

# 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)

Date: 30<sup>th</sup> June, 2021

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

Script Code 530547

Sub: Outcome of Board Meeting held on Wednesday, 30<sup>th</sup> June, 2021.

Dear Sir / Madam,

We would like to inform that the meeting of the Board of Directors of Ken Financial Services Limited was held on Wednesday, 30<sup>th</sup> June, 2021 at 05:00 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 have approved the audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2021. A copy of the same alongwith the Audit Report and Declaration regarding Audit Report with unmodified opinion is enclosed herewith for your kind perusal;
2. The Board of Directors of the Company have appointed Abhilasha Chaudhary, Practicing Company Secretary, Mumbai as the Secretarial Auditors of the Company for financial year 2020-21;
3. The Board of Directors of the Company have appointed Ms. Neha Kailash Bhageria (holding DIN 09217784) as an Additional Director - Independent Woman Director of the Company w.e.f. 30<sup>th</sup> June, 2021;
4. The Board of Directors of the Company have appointed Mr. Ramanuj Babulal Sodani (holding DIN 00004109) as an Additional Director - Independent Director of the Company w.e.f. 30<sup>th</sup> June, 2021;

The meeting commenced at 05:00 p.m. and concluded at 06:15 p.m.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Ken Financial Services Limited



Akash Swami  
DIN: 06938405  
Whole-time Director

Encl: as above



## Ken Financial Services Limited

(CIN : L65990MH1994PLC078898)

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 Audited Financial Results for the Quarter and Financial Year Ended 31st March 2021

(Rs. in Lakh except EPS)

Particulars	Quarter Ended			Year ended	Year ended
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
<b>I. INCOME</b>					
<b>Revenue from Operations</b>					
a) Interest Income	47.94	42.78	38.75	176.33	73.45
b) Income From Services	360.50	55.20	1,129.70	715.70	1,694.55
<b>Total Revenue from Operations</b>	408.44	97.98	1,168.45	892.03	1,768.00
Other Income	7.66	-	-	7.72	-
<b>Total Income</b>	<b>416.10</b>	<b>97.98</b>	<b>1,168.45</b>	<b>899.75</b>	<b>1,768.00</b>
<b>II. EXPENSES</b>					
a) Finance Cost	22.61	19.60	27.25	78.55	27.25
b) Employee Benefit Expense	6.21	10.68	3.65	38.49	11.30
c) Depreciation and Amortisation Expense	0.01	0.01	0.01	0.04	0.04
d) Other Expense	407.45	50.15	1,081.76	721.47	1,541.89
<b>Total Expenses</b>	<b>436.27</b>	<b>80.44</b>	<b>1,112.66</b>	<b>838.54</b>	<b>1,580.47</b>
<b>III. Profit / (Loss) before exceptional items and tax</b>	<b>(20.17)</b>	<b>17.54</b>	<b>55.79</b>	<b>61.21</b>	<b>187.53</b>
<b>IV. Exceptional Item</b>	-	-	-	-	-
<b>V. Profit before Tax</b>	<b>(20.17)</b>	<b>17.54</b>	<b>55.79</b>	<b>61.21</b>	<b>187.53</b>
<b>VI. Tax expense</b>	<b>(3.08)</b>	<b>4.42</b>	<b>17.89</b>	<b>17.78</b>	<b>50.89</b>
- Current tax	(4.62)	4.42	15.29	15.87	48.29
- (Excess)/ Short Provision for Tax of Earlier Year	0.56	-	0.57	0.56	0.57
- Deferred tax	0.97	-	2.03	1.35	2.03
<b>VII. Profit / (loss) for the period from continuing operations</b>	<b>(17.09)</b>	<b>13.12</b>	<b>37.90</b>	<b>43.43</b>	<b>136.64</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>(17.09)</b>	<b>13.12</b>	<b>37.90</b>	<b>43.43</b>	<b>136.64</b>
<b>XII. Other comprehensive income</b>					
i. Items that will not be reclassified to Profit and Loss	(0.52)	0.85	(0.39)	0.73	(1.68)
ii. Income Tax relating to Items that will not be reclassified to Profit or Loss	0.06	(0.10)	0.10	(0.08)	0.10
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>XIII. Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(17.55)</b>	<b>13.87</b>	<b>37.61</b>	<b>44.08</b>	<b>135.06</b>
<b>XIV. Earnings per Equity Share (for continuing operations) *</b>					
(a) Basic	(0.58)	0.46	1.25	1.47	4.50
(b) Diluted	(0.58)	0.46	1.25	1.47	4.50
<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	(0.58)	0.46	1.25	1.47	4.50
(b) Diluted	(0.58)	0.46	1.25	1.47	4.50
<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>

\* Not Annualised



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### Notes :-

- 1 The above results are audited by the Statutory Auditor of the Company.
- 2 The Above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at the meeting held on 30th June 2021.
- 3 The Company has only one operating segment, namely Financial Activity, & 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 March 31, 2021.
- 6 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2021 and the unaudited published year to-date figures up to December 31, 2020 ,being the date of the end of the third quarter of the financial year which was subjected to limited review .

Place : Mumbai  
Date : June 30th, 2021

For Ken Financial Services Ltd



Akash Swami  
Director  
DIN : 06938405



# Ken Financial Services Limited

(CIN : L65990MH1991PLC064631)

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Mumbai - 400 097.

