



KEMP & COMPANY LTD.

Registered Office :

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29th June, 2020

Corporate Relations Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400023

BSE Code No. 506530

Subject: Audited Financial Results for the year ended 31st March, 2020

Dear Sir/Madam,

In continuation to our letter dated 22nd June, 2020, we wish to inform you that the Board of Directors at its meeting held today at 5:45 p.m. and concluded at 6:45 p.m. have approved the Audited Financial Results for the year ended 31st March, 2020.

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

- i) Statement showing the Audited Financial Results for the quarter and year ended 31st March, 2020;
- ii) Statement of Assets and Liabilities as at 31st March, 2020;
- iii) Segment Wise Revenue, Results and Capital Employed; and
- iv) Statutory Auditors Report on the Audited Financial Results for the year ended 31st March, 2020

The report of M/s. M L Bhuwania and Co., LLP, Chartered Accountants, the Statutory Auditors of the Company, is with unmodified opinion with respect to the Audited Financial Results for the year ended 31st March, 2020.

Please take the above on your record and disseminate the same for the information of investors.

Thanking you,
Yours faithfully,

For Kemp & Company Limited

Kunal Chhatwani
Company Secretary

Encl.: as above

Statement of Audited Financial Results for the Year Ended 31st March 2020

(₹ in lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	
		(Audited) 31-03-2020 (Refer Note No 8)	(Unaudited) 31 December 2019	(Audited) 31-03-2019 (Refer Note No 8)	(Audited) 31 March 2020	(Audited) 31 March 2019
1	Income					
	(a) Revenue from Operations	70.89	83.44	88.62	307.20	325.70
	(b) Other Income	106.10	0.03	41.03	173.46	116.92
	Total Income from operations	176.99	83.47	129.65	480.66	442.62
2	Expenses:					
	a) Cost of Materials consumed					
	b) Purchase of Stock-in-trade	20.00	56.34	25.27	88.69	109.61
	c) Changes in Inventory of Stock-in-trade	(1.69)	(34.34)	10.86	(8.47)	5.34
	d) Employee Benefits Expenses	25.79	28.80	30.08	110.08	112.05
	e) Finance Costs					
	f) Depreciation and Amortisation expense	6.42	6.44	5.75	25.60	24.96
	g) Other expenses	44.48	41.74	52.85	176.85	178.76
	Total Expenses	95.00	98.98	124.81	392.75	430.72
3	Profit / (Loss) before tax and before exceptional items (1-2)	81.90	(15.51)	4.84	87.91	11.90
4	Exceptional Items					
5	Profit / (Loss) before tax (3-4)	81.90	(15.51)	4.84	87.91	11.90
6	Tax Expense					
	- Current tax			(0.01)		(0.01)
	- Deferred tax	(6.67)	(4.13)	(26.01)	(17.52)	(39.80)
	Total Tax Expenses	(6.67)	(4.13)	(26.02)	(17.52)	(39.81)
7	Profit / (Loss) for the period (5-6)	88.57	(11.38)	30.86	105.43	51.71
8	Other Comprehensive Income, net of income tax					
	A. (i) Items that will be reclassified to Profit or Loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss	(6,264.31)	(1,578.47)	(886.95)	(8,052.87)	5,633.13
	B. (i) Items that will not be reclassified to Profit or Loss	253.06	164.49	96.60	520.69	(563.25)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(6,011.25)	(1,413.98)	(790.35)	(7,532.18)	5,069.88
	Total Other Comprehensive Income, net of income tax	(5,922.69)	(1,425.36)	(789.49)	(7,426.75)	5,121.59
9	Total Comprehensive Income for the period (7+8)	108.02	108.02	108.02	108.02	108.02
10	Paid-up equity share capital (face value of Rs 10/- per share)					
11	Reserve excluding revaluation reserve as at balance sheet date				10,065.47	17,498.73
12	Earning per share (EPS) (of Rs 10/- each) (not annualised)	8.20	(1.05)	2.86	9.76	4.79
	Basic/ Diluted EPS					



STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2020		
PARTICULARS	As at 31st March, 2020	
	Audited	Audited
A ASSETS		
Non - Current Assets		
(a) Property, Plant and Equipment	53.83	66.19
(b) Investment Property	232.35	242.43
(c) Financial assets		
(i) Non-Current Investments	9,104.70	17,616.08
(ii) Trade Receivable	11.22	11.22
(iii) Other non-current financial assets	10.76	10.68
(d) Other tax assets (Net)	34.22	22.80
(e) Other non-current assets	0.03	280.68
Total - Non - Current Assets	9,537.11	18,250.09
Current Assets		
(a) Inventories	36.03	27.56
(b) Financial assets		
(i) Trade receivables	90.99	37.73
(ii) Cash and cash equivalents	138.27	88.46
(iii) Bank balances other than (i) above	0.66	0.68
(c) Other tax assets	6.54	5.43
(d) Other current assets	645.83	3.25
Total - Current Assets	918.32	163.11
TOTAL- ASSETS	10,455.43	18,413.20
B EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	108.02	108.02
(b) Other Equity	10,065.47	17,408.73
TOTAL- EQUITY	10,173.49	17,606.75
LIABILITIES		
1 Non Current Liabilities		
(a) Financial Liabilities		
(i) Other Non Current Financial Liabilities	0.19	0.19
(b) Provisions	35.99	41.97
(c) Deferred tax liabilities (Net)	171.28	709.49
Total - Non- Current Liabilities	207.46	751.65
2 Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
(ii) Dues of micro enterprises and small enterprises	46.59	39.20
(iii) Dues other than micro enterprises and small enterprises	0.66	0.68
(b) Other financial liabilities	4.85	7.92
(c) Other Current Liabilities	22.38	7.01
(d) Provisions	74.48	54.81
Total - Current Liabilities	74.48	54.81
TOTAL- EQUITY AND LIABILITIES	10,455.43	18,413.20



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KEMP & COMPANY LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	(₹ in lakhs)	
	Year-Ended March, 2020	Year-Ended March, 2019
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxes	87.91	11.89
Adjustment for:		
Dividend Income on Equity Instruments designated at FVOCI	(172.70)	(106.18)
Dividend Income on from Mutual Fund designated at FVTPL	-	(2.76)
Net loss/(gain) on financial assets measured at FVTPL	-	(4.22)
Depreciation & amortisation expense	25.60	24.96
Reclassification of measurement of employee benefits	(6.47)	(2.86)
Provision for Doubtful Deposits	-	5.00
Loss on sales of fixed asset/written off	0.02	0.15
Interest Income	-	(1.58)
Sundry balance written off/(back) (Net)	-	(0.56)
	(153.62)	(88.05)
	(65.71)	(76.16)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
ADJUSTMENTS FOR WORKING CAPITAL CHANGES:		
Trade Receivables	(53.26)	(18.88)
Inventories	(8.47)	5.34
Other Financial Assets (Non Current)	(0.06)	(0.01)
Other Financial Assets (Current)	-	-
Other non-current assets	0.15	(0.15)
Other current assets (Current)	(2.08)	0.21
Other financial liabilities (Non Current)	-	(2.00)
Provision (Non Current)	(5.98)	8.36
Trade Payables	7.39	(0.07)
Other current liabilities (Current)	(3.07)	5.70
Provision (Current)	15.57	0.13
	(50.03)	(10.37)
	(115.74)	(86.53)
Cash Generated from Operations	(12.52)	0.02
Direct Taxes paid	(128.35)	(86.55)
NET CASH FROM OPERATING ACTIVITIES		
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets and Capital Advances	(563.31)	(261.54)
Sale of Fixed assets	0.35	2.00
374.88	705.18	(598.00)
Purchases of Investments	-	1.58
Interest Received	-	-
Dividend Received	172.76	168.94
	184.38	(61.94)
NET CASH FROM INVESTING ACTIVITY		
C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(5.40)	(10.80)
Dividend Tax Paid	(1.11)	(2.22)
	(6.51)	(13.02)
NET CASH FROM FINANCING ACTIVITY		
NET DECREASE IN CASH & CASH EQUIVALENTS(A+B+C)	49.81	(161.41)
OPENING BALANCE OF CASH & CASH EQUIVALENTS	88.46	249.87
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 13)	138.27	88.46
	49.81	(161.41)
Notes		
Closing Balance of Cash & Cash Equivalents		
1 Cash and Cash Equivalents Includes:		
- CASH IN HAND		
BALANCE WITH SCHEDULED BANKS		
- IN CURRENT ACCOUNT		
	0.47	1.02
	137.80	87.44
	138.27	88.46



(Signature)

