

# KEN FINANCIAL SERVICES LIMITED

101, Shah Arcade, A Wing, Shah Arcade SRA CHS Ltd., Rani Sati Marg,  
Near W.E. Highway, Malad (East), Mumbai – 400 097.  
Ph. No. 022 28881720, Email: kenfsl@rediffmail.com, Website: ken-fin.com  
(CIN- L65990MH1994PLC078898)

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Date: 14<sup>th</sup> November, 2022

To,  
BSE Limited  
Corporate Relation Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**Script Code 530547**

**Sub: Outcome of Board Meeting held on Monday, 14<sup>th</sup> November, 2022.**

Dear Sir / Madam,

We would like to inform that the meeting of the Board of Directors of **Ken Financial Services Limited** was held on **Monday, 14<sup>th</sup> November, 2022 at 04:00 p.m.** at the Registered Office of the Company at 101, Shah Arcade, A Wing, Shah Arcade SRA CHS Ltd., Rani Sati Marg, Near W.E. Highway, Malad (East), Mumbai - 400 097 and transacted the following business:

1. The Board of Directors of the Company has approved the unaudited quarterly financial results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2022. A copy of the same alongwith the Limited Review Report on the said results is enclosed herewith;
2. The Board of Directors of the Company accepted the resignation of Mr. Sumit Surendra Gupta (holding DIN 06938413), as the Whole-time Director of the Company, with effect from the close of business hours of 14<sup>th</sup> November, 2022;
3. The Board of Directors of the Company accepted the resignation of Mr. Sumit Surendra Gupta (having PAN AJAPG4977F), as the Chief Financial Officer (CFO) of the Company, with effect from the close of business hours of 14<sup>th</sup> November, 2022;
4. The Board of Directors of the Company has appointed Mr. Praveen Kumar Modi (having PAN EXHPM4450A) as the Chief Financial Officer (CFO) of the Company with effect from the close of business hours of 14<sup>th</sup> November, 2022;
5. The Board of Directors of the Company accepted the resignation of Ms. Khushboo Vasudev (having Membership No. ACS 51287), from the post of Company Secretary cum Compliance Officer of the Company, with effect from the close of business hours of 14<sup>th</sup> November, 2022;

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6. The Board of Directors of the Company has appointed Mrs. Sarika Agarwal (having Membership No. ACS 14710) as a Company Secretary cum Compliance Officer of the Company with effect from the close of business hours of 14<sup>th</sup> November, 2022.

The meeting commenced at 04:00 p.m. and concluded at 05:55 p.m.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For Ken Financial Services Limited**

**Shakti Singh Rathore**

**DIN: 09208373**

**Managing Director**

**Encl: as above**

## Ken Financial Services Limited

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Reg office : 101, Shah Arcade, A Wing, Shah Arcade SRA CHS Ltd., Rani Sati Marg, Near W. E. Highway, Malad (East), Mumbai - 400 097.

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### Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2022

Particulars	Quarter Ended			Half Year Ended		Year ended
	Sep 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	Sep 30, 2022 (Unaudited)	Sep 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<i>(₹ in Lakh)</i>						
<b>I Income</b>						
<b>Revenue from Operations</b>						
a) Interest Income	52.48	56.59	63.60	109.07	127.81	257.47
b) Income From Services	-	550.00	-	550.00	-	466.00
Total Revenue from Operations	52.48	606.59	63.60	659.07	127.81	723.47
Other Income	0.42	1.64	-	2.05	-	-
<b>Total Income</b>	<b>52.90</b>	<b>608.23</b>	<b>63.60</b>	<b>661.13</b>	<b>127.81</b>	<b>723.47</b>
<b>II Expenses</b>						
a) Finance Cost	18.50	23.54	26.35	42.04	54.35	102.08
b) Employee Benefit Expense	2.82	2.27	7.76	5.09	16.43	20.21
c) Depreciation and Amortisation Expense	0.01	0.01	0.01	0.02	0.02	0.04
d) Other Expense	14.79	554.81	42.24	569.60	50.17	500.99
Total Expenses	<b>36.11</b>	<b>580.63</b>	<b>76.36</b>	<b>616.74</b>	<b>120.97</b>	<b>623.31</b>
<b>III Profit before Tax</b>	<b>16.78</b>	<b>27.60</b>	<b>(12.75)</b>	<b>44.38</b>	<b>6.84</b>	<b>100.16</b>
<b>IV Tax expense</b>	<b>5.80</b>	<b>15.00</b>	<b>(2.72)</b>	<b>20.80</b>	<b>3.18</b>	<b>25.55</b>
- Current tax	5.80	15.00	(2.72)	20.80	2.21	25.60
- (Excess)/ Short Provision for Tax of Earlier Year	-	-	-	-	0.39	0.33
- Deferred tax	-	-	0.00	-	0.58	(0.39)
<b>V Profit for the Period</b>	<b>10.98</b>	<b>12.60</b>	<b>(10.04)</b>	<b>23.58</b>	<b>3.66</b>	<b>74.62</b>
<b>VI Other comprehensive income</b>						
a) Items that will not be reclassified to Profit and Loss	(0.44)	(3.57)	0.03	(4.01)	0.42	8.61
b) Income Tax relating to Items that will not be reclassified to Profit or Loss	0.10	0.41	(0.00)	0.51	(0.05)	(0.99)
Total other comprehensive income	<b>(0.34)</b>	<b>(3.16)</b>	<b>0.03</b>	<b>(3.50)</b>	<b>0.37</b>	<b>7.63</b>
<b>VII Total Comprehensive Income for the period</b>	<b>10.64</b>	<b>9.45</b>	<b>(10.01)</b>	<b>20.09</b>	<b>4.03</b>	<b>82.25</b>
<b>IX Paid-up Equity Share Capital (Face Value ₹ 10)</b>	<b>300.01</b>	<b>300.01</b>	<b>300.01</b>	<b>300.01</b>	<b>300.01</b>	<b>300.01</b>
<b>X Other Equity</b>						<b>349.32</b>
<b>XI Basic and Diluted Earning Per Share* (₹)</b>	0.37	0.42	(0.33)	0.79	0.13	2.74

