

# KEN FINANCIAL SERVICES LIMITED

F-3, First Floor, Shah Arcade 1, Shah Arcade SRA CHSL, Rani Sati Marg, Malad (East), Mumbai – 400 097.

Ph. No. 022-28881720, Email: kenfsl@rediffmail.com, Website: ken-fin.com

(CIN- L65990MH1994PLC078898)

Date: 14<sup>th</sup> February, 2020

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 Friday, 14<sup>th</sup> February, 2020.**

Dear Sir/Madam,

We would like to inform that the meeting of the Board of Directors of **Ken Financial Services Limited** was held on **Friday, 14<sup>th</sup> February, 2020 at 05:00 p.m.** at the Registered Office of the Company at F-3, First Floor, Shah Arcade 1, Shah Arcade SRA CHSL, Rani Sati Marg, Malad (East), Mumbai - 400 097 and transacted the following business:

1. The Board of Directors have approved the unaudited quarterly financial results of the Company for the quarter ended 31<sup>st</sup> December, 2019. A copy of the same along with Limited Review Report is enclosed herewith for your kind perusal.
2. The Board of Directors of the Company have appointed Ms. Sheetal Patil, Practicing Company Secretary, as Secretarial Auditor of the Company for F.Y. 2019-20.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

**For Ken Financial Services Limited**

  
**Sumit Gupta**  
DIN: 06938413  
Director



**Encl: as above**

## Ken Financial Services Limited

Reg office : F-3, First Floor, Shah Arcade-1, Shah Arcade CHSL, Rani Sati Marg, Malad East, Mumbai - 400 097.  
E-mail : kenfs@rediffmail.com, Website : www.ken-fin.com, Ph. No. : 8097116243

UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019.

(Rs in Lakh except EPS)

| Particulars  | Quarter Ended            |                          |                          | Nine Months ended        |                          | Year ended              |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------|
|  | 31-12-2019<br>Un Audited | 30-09-2019<br>Un Audited | 31-12-2018<br>Un Audited | 31-12-2019<br>Un Audited | 31/12/2018<br>Un Audited | 31-03-2019<br>(Audited) |
| <b>I. Income</b>   |                          |                          |                          |                          |                          |                         |
| Revenue from Operations  |                          |                          |                          |                          |                          |                         |
| Interest Income  | 19.89                    | 8.01                     | 5.66                     | 33.28                    | 16.97                    | 22.63                   |
| Income from Services   | 188.45                   | 376.40                   | -                        | 564.85                   | -                        | 188.20                  |
| <b>Total Revenue from Operations</b>   | <b>208.34</b>            | <b>384.41</b>            | <b>5.66</b>              | <b>598.13</b>            | <b>16.97</b>             | <b>210.83</b>           |
| Other Income   |                          |                          |                          |                          |                          |                         |
| Interest on Term Deposit   | -                        | -                        | -                        | 1.42                     | -                        | -                       |
| <b>Total Income</b>  | <b>208.34</b>            | <b>384.41</b>            | <b>5.66</b>              | <b>599.55</b>            | <b>16.97</b>             | <b>210.83</b>           |
| <b>II. EXPENSES</b>  |                          |                          |                          |                          |                          |                         |
| a) Impairment on financial instruments   | -                        | 77.99                    | -                        | 77.99                    | 0.71                     | 0.71                    |
| b) Changes in inventories  | 0.35                     | 0.36                     | -                        | 1.29                     | -                        | -                       |
| c) Employee benefit expense  | 2.55                     | 2.55                     | 2.55                     | 7.65                     | 6.85                     | 9.45                    |
| d) Depreciation and amortisation expense   | 0.01                     | 0.01                     | 0.01                     | 0.03                     | 0.03                     | 0.04                    |
| e) Other expenses  | 198.03                   | 183.18                   | 0.07                     | 382.14                   | 23.05                    | 171.59                  |
| <b>Total Expenses</b>  | <b>200.93</b>            | <b>264.08</b>            | <b>2.63</b>              | <b>469.09</b>            | <b>30.63</b>             | <b>181.79</b>           |
| <b>III. Profit / (Loss) before exceptional items and tax</b>                         | <b>7.40</b>              | <b>120.32</b>            | <b>3.03</b>              | <b>130.46</b>            | <b>(13.66)</b>           | <b>29.05</b>            |
| <b>IV. Exceptional Item</b>  | -                        | -                        | -                        | -                        | -                        | -                       |
| <b>V. Profit before Tax</b>  | <b>7.40</b>              | <b>120.32</b>            | <b>3.03</b>              | <b>130.46</b>            | <b>(13.66)</b>           | <b>29.05</b>            |
| <b>VI. Tax expense</b>   | <b>2.00</b>              | <b>30.24</b>             | -                        | <b>33.00</b>             | <b>0.51</b>              | <b>7.35</b>             |
| Current tax  | 2.00                     | 30.24                    | -                        | 33.00                    | 0.51                     | 8.02                    |
| (Excess)/ Short Provision for Tax of Earlier Year                                    | -                        | -                        | -                        | -                        | -                        | (0.65)                  |
| Deferred tax   | -                        | -                        | -                        | -                        | -                        | (0.02)                  |
| <b>VII. Profit / (loss) for the period from continuing operations</b>                | <b>5.40</b>              | <b>90.08</b>             | <b>3.03</b>              | <b>97.46</b>             | <b>(14.17)</b>           | <b>21.70</b>            |
| <b>VIII. Profit/(loss) from discontinued operations</b>                              | -                        | -                        | -                        | -                        | -                        | -                       |
| <b>IX. Tax Expense of discontinued operations</b>                                    | -                        | -                        | -                        | -                        | -                        | -                       |
| <b>X. Profit/(loss) from discontinued operations(After tax)</b>                      | -                        | -                        | -                        | -                        | -                        | -                       |
| <b>XI. Profit for the Period</b>   | <b>5.40</b>              | <b>90.08</b>             | <b>3.03</b>              | <b>97.46</b>             | <b>(14.17)</b>           | <b>21.70</b>            |
| <b>XII. Other comprehensive income</b>   |                          |                          |                          |                          |                          |                         |
| i. Items that will not be reclassified to Profit and Loss                            | -                        | -                        | -                        | -                        | -                        | -                       |
| ii. Income Tax relating to Items that will not be reclassified to Profit or Loss     | -                        | -                        | -                        | -                        | -                        | -                       |
| iii. Items that will be reclassified to Profit or Loss                               | -                        | -                        | -                        | -                        | -                        | -                       |
| iv. Income Tax relating to Items that will be reclassified to Profit or Loss         | -                        | -                        | -                        | -                        | -                        | -                       |
| <b>Other Comprehensive Income</b>  | -                        | -                        | -                        | -                        | -                        | -                       |
| <b>XIII. Total Comprehensive Income for the period (Comprising</b>                   | <b>5.40</b>              | <b>90.08</b>             | <b>3.03</b>              | <b>97.46</b>             | <b>(14.17)</b>           | <b>21.70</b>            |
| <b>XIV. Earnings per Equity Share (for continuing operations) *</b>                  |                          |                          |                          |                          |                          |                         |
| (a) Basic  | 0.18                     | 3.00                     | 0.10                     | 3.25                     | (0.47)                   | 0.72                    |
| (b) Diluted  | 0.18                     | 3.00                     | 0.10                     | 3.25                     | (0.47)                   | 0.72                    |
| <b>XV. Earnings per Equity Share (for discontinued operations) *</b>                 |                          |                          |                          |                          |                          |                         |
| (a) Basic  | -                        | -                        | -                        | -                        | -                        | -                       |
| (b) Diluted  | -                        | -                        | -                        | -                        | -                        | -                       |
| <b>XVI. Earnings per Equity Share (for continuing and discontinued operations) *</b> |                          |                          |                          |                          |                          |                         |
| (a) Basic  | 0.18                     | 3.00                     | 0.10                     | 3.25                     | (0.47)                   | 0.72                    |
| (b) Diluted  | 0.18                     | 3.00                     | 0.10                     | 3.25                     | (0.47)                   | 0.72                    |
| <b>Paid-up Equity Share Capital (FV of Rs. 10/- each)</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>           |

