

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE BOARD OF DIRECTORS OF KAMAKHYA INDIA LIMITED**

**Qualified Opinion**

We have audited the accompanying quarterly and year to date standalone financial results of **KAMAKHYA INDIA LIMITED** ("the Company") for the quarter and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of 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, except for the possible effect of the matters described in the 'Basis of Qualified opinion' section of our report, these standalone Financial Results:

- i. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2020.

**Basis for Qualified Opinion**

Provision for gratuity is not being ascertained and provided for as per independent actuary (quantum unascertained) in accordance with Ind AS 19 "Employee Benefits".

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 (ICAI) 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 of our opinion.

**Emphasis of Matter**

We draw attention to Note 4 of the Statement which explains the management's assessment that there is no significant impact of COVID-19 pandemic on the Statement for the year ended 31st March, 2020. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement 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 Standard 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Statement 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 the Statement.

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 Statement, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.
- 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 Statement, including the disclosures, and whether the Statement represents 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

- a. The Statement include the results for the quarter ended 31<sup>st</sup> March, 2020 being the balancing figure between the audited figures in respect of full financial year ended 31<sup>st</sup> March, 2020 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 M. Kumar Jain & Co.  
Chartered Accountants  
Firm Regn. No. 315182E

  
(CA. Sanjeev Kumar Gupta)  
Partner

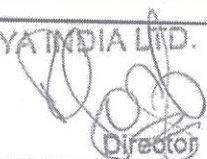
Membership No. 407221  
UDIN: 20407221AAAADJ9689



Place: Kolkata

Dated: 13th November, 2020



STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2020						
PART - I						
Sl. No.	Particulars	3 months ended 31/03/2020	Preceding 3 months ended 31/12/2019	Corresponding 3 months ended 31/03/2019 in the previous year	Year ended 31/03/2020	Previous Year ended 31/03/2019
(Refer Notes Below)		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	63.04	30.70	283.64	229.19	756.01
2	Other Income	3.09	185.39	137.48	188.71	138.83
3	Total Income	66.13	216.09	421.12	417.90	894.84
3	Expenses					
a	Cost of Materials Consumed	(1.83)	0.22	12.28	29.45	269.92
b	Purchases of Stock-in-Trade	-	-	82.06	60.82	132.03
c	Changes in inventories of finished goods and Work-in -Progress	6.07	38.05	6.08	104.83	106.70
d	Employee Benefits Expense	31.99	15.70	35.78	82.61	143.55
e	Finance Costs	4.42	7.32	9.03	28.50	33.83
f	Depreciation and Amortisation Expense	4.39	4.39	7.87	17.55	31.46
g	Other Expenses	79.04	14.20	40.94	136.69	167.60
	Total Expenses	124.08	79.88	194.04	460.45	885.09
4	Profit / (Loss) before exceptional item and tax (1 +2-3)	(57.95)	136.21	227.08	(42.55)	9.75
5	Exceptional items	-	-	-	-	-
6	Profit / (Loss) before tax (4-5)	(57.95)	136.21	227.08	(42.55)	9.75
7	Tax Expense	0.34	-	1.76	0.34	1.76
8	Profit / (Loss) for the period/year (6-7)	(58.29)	136.21	225.32	(42.89)	7.99
9	Other comprehensive income					
	(i) Items that will not be reclassified to profit & loss					
	Gains/(losses) on measuring Equity Instrument through other comprehensive income	-	-	-	59.78	132.74
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(15.54)	(35.57)
	Total Other Comprehensive Income	-	-	-	44.24	97.17
	Total Comprehensive Income for the year	(58.29)	136.21	225.32	1.35	105.16
10	Paid-up Equity Share Capital (Face Value per share Rs.10/-)	58.71	58.71	58.71	58.71	58.71
11	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	463.82	506.70
12	Earning Per Share (before and after extraordinary items) of Rs. 10/- Each (not annualised)					
a	Basic	(9.93)	23.20	38.38	(7.31)	1.36
b	Diluted	(9.93)	23.20	38.38	(7.31)	1.36
Notes:						
1	The above audited Financial Results were approved by the Board of Directors at its meeting held on 30th April, 2020.					
2	Figures for the quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2019 and 31st December, 2019.					
3	Since the Company is operating under one business segment, segment reporting is not required.					
4	The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated the impact of this pandemic in its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results for the year ended 31-03-2020. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.					
5	Previous quarter / year figures have been regrouped/ rearranged wherever considered necessary to make them comparable with those of the current quarter / year.					
Place: Kolkata		KAMAKHYA INDIA LTD.				
Date: 30th April, 2020		 Director				