\* Not annualized

#### Notes :-

- 1 The above Unaudited Financial result have been reviewed and recommended by the audit committee and have been approved by the Board of Directors at their meeting held on November 14, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The aforesaid unaudited financial results for the quarter and half year ended September 30, 2022 has been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015, as amended.
- 3 The Company has only one operating segment, namely Financial Activity and is governed by similar set of risk ad return hence disclosure requirements as per Ind AS 108 are not applicable.
- 4 Previous period figures have been restated or regrouped or rearranged wherever necessary, to make them comparable.
- 5 The company has not received any shareholder / investors complaints during the quarter ended September 30, 2022.

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## Note No. 6: Statement of Assets and Liabilities

(₹ in Lakh)

Particulars	As at Sep 30, 2022	As at March 31, 2022
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	7.87	14.95
Trade receivable	1.44	0.94
Loans	1,965.31	2,585.73
Investments	6.86	10.86
Other financial assets	3.50	3.50
<b>Non-Financial Assets</b>		
Property, plant and equipment	1.96	1.98
Other non -financial assets	193.83	178.17
<b>Total Assets</b>	<b>2,180.77</b>	<b>2,796.14</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
Payables		
<b>Trade Payables</b>		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	51.58	143.58
<b>Other Payables</b>		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Borrowings (Other than debt securities)	1,446.87	1,977.75
<b>Non- Financial Liabilities</b>		
Provisions	7.86	10.34
Deferred tax liabilities (Net)	3.07	3.58
Other non-financial liabilities	1.98	11.55
<b>Equity</b>		
Equity share capital	300.01	300.01
Other equity	369.41	349.32
<b>Total Liabilities and Equity</b>	<b>2,180.77</b>	<b>2,796.14</b>

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## Note No. 7: Cash Flow Statement

Particulars	(₹ in Lakh)	
	As at Sep 30, 2022	As at Sep 30, 2021
Profit after tax	20.09	4.80
Adjustment to reconcile net profit to net cash provided by operating activities		
Interest on Term Deposit	(1.63)	0.02
Depreciation & amortization	0.02	0.02
Provision on Standard Assets	(2.48)	2.13
<b>Operating profit before working capital changes</b>	<b>15.99</b>	<b>6.97</b>
<b>Changes in Working Capital:</b>		
Decrease/(Increase) in Value of Investments	4.01	(0.42)
Decrease/(Increase) in Loans & Advances and Other Assets	620.42	(537.00)
(Increase)/Decrease in Other Non-Financial Assets	(16.17)	-
(Increase)/Decrease in Trade Receivable	(0.50)	(0.20)
Increase/(Decrease) in Trade Payables	(92.01)	(99.80)
Increase/(Decrease) in Other Non Financial liabilities	(9.57)	(23.98)
Cash generated from operating activities	<b>522.18</b>	<b>(654.43)</b>
Income Tax Paid	-	(1.13)
<b>Net Cash generated/ (used) from/ in operating activities (A)</b>	<b>522.18</b>	<b>(653.30)</b>
<b>Cash flow from investing activities</b>		
Interest Income on Term Deposit	1.63	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>1.63</b>	<b>-</b>
<b>Cash flows from Financing Activities</b>		
Proceeding of borrowings	(530.89)	638.62
<b>Net cash flow from / (used in) Financing activities (C)</b>	<b>(530.89)</b>	<b>638.62</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>(7.08)</b>	<b>(14.68)</b>
Cash and cash equivalents as at the beginning of the year	<b>14.95</b>	<b>26.82</b>
<b>Cash and cash equivalents as at end of the year</b>	<b>7.87</b>	<b>12.14</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>		
Cash and cash equivalents as per above comprise of the following		
Cash and cash equivalents	7.87	12.12
<b>Balances per statement of cash flows</b>	<b>7.87</b>	<b>12.14</b>

For Ken Financial Services Limited

Place : Mumbai  
Date : November 14, 2022

Shakti Singh Rathore  
Director  
DIN : 09208373



# Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI  
DISA(ICAI),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

## Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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  
Ken Financial Services Limited

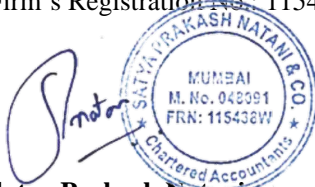
We have reviewed the accompanying Statement of unaudited standalone financial results of **Ken Financial Services Limited**, for the quarter and half year ended September 30, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

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 applicable accounting standards 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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
**Satya Prakash Natani & Co.**  
**Chartered Accountants**  
Firm's Registration No.: 115438W



**Satya Prakash Natani**  
**Partner**  
Membership No.: 048091  
Mumbai  
November 14, 2022  
UDIN: 22048091BDCGFQ6010

**Office:** 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.  
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