\* Not Annualised

### NOTES :-

- 1 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2018 and the corresponding figures presented in these results have been restated/reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

- 2 As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

| Particulars   | Quarter ended | Nine months ended | Year ended   |
|---|---------------|-------------------|--------------|
|   | 31-Dec-18     | 31-Dec-18         | 31-Mar-19    |
| Net profit/(loss) after tax as reported under Previous GAAP                               | 3.03          | (14.17)           | 21.70        |
| Adjustments increasing/(decreasing) net profit after tax as reported under Previous GAAP: |               |                   |              |
| Fair valuation of financial assets at fair value through profit and loss                  | -             | -                 | -            |
| Net profit after tax as per Ind AS  | 3.03          | (14.17)           | 21.70        |
| Other comprehensive income, net of tax  | -             | -                 | -            |
| <b>Total comprehensive income</b>   | <b>3.03</b>   | <b>(14.17)</b>    | <b>21.70</b> |

- 3 The above Financial result were reviewed by the audit committee thereafter approved and taken on record by the Board of Directors at their meeting held on February 14, 2020.
- 4 The above results for the quarter and nine months ended December 31, 2019 have been reviewed by the Statutory Auditor of the Company.
- 5 The Company is engaged primarily in the non-banking finance activities and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Segment Reporting.
- 6 The Company has not received any shareholder / investors complaints during the quarter ended December 31, 2019.
- 7 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors of  
Ken Financial Services Limited

Akash S Swami  
Director  
DIN 06938405



Place : Mumbai  
Date : 14th February, 2020



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

To

The Board of Directors,  
**Ken Financial Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ken Financial Services Limited** ("the Company") for the quarter and nine months ended December 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33, 52 and 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. 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 Indian Accounting Standards ('Ind AS'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33, 52 and 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Motilal & Associates**  
Chartered Accountants  
FRN :106584W



**Rishabh M Jain**  
Partner  
Mem. No. :179547



Place: Mumbai  
Date : 14<sup>th</sup> February, 2020

UDIN :- 20179547AAAAAM2551