Particulars	Segment wise revenue, results and capital employed					
	Quarter Ended		Year Ended		Year Ended	
	(Audited) 31 March 2020	(Unaudited) 31 December 2019	(Audited) 31 March 2019	(Audited) 31 March 2020	(Audited) 31 March 2019	(Audited) 31 March 2019
1 Segment Revenue (Revenue from Operations)						
(a) Trading Activity	24.05	36.46	43.93	121.26	149.62	
(b) Real Estate	46.84	46.98	44.65	185.94	176.08	
Net sales/Income from Operations	70.89	83.44	88.62	307.20	325.70	
2 Segment Profit Before Tax & Finance Cost						
(a) Trading Activity	1.15	7.67	4.77	15.36	4.89	
(b) Real Estate	11.57	7.96	11.53	34.25	40.68	
Total	12.72	15.63	16.30	49.61	45.57	
Less : Finance Cost	-	-	-	-	-	
Add: Other Un-allocable Income net off Unallocable Expenditure	69.18	(31.14)	(11.46)	38.30	(33.67)	
Total Profit (+)/Loss (-) before Tax	81.90	(15.51)	4.84	87.91	11.90	
3 Capital Employed						
(a) Trading Activity	11.36	49.18	5.43	11.36	5.43	
(b) Real Estate	982.15	977.58	579.05	982.15	579.05	
(c) Other Unallocated Income	9,179.98	15,068.32	17,022.27	9,179.98	17,022.27	
Total Capital Employed	10,173.49	16,095.08	17,606.75	10,173.49	17,606.75	

NOTES:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th June, 2020.
- The Board has recommended final dividend of Re. 0.50 per equity share of the face value of Rs. 10 each for the financial year ended March 31, 2020.
- These financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Company has adopted Ind AS 116 "Leases" with effect from 1st April 2019. The application Ind AS 116 did not have any impact on the recognition and measurement of revenue and related items in the financial results of the Company.
- A new section 115BAA was inserted in the IT Act 1961 by the Govt of India on Sept 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, which provides the option to pay income-tax at reduced rate in accordance with the provision/conditions defined in the said section. Accordingly the company has exercised and recognized the income tax on the basis of that section and remeasured the current tax and deferred tax during the year.
- The company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, investments and other assets / liabilities. Based on the current indicators of future economic conditions, the company expects to recover the carrying amount of all its assets. The impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to future economic conditions.
- The Audited statement of cash flow has been prepared under the indirect method as set out in Ind-AS- 7 on the "Statement of Cash Flows".
- The figures of the current quarter and quarter ended 31st March, 2019 are the balancing figures between audited figures of the full financial year ended 31st March, 2020 and 31st March, 2019 respectively and published year to date figures upto third quarter 31st December, 2019 and 31st December, 2018 respectively.
- Figures of corresponding previous year/period(s) have been regrouped / reclassified wherever necessary.



On behalf of the Board of Directors
for KEMP & COMPANY LTD.

(Signature)

Shalini D Piramal
Managing Director
D.I.No - 01365328

Place: Mumbai
Date: 29th June, 2020

M L BHUWANIA AND CO LLP

CHARTERED ACCOUNTANTS

F-11, 3rd floor, Manek Mahal, 90, Veer Nariman Road, Churchgate, Mumbai - 400 020, INDIA.
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INDEPENDENT AUDITOR'S REPORT ON 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
KEMP & COMPANY LIMITED

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of **KEMP & COMPANY LIMITED** ("the Company") for the quarter and year ended March 31, 2020 ("the 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 ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and 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 ("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 results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Management's and Board of Directors' Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results 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 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.



M L BHUWANIA AND CO LLP

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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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors is 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 is 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 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 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 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 controls 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 an opinion through a separate report on the complete set of annual financial statements 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 in the financial results made by the Management and Board of Directors.



M L BHUWANIA AND CO LLP

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- Conclude on the appropriateness of the Management's and 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 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.

Other Matters

1. The financial results for the quarter ended on March 31, 2020 and for the corresponding quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the year ended on March 31, 2020 and March 31, 2019 and the published year to date figures up to the period December 31, 2019 and December 31, 2018, being the date of the end of the third quarter of the respective financial year, which were subject to limited review, as required under the Listing Regulations.

For M L BHUWANIA AND CO LLP
Chartered Accountants
FRN: 101484W / W100197

Ashishkumar Bairagra

Partner

Membership No. 109931

UDIN: 20109931AAAAAZ9832

Place: Mumbai

Date: June 29, 2020

F- 11, 3rd Floor, Manek Mahal,
90, Veer Nariman Road, Churchgate,
Mumbai - 400 020, India.

