

KAILASH AUTO FINANCE LIMITED

Regd Office: 15, Rolland Complex, 2nd Floor, 37/17, The Mall, Kanpur – 208001
Corp Office: 308, 3rd Floor Bhanot Corner, 1-2, Pamposh enclave Greater Kailash-1 New Delhi-110048
CIN: L65921UP1984PLC006829
Web: www.kailfin.com
Email: info@kailfin.com

Date: 14/11/2020

The Secretary

BSE Limited

Phirozee Jeejeeboy Towers

Dalal Street

Mumbai-400001, Maharashtra

Email: corp.relations@bseindia.com

Sub: Outcome of Board Meeting

Scrip Code: 511357

Dear Sir(s).

This is to inform that pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Board of Directors of the Company at its meeting held on Saturday, November 14, 2020, has, inter-alia, considered and approved the Unaudited Financial Results of the Company for the quarter and six months ended ended September 30, 2020.

In this regard, we enclose herewith, the Unaudited Financial Results for the quarter and six months ended ended September 30, 2020 and Limited Review Reports issued by the Statutory Auditors of the Company.

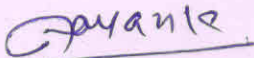
Further, the said meeting commenced at 1:00 P.M. and concluded at 2:00 P.M

We request you to take the same on record.

Thanking You

Yours Faithfully

For Kailash Auto Finance Limited



Mayank Bhandari

(Director)

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CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	30-09-2020	30-09-2019
(Rs in lakhs)		
A. Cash Flow from Operating Activities		
Profit Before Tax	(7.57)	15.06
Adjustments for:		
Depreciation	0.07	0.09
Operating Profit before Working Capital Changes	<u>(7.50)</u>	<u>15.15</u>
Changes in Working Capital		
(Decrease) / Increase in Trade Payables	-	(9.25)
(Decrease) / Increase in Other Financial Liabilities	0.14	(1.75)
(Increase) / Decrease in Non Financial Assets	0.44	
(Increase) / Decrease in Current Tax Assets	(0.09)	53.08
(Increase) / Decrease in Other Financial Asset	52.01	-
(Increase) / Decrease in Other Receivables	-	-
(Increase) / Decrease in Loan	(54.52)	(28.02)
(Increase) / Decrease in Trade Receivables	-	-
(Increase) / Decrease in Other Receivables	-	-
Cash Flow before Prior Period & Extraordinary Items	<u>(9.53)</u>	<u>29.21</u>
(Decrease) / Increase in Income Tax Payable	-	(4.04)
Cash Flow from Operating Activities (A)	<u>(9.53)</u>	<u>25.17</u>
B. Cash Flow from Investing Activities		
(Increase) / Decrease in Investments	0.28	-
Cash Flow from Investing Activities (B)	<u>0.28</u>	<u>-</u>
C. Cash Flow from Financing Activities (C)		
(Repayment of) / Proceeds from Borrowings	-	(22.80)
Net Increase / (Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	<u>(9.25)</u>	<u>2.37</u>
Cash & Cash Equivalents at the beginning of the period	<u>11.81</u>	<u>0.92</u>
Cash & Cash Equivalents at the end of the period	<u>2.55</u>	<u>3.29</u>

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs in lakhs)	
	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
A ASSETS		
1 Financial Assets		
(a) Cash and Cash Equivalents	2.55	11.81
(b) Receivables		
(I) Trade Receivables	186.90	186.90
(II) Other Receivables	1,599.87	1,599.87
(c) Loans	577.89	523.37
(d) Investments	625.84	625.84
(e) Other Financial Assets	2,914.88	2,966.89
	5,907.95	5,914.68
2 Non-Financial Assets		
(a) Current Tax Assets(net)	34.11	34.02
(b) Deferred Tax Assets (net)	3.86	3.86
(c) Property, Plant and Equipment	0.47	0.82
(d) Other Non Financial Assets	99.93	100.37
	138.38	139.07
TOTAL - ASSETS	6,046.32	6,053.75
B LIABILITIES AND EQUITY		
1 Financial Liabilities		
(a) Payables		
Trade Payables	0.02	0.02
(b) Borrowings	21.18	21.18
(c) Other Financial Liabilities	25.25	25.11
	46.45	46.31
2 Non Financial Liabilities		
(a) Provisions	16.93	16.93
	16.93	16.93
3 Equity		
(a) Equity Share Capital	5,870.60	5,870.60
(b) Other Equity	112.34	119.91
	5,982.94	5,990.51
TOTAL - LIABILITIES AND EQUITY	6,046.32	6,053.75

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2020

Particulars	(Rs in lakhs)					
	Quarter ended			Half Year Ended		Year Ended
	September 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from operations						
(i) Interest Income	1.24	-	9.82	1.24	21.51	88.17
(ii) Sales	-	-	-	-	-	75.00
I Total Revenue from Operations	1.24	-	9.82	1.24	21.51	163.17
II Other Income	-	-	-	-	0.80	6.71
III Total Income (