

CIN: L65910PB1981PLC023058
GSTIN: 03AAACK4419L1ZO
PAN: AAACK4419L
Email: kovalam@owmnahar.com

KOVALAM INVESTMENT AND TRADING COMPANY LIMITED

REGD. OFFICE: PREMISES OSWAL WOOLLEN MILLS LTD, G.T. ROAD, SHERPUR, LUDHIANA-141003

August 13, 2021

Department of Corporate Relations,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Scrip Code: 505585

Dear Sir / Madam,

Sub.: 1. Outcome of Board Meeting; Scrip Code: 505585

2. Unaudited Financial Results for the Quarter and Three Months ended June 30, 2021

Please find below the outcome of the Board Meeting held today i.e. August 13, 2021. The said Board Meeting Commenced at 03:00P.M. and Concluded at 05:15 P.M. on the same day.

1. Pursuant to Regulation 30 read with Part-A of the Schedule-III and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred to as "Listing Regulations"), please find enclosed herewith the Unaudited Financial Results for the Quarter and Three Months ended on June 30, 2021, as reviewed by the Audit Committee and approved by the Board of Directors of the Company in its Meeting held on 13.08.2021. The Limited Review Report issued by M/s. YAPL & Co., Ludhiana, Statutory Auditors of the Company on the aforesaid Un-Audited Financial Results is also attached.
2. Sh. Jai Karan Singh has been appointed as Manager and Key Managerial Personnel (KMP) of the Company w.e.f. August 13, 2021 for a period of three (3) consecutive years subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
The details of Sh. Jai Karan Singh required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is given as under:

Sr. No.	Particulars	Information
1.	Reason for change	Sh. Jai Karan Singh has been appointed as Manager and Key Managerial Personnel (KMP) of the Company for a period of three (3) consecutive years w.e.f. August 13, 2021 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

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2.	Date of Appointment	August 13, 2021.
3.	Term of appointment	3 years
4.	Brief profile	Sh. Jai Karan Singh, aged 59 years. He holds Bachelor's Degree in Commerce and LLB. He is having more than 30 years of experience in the field of Finance and Taxation.
5.	Disclosure of relationships between directors	He is not related to any of the Directors of the Company.

3. The 39th Annual General Meeting (AGM) of the Company will be held on Monday, the 27th day of September, 2021 at 04:00 P.M. through Video Conferencing (VC) or other audio video visual means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, as required under regulation 47 of the Listing Regulations, the extract of the results are being published in the newspapers.

You are requested to kindly take the above on record and acknowledge the receipt of the same.

Thanking you,

Yours Truly,

For Kovalam Investment and Trading Company Limited

Jyoti Sud
Company Secretary and Compliance Officer

Encl: as above

KOVALAM INVESTMENT AND TRADING CO LIMITED

Regd. Office: Premises Oswal Woollen Mills Limited G.T. Road, Sherpur Ludhiana -141003 PB

CIN:L65910PB1981PLC023058, Ph.:+91-161- 5066605, www.owmnahar.com/kovalam, email:kovalam@owmnahar.com

Statement of Unaudited Financial Results for the Quarter Ended 30/06/2021

(Rs In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Income				
	(a) Interest Income	2.73	2.07	0.45	6.49
	(b) Dividend Income	-	9.67	-	9.67
	(c) Brokerage Income	5.57	6.26	5.82	28.38
	(d) Net gain on fair value changes	123.54	67.04	113.71	400.17
	(e) Other Incomes	-	0.48	-	0.52
	Total Income from operations	131.84	85.52	119.98	445.22
2	Expenses				
	(a) Finance expenses	-	-	-	-
	(b) Employee Benefit Expenses	2.20	3.09	1.23	9.92
	(c) Impairment on financial instruments	-	-	-	-
	(d) Net gain on fair value changes	-	-	-	-
	(e) Other expenses	1.48	2.19	4.76	11.06
	Total Expenses	3.68	5.28	6.00	20.98
3	Profit before Tax	128.17	80.24	113.98	424.24
4	Tax expense				
	(a) Current Tax	1.18	3.51	0.07	6.31
	(b) Deferred Tax	6.70	(1.86)	11.07	70.33
	(c) Earlier Years	-	(1.27)	-	(1.27)
	Total tax expense	7.88	0.38	11.14	75.37
5	Profit after tax	120.29	79.86	102.84	348.87
6	Other comprehensive income, net of tax Items that will not be reclassified to profit or loss	2,696.50	(184.99)	549.61	1,308.69
	Total other comprehensive income, net of tax	2,696.50	(184.99)	549.61	1,308.69
7	Total comprehensive income	2,816.79	(105.13)	652.46	1,657.56
8	Paid up equity share capital (Face value : Rs.10/- per share)	222.39	222.39	222.39	222.39
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year				3,554.56
10	Earning per share (EPS)				
	Basic and Diluted EPS before extraordinary items				
	Basic	5.41	3.59	4.62	15.69
	Diluted	5.41	3.59	4.62	15.69

