



**KUSHAL
LIMITED**

Date: February 14, 2021

To,
Corporate Relations Department
BSE Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001

SCRIP CODE: 536170

Sub: Outcome of Board Meeting held on February 14, 2021

Ref: Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the captioned subject, we would like to inform you that the Meeting of Board of Directors of the Company was held today at 4:00 PM and the Board of Directors have, inter-alia, approved and taken on record the Unaudited Financial Results under IND AS for the Quarter and Nine-months ended December 31, 2020 along with Limited Review Report of Auditors thereon in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting concluded at 8:00 P.M.

Kindly take the same on your records.

Thanking You.

For Kushal Limited

For, Kushal Limited

Yogeshkumar Patel
Managing Director
DIN: 03504954

Encl: 1. Unaudited Financial Results for the Quarter and Nine-months ended December 31, 2020
2. Limited Review Report provided by the Statutory Auditor.

KUSHAL LIMITED

(Formerly known as Kushal Tradelink Limited)
CIN: L74110GJ2000PLC037472

Registered office:
Plot No. 43, B/S Navneet Prakashan, Sukhramnagar,
Gomtipur, Ahmedabad, Gujarat 380023, India

Phone No : 079-22772991
Email Id : info@kushallimited.com
Website : www.kushallimited.com



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ In Lakh except EPS)

Particulars	Quarter Ended			Nine months Ended		Year Ended (Audited)
	31 Dec'20	30 Sep'20	31 Dec'19	31 Dec'20	31 Dec'19	31 Mar'20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	162.62	373.85	3,905.53	894.43	15,375.71	18,055.95
2 Other Income	-	2.97	28.13	2.97	61.86	249.77
3 Total Revenue (1+2)	162.62	376.82	3,933.66	897.40	15,437.57	18,305.73
4 Expenses						
(a) Purchases of Merchandise	-	-	204.85	43.31	428.67	10,363.10
(b) Changes in Inventories	8753.42	137.07	1,769.90	9,157.79	1,083.98	1,098.02
(c) Cost of Material Consumed	19.66	30.91	253.49	50.57	8,076.24	208.19
(d) Film Production Expenses	-	-	-	-	-	-
(e) Employee Benefit Expenses	13.88	18.91	125.12	48.94	427.25	409.74
(f) Finance Costs	0.12	1.19	137.57	1.61	452.20	537.50
(g) Depreciation and Amortisation Expenses	3.45	7.34	193.52	14.68	573.25	945.74
(h) Other Expenses	73.69	171.81	967.88	265.03	3,833.38	12,784.84
Total Expenses	8864.22	367.24	3,652.33	9,581.93	14,874.97	26,347.21
5 Profit / (Loss) Before Tax (3 - 4)	(8,701.60)	9.58	281.33	(8,684.53)	562.60	(8,041.49)
6 Tax Expense:						
(a) Current Tax Expense for Current Year (Provisions)	-	-	60.61	-	121.23	-
(b) Less: MAT Credit(Where Applicable)	-	-	52.04	-	104.09	-
(c) Current tax Expense relating to Prior Years	-	-	-	-	-	-
(d) Net Current Tax Expense	-	-	8.58	-	17.15	-
(e) Deferred Tax Provision	-	-	157.49	-	217.35	-
Total Tax Expenses	-	-	166.07	-	234.50	-
7 Net Profit / (Loss) for the period (5-6)	(8,701.60)	9.58	115.26	(8,684.53)	328.10	(8,041.49)
8 Other Comprehensive Income (OCI)						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-
9 Total Comprehensive Income (7+8)	(8,701.60)	9.58	115.26	(8,684.53)	328.10	(8,041.49)
10 Earnings Per Share (Face Value of Rs.2/- each) (Not Annualised)						
(a) Basic	(3.52)	0.00	0.04	(3.51)	0.10	(3.25)
(b) Diluted	(2.58)	0.00	0.04	(2.58)	0.12	(2.39)
11 Paid Up Equity Share Capital	6732.81	6,732.81	6,338.25	6,732.81	6,338.25	6,732.81
12 Other Equity excluding Revaluation Reserves						35,593.68

Place: Ahmedabad
Date: February 14, 2021

For and on behalf of the board of

KUSHAL LIMITED
For, Kushal Limited

YOGESHKUMAR PATEL
MANAGING DIRECTOR
(DIN: 03504954)

Director

KUSHAL LIMITED

(Formerly known as Kushal Tradelink Limited)
CIN: L74110GJ2000PLC037472

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LIMITED**

Notes:

1. The Financial results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013("The Act") read with the relevant rules there under and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.
2. The above Unaudited Financial Results along with Cash Flow Statement have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors in their meetings held on Sunday, February 14, 2021.
3. The Statutory Auditor of the Company have carried out a "Limited Review" of the Company for the Financial results for the Quarter ended December 31, 2020 in terms of Regulation 33 of SEBI(Listing Obligation and Disclosure Requirement) Regulation 2015.
4. Figures for the previous periods are Re-classified/Re-arranged/Re-grouped, wherever necessary, to correspond with the current period's Classification / Disclosure.
5. The managing director and chief financial officer certificate in respect of the above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board of directors.
6. The Company does not have any Exceptional or Extraordinary items to report for the above periods

For and on behalf of the board of
KUSHAL LIMITED

For, Kushal Limited


Director
Yogeshkumar Patel
managing Director
(DIN:03504954)

Place:Ahmedabad
14 FEBRUARY 2021

KUSHAL LIMITED

(Formerly known as Kushal Tradelink Limited)
CIN: L74110GJ2000PLC037472

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CA. Sanjay Sojitra
F.C.A., DISA, M.Com., LLB

S. V. Sojitra & Co.
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of Kushal Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Kushal Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Kushal Limited ('the Company')** for the quarter ended December 31, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, as amended read with the relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement 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 statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. V. Sojitra & Co.
Chartered Accountants**

**Sanjay V. Sojitra
Proprietor
Membership No.: 135239
FRN No.: 139013W
UDIN: 21135239AAAACK3321**

**Place: Ahmedabad
Date: February 14, 2021**

