintech.com • Website: www.comfortintech.com

Date: May 28, 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 531216

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby confirm that the Statutory Auditors of the Company, M/s. A.R. Sodha & Co., Chartered Accountants, have issued an Auditor’s Report with unmodified opinion on Statement of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2024.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Comfort Intech Limited

Ankur Agrawal

Director

DIN: 06408167