

# KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

20<sup>th</sup> July, 2020

To  
The Manager,  
Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, P.J Towers,  
Dalal Street,  
Mumbai – 400 001.

## **Scrip Code - 526829**

**Sub: Outcome of Board Meeting held today i.e. 20<sup>th</sup> July, 2020 –Regulation 30 &33 of SEBI (LODR) 2015.**

We would like to inform your good office that the Board of Directors at their meeting held on 20<sup>th</sup> July 2020 at the registered office of the company inter alia transacted the following business.

1. The Audited Financial results for the year ending 31<sup>st</sup> March, 2020 were approved by the Board for being adopted at the Annual General Meeting which will be held shortly.
2. The date of convening the next Annual General Meeting will be decided at the next Board Meeting.
3. . The directors elected to skip the dividend for the financial year ended 31.03.2019.
4. The meeting commenced at 3.00 P.M closed at 5.00 P.M

Thanking You,

Yours Faithfully,

**For KUMBHAT FINANCIAL SERVICES LIMITED.**



**Sanjay Kumbhat**  
**Managing Director**  
**(DIN. No: 03077193)**

# KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

M/s. KUMBHAT FINANCIAL SERVICES LIMITED

CIN:L65991TN1993PLC024433

Regd Office: 5th Floor, Kumbhat Complex, No. 29 Ratan Bazaar, Chennai.

BALANCE SHEET AS AT 31-03-2020

(Amount in Rs. Lacs)

No.	PARTICULARS	Note No.	As at 31-03-2020	As at 31-03-2019
<b>I</b>	<b>ASSETS</b>			
(1)	<b>Financial Assets</b>			
	(a) Cash and Cash Equivalents	2	43.15	1.04
	(b) Other Receivables		0.75	-
	(c) Loans	3	457.32	475.94
	(d) Investments	4		
	-Quoted Equity Shares		5.68	5.85
	-Unquoted Equity Shares		12.00	12.00
	(e) Other Financial Assets	5	0.03	0.03
(2)	<b>Non-Financial Assets</b>			
	(a) Other Current Assets	6	4.30	0.24
	(b) Deferred Tax Asset (Net)	7	0.43	0.37
	(c) Property, Plant and Equipment	8	0.32	0.26
	<b>Total Assets</b>		<b>523.98</b>	<b>495.73</b>
<b>II</b>	<b>LIABILITIES AND EQUITY</b>			
	<b>Liabilities</b>			
(1)	<b>Financial Liabilities</b>			
	(i) Trade Payables			
	- total outstanding dues of micro enterprises and small enterprises		-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(ii) Other Financial Liabilities			
	- total outstanding dues of micro enterprises and small enterprises		-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	9	4.83	2.24
(2)	<b>Non-Financial Liabilities</b>			
	(a) Provisions	10	5.08	1.69
	(b) Other Current Liabilities	11	0.86	0.35
(3)	<b>Equity</b>			
	(a) Equity Share Capital	12	475.00	475.00
	(b) Other Equity (Refer Statement of change in equity)		38.21	16.45
	<b>Total Liabilities and Equity</b>		<b>523.98</b>	<b>495.73</b>

As per our report of even date

Mardia & Associates  
Chartered Accountants  
Firm Registration Number : 0078888



Manish Mardia  
Proprietor  
M.No : 205307



For and on behalf of the Board of Directors



[Sanjay Kumbhat]  
Managing Director

Place : Chennai  
Date : 20th July 2020

# KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

M/s. KUMBHAT FINANCIAL SERVICES LIMITED  
CIN: L65991TN1993PLC024433

Regd Office: 5th Floor, Kumbhat Complex, No. 29 Rattan Bazaar, Chennai.