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Unaudited)
1.	Segment Revenue (Net sales / Income from each segment)				
	a) Investment & Finance	126.27	79.26	114.16	416.84
	b) Services (Brokerage)	5.57	6.26	5.82	28.38
	Total	131.84	85.52	119.98	445.22
	Less: Inter segment revenue	-	-	-	-
	Net sales / Income from operations	131.84	85.52	119.98	445.22
2.	Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)				
	a) Investment & Finance	74.58	74.58	108.27	396.80
	b) Services (Brokerage)	5.31	5.66	5.71	27.44
	Total	128.17	80.24	113.98	424.24
	Less i. Finance Costs	-	-	-	-
	ii. Other un-allocable expenditure net off un-allocable income	-	-	-	-
	Total Profit (+) / Loss (-) Before Tax	128.17	80.24	113.98	424.24
3.	Segment Assets				
	a) Investment & Finance	6,609.39	3,939.31	2,769.21	3,939.31
	b) Services (Brokerage)	8.97	5.30	3.74	5.30
	Total	6,618.36	3,944.61	2,772.95	3,944.61
4.	Segment Liabilities				
	a) Investment & Finance	24.62	167.66	1.10	167.66
	b) Services (Brokerage)	-	-	-	-
	Total	24.62	167.66	1.10	167.66



Notes:

- 1 The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the company at their meeting held on 13.08.2021 and have been reviewed by the statutory auditors of the company
- 2 The above Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 (Ind AS-34) prescribed u/s 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3 On account of COVID-19 pandemic, the Government of India imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's activities and operations for some period during first quarter and also affected financial markets. Since then the Government of India progressively relaxed lockdown conditions and has allowed company to resume its operations as well as financial markets start recovering. Hence, results of the quarter ended 30th June, 2021 are not comparable with corresponding quarter ended 30th June, 2020. The Company has made assessment of its liquidity position for the current year and the recoverability and carrying value of its assets. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of these assets and no material adjustments are required in the financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the Company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the company.
- 4 The financial results have been arrived after considering provision for standard assets as per RBI guidelines.
- 5 The figures of previous periods have been re-grouped/recasted/rearranged, wherever necessary, to make them comparable.
- 6 Impact of IND AS on the Fair value of unlisted shares is to be given on yearly basis as it is not possible to calculate the fair value on quarterly basis.

Place : Ludhiana
Date : 13.08.2021



For Kovalam Investment & Trading Co. Ltd.


Navdeep Sharma
Director





GSTIN : 03AACFL3265A2ZZ
Mob. : 98141 -03111
e Mail : yaplca.16@gmail.com

Chartered Accountants
102-Kismat Complex, G. T. Road,
Miller Ganj, LUDHIANA-141 003. (Punjab)

Ref. No.

Dated

LIMITED REVIEW REPORT

**To The Board of Directors,
Kovalam Investments and Trading Co Limited**

We have reviewed the accompanying statement of un-audited financial results of **M/s. Kovalam Investments and Trading Co. Limited** having its registered office at Premises Oswal Woollen Mills Limited G.T. Road, Sherpur Ludhiana -141003 PB, for the quarter ended **30th June, 2021** being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the 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 issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 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 is substantially less than the audit conducted in accordance with the standards on Auditing Specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS 34 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of matter- Uncertainties related to Covid-19

We draw attention to **Note 3** to the accompanying financial results, which describes the



uncertainties due to the outbreak of Covid-19 pandemic and management's assessment of the impact on the financial results of the Company as at the date of these financial results. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.

Place: Ludhiana
Dated: 13.08.2021

For YAPL & Co.
Chartered Accountants
(FRN 017800N)



M. No. 553997

UDIN 21553997AAAADJ 8789