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## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lakh)

	Particulars	As at 31st March 2021	As at 31st March 2020
	1	2	3
	<b>Assets</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and Cash Equivalents	26.82	0.25
(b)	Trade Receivable	0.77	-
(c)	Loans	2,297.28	1,791.40
(d)	Investments	2.25	1.52
(e)	Other Financial assets	3.50	302.75
(2)	<b>Non-Financial Assets</b>		
(a)	Property, Plant and Equipment	2.02	2.05
(b)	Other non -financial assets	58.95	147.37
	<b>Total Assets</b>	<b>2,391.59</b>	<b>2,245.34</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Payables		
	<b>(I) Trade Payables</b>		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	92.29	517.40
	<b>(II) Other Payables</b>		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	47.97	54.36
(b)	Borrowings (Other than Debt Securities)	1,645.46	1,134.27
(2)	<b>Non- Financial Liabilities</b>		
(a)	Provisions	9.19	7.17
(b)	Deferred tax liabilities (Net)	2.26	1.62
(c)	Other non-financial liabilities	27.33	7.52
(3)	<b>Equity</b>		
(a)	Equity Share Capital	300.01	300.01
(b)	Other Equity	267.08	223.00
	<b>Total Liabilities and Equity</b>	<b>2,391.59</b>	<b>2,245.34</b>

For Ken Financial Services Limited



Akash Swami  
Director

DIN : 06938405



Place : Mumbai

Date : June 30th, 2021

## Ken Financial Services Limited

(CIN : L65990MH1991PLC064631)

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### Cash Flow Statement

(Rs. In Lakh)

Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Profit after tax	44.08	135.06
Adjustment to reconcile net profit to net cash provided by operating activities		
Interest Income on Term Deposit	-	(1.42)
Depreciation & amortization	0.04	0.04
Provision on Standard Assets	2.02	4.30
<b>Operating profit / (Loss) before working capital changes</b>	<b>46.14</b>	<b>137.97</b>
<b>Changes in Working Capital:</b>		
Decrease/(Increase) in Value of Investments	(0.73)	1.68
Decrease/(Increase) in Loans & Advances and Other Assets	(505.88)	(1,172.48)
(Increase)/Decrease in Other Financial Assets	299.25	(204.25)
(Increase)/Decrease in Other Non-Financial Assets	-	-
(Increase)/Decrease in Trade Receivable	(0.77)	-
Increase/(Decrease) in Trade Payables	(431.50)	404.22
Increase/(Decrease) in Other Non Financial liabilities	19.81	(10.12)
Cash generated from operating activities	<b>(573.68)</b>	<b>(842.98)</b>
Income Tax Paid	(89.06)	123.53
<b>Net Cash generated/ (used) from/ in operating activities (A)</b>	<b>(484.61)</b>	<b>(966.50)</b>
<b>Cash flow from investing activities</b>		
Interest Income on Term Deposit	-	1.42
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-</b>	<b>1.42</b>
<b>Cash flows from Financing Activities</b>		
Proceeding of borrowings	511.18	809.11
Repayment of long-term borrowings	-	-
<b>Net cash flow from / (used in) Financing activities (C)</b>	<b>511.18</b>	<b>809.11</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>	<b>26.57</b>	<b>(155.98)</b>
Cash and cash equivalents as at the beginning of the year	0.25	156.23
<b>Cash and cash equivalents as at end of the year</b>	<b>26.82</b>	<b>0.25</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	26.82	0.25
Balances per statement of cash flows	26.82	0.25

For Ken Financial Services Limited

  
 Akash Swami  
 Director  
 DIN : 06938405



Place : Mumbai

Date : June 30th, 2021



### Independent Auditor's Report

**To The Board of Directors of**

**Ken Financial Services Limited.**

**Report on the audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying standalone quarterly financial results of Ken Financial Services Limited (the company) for the quarter ended 31<sup>st</sup> March 2021 and the year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021, 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 net loss and other comprehensive loss for the quarter ended 31<sup>st</sup> March 2021 and the net profit and other comprehensive income for the year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021 and other financial information.

#### **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**

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 loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under

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Tel.: 2897 6621 Email: [spnatani@gmail.com](mailto:spnatani@gmail.com) Web.: [www.caspratani.in](http://www.caspratani.in)



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 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion 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 made by the Board of Directors.

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# 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

- 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.

## Other Matter

The Standalone Financial Results includes the results for the quarter ended 31st March, 2021 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For and on behalf of

**Satya Prakash Natani & Co.**

**Chartered Accountants**

Firm's Registration No.: 115438W

**Satya Prakash Natani**

**Partner**

Mumbai

UDIN: 21048091AAAAEL7132

June 30, 2021

Membership No.: 048091

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**Branch:** D-306, Navyug CHS Ltd, Goregaon Check Naka, W.E.Highway, Goregaon (E), Mumbai-400 063. Email : [suresh.yadav310@gmail.com](mailto:suresh.yadav310@gmail.com)

**Branch:** 112,KothariMilestone, S.V.Road, Near Malad Shopping Centre, Malad (W), Mumbai-400 064. Email : [anuparakh@gmail.com](mailto:anuparakh@gmail.com)



# KEN FINANCIAL SERVICES LIMITED

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(CIN- L65990MH1994PLC078898)

Date: 30<sup>th</sup> June, 2021

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

## **Script Code 530547**

**Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Declaration in respect of Auditors Report with unmodified opinion on the Audited Financial Results for the financial year ended on March 31, 2021**

Dear Sir / Madam,



Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/ LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016; we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Satya Prakash Natani & Co., Chartered Accountants, Mumbai (Registration No. 115438W) have issued an Audit Report with unmodified/unqualified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2021.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For Ken Financial Services Limited



Akash Swami

DIN: 06938405

Whole-time Director