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Amount in Rs. Lacs except EPS)

Sr. No.	Particulars	3 months ended 31/03/2020 (Audited)	3 months ended 31/12/2019 (Unaudited)	Previous 3 months ended 31/03/2019 (Audited)	Year ended 31/03/2020 (Audited)	Year ended 31/03/2019 (Audited)
	<b>Income</b>					
I	Revenue from operations					
	- Interest Income	1.00	14.90	8.61	44.90	46.04
	- Dividend Income	-	-	-	0.05	0.03
II	Other Income	-3.44	-	0.06	3.94	-
III	<b>Total Revenue</b>	<b>-2.44</b>	<b>14.90</b>	<b>8.70</b>	<b>50.87</b>	<b>46.07</b>
	<b>Expenses</b>					
IV	Employee Benefit Expenses	1.50	1.50	1.73	6.00	5.03
	Depreciation and amortisation Expenses	0.04	0.04	0.05	0.38	0.09
	Other Expenses	0.69	11.68	86.63	17.95	99.65
	Net Loss on Fair Value Changes	0.38	-	-	0.18	0.16
	Impairment of Financial Instruments	4.98	-	0.13	4.98	-0.41
	<b>Total</b>	<b>7.59</b>	<b>13.22</b>	<b>17.59</b>	<b>29.57</b>	<b>104.53</b>
V	Profit/(Loss) from Ordinary activities before exceptional items and tax (III-IV)	-9.03	1.68	-88.89	21.70	-58.47
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit/(Loss) from Ordinary activities before tax (V+VI)</b>	<b>-9.03</b>	<b>1.68</b>	<b>-88.89</b>	<b>21.70</b>	<b>-58.47</b>
VIII	Tax Expenses					
	Current Tax	-4.93	-0.20	-0.18	-	-
	Tax for earlier periods	-	-	-	-	9.20
	Deferred tax	5.50	-1.04	-2.29	-0.06	-2.38
IX	<b>Net Profit/(Loss) for the period after tax (VII-VIII)</b>	<b>-10.40</b>	<b>2.92</b>	<b>-91.36</b>	<b>21.77</b>	<b>-61.28</b>
X	Other Comprehensive Income (OCI)					
	A. Items that will not be reclassified to profit or loss					
	(i) Remeasurement gain/(loss) on the Defined Benefit Plans	-	-	-	-	-
	(ii) Gain / (Loss) on measuring equity instruments at Fair Value through other comprehensive income (FVTOCI)	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
XI	<b>Total Comprehensive Income (IX+A)</b>	<b>-10.40</b>	<b>2.92</b>	<b>-91.36</b>	<b>21.77</b>	<b>-61.28</b>
XII	Paid-up equity share capital Face Value of Rs.10/- each)	475.00	475.00	475.00	475.00	475.00
XIII	Reserves excluding Reserves					
XIV	Earnings Per Share (EPS) of Rs. 10/- each (Basic & Diluted)	-0.22	0.06	-0.98	0.44	-1.29

As per our report of even date

**Mardia & Associates**  
Chartered Accountants  
Firm Registration Number : 6078885

  
Manish Madaan  
Proprietor

M.No : 205307

Place : Chennai  
Date : 20th July 2020



For and on behalf of the Board of Directors



[Sanjay Kumbhat]  
Managing Director

**Notes :**

- The above Audited results have been reviewed and recommended by the audit committee and approved by the Board of Directors in their meeting held on July 20, 2020.
- This statement has been prepared in accordance with Company's (Indian Accounting Standards) Rules, 2015 (IND-AS), prescribed under section 133 of the Companies Act, 2013 and the recognised accounting practices and policies to the extent applicable. Beginning April 1, 2018 the company has for the 1st time adopted Ind-AS.
- Segment wise reporting is not applicable as the Company operates in a single segment. Vix. providing commercial loans.
- During the period January 2020 - March 2020, the company has not received any complaint from shareholders/investors.
- Previous years figures have been regrouped/rearranged whenever necessary.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the financial year, which were subjected to limited review by auditor.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ICIR/P/2020/84 dated May 20, 2020, on the disclosure of impact of COVID-19 pandemic on the Company. The Company's business has not been affected since the loans given are all commercial loans.
- The above audited results are available in stock exchange website [www.bseindia.com](http://www.bseindia.com) and website [www.kumbhatfinancialserviceslimited.com/](http://www.kumbhatfinancialserviceslimited.com/)

# KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

M/S. KUMBHAT FINANCIAL SERVICES LIMITED  
CIN:L65991TN1993PLC024433  
Regd Office: 5th Floor, Kumbhat Complex, No. 29 Rattan Bazaar, Chennai.

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2020

(Amount in Rs. Lacs)

S.no.	Particulars	As at 31-03-2020	As at 31-03-2019
I	<b>Cash Flow from operating Activities</b>		
	Profit/(Loss) after Tax	21.77	(61.38)
	Add: Tax paid	-	-
	<b>Adjustments of Non-cash and Non-operating items</b>		
	Add: -Deferred tax	(0.06)	(2.34)
	-Depreciation and Amortisation	0.16	0.09
	-Net Loss on Fair Value changes	0.18	0.16
	-Impairment of Financial Instruments	4.98	(-0.41)
	-Tax for earlier period	-	-
	-Fixed Assets written off	-	0.96
	-Bad debts written off	-	-
	Less: -Impairment loss allowance	-	-
	-Dividend Income	0.05	0.03
	<b>Operating Profits before Working Capital Changes</b>	<b>26.98</b>	<b>-62.94</b>
	<b>Adjustment for Working Capital Changes</b>		
	Add: Increase in Current Liabilities	3.10	2.59
	Decrease in Current Assets	-	5.83
	Less: Increase in Current Assets	0.75	-
	Decrease in Current Liabilities	-	14.28
	<b>Cash generated from operations</b>	<b>29.33</b>	<b>(68.80)</b>
	Less: Tax Paid	0.67	5.23
	<b>Net Cash from Operating Activities (A)</b>	<b>28.65</b>	<b>(74.03)</b>
II	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(-0.22)	(0.32)
	Dividend Income	0.05	0.03
	<b>Net Cash from Investing Activities (B)</b>	<b>(-0.18)</b>	<b>(-0.29)</b>
III	<b>Cash Flow from Financing Activities</b>		
	Loans given	138.37	70.15
	Repayments received	152.01	144.18
	<b>Net Cash from Financing Activities (C)</b>	<b>13.64</b>	<b>74.03</b>
	<b>Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>42.12</b>	<b>(0.28)</b>
	- cash and cash equivalents at the beginning of the year	1.04	1.32
	<b>Cash and cash equivalents at the end of the year</b>	<b>43.15</b>	<b>1.04</b>

Mardia & Associates  
Chartered Accountants  
Firm Registration Number : 0078885

Manish Mardia  
Proprietor  
M.No : 205307

Place : Chennai  
Date : 20th July 2020



For and on behalf of the Board of Directors

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[Sanjay Kumbhat]  
Managing Director

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS**

TO  
THE BOARD OF DIRECTORS OF  
KUMBHAT FINANCIAL SERVICES LIMITED

**Opinion**

We have audited the accompanying Statement of Financial Results of M/s. Kumbhat Financial services Limited ("the Company"), for the three months and year ended March 31, 2020 ( the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ( the "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 Indian Accounting Standard 34 "Interim Financial Reporting" ((IND AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the three months and the 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 Standalone Financial Results 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 ICAI's 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**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, 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 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 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 are 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 going concern, disclosing, as applicable, matters relating 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 financial reporting process of the company.

### **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



Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

\* Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

\* 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 company 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of 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.

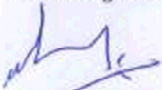
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 **Mardia & Associates**

Chartered Accountants

Firm's registration number: 00786003



(Manish Mardia)

Proprietor

Membership number: 205307

UDIN: 20205307AAAACP4156

Place: Chennai

Date: 20th July, 2020



# KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

ANNEXURE - 3

To,  
Department of Corporate Relations  
Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, PhurizeJeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

20<sup>th</sup> July, 2020

Dear Sir,

**Sub.: Declaration related to Auditor's Report of the Company for F.Y. 2019-20**

**Re.: Scrip Code- 526869**

This is to declare that the Auditor's Report pertaining to the Annual Audited Financial Results of the Company for the year ended 31<sup>st</sup> March 2020 does not have any modified opinion / Qualification / reservation / adverse remark. Hence statement showing impact for any modified opinion is not applicable on the Company.

We request you to take the same on your records and oblige.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,  
For **KUMBHAT FINANCIAL SERVICES LIMITED**



**SANJAY KUMBHAT**  
Managing Director  
(D. N. No: 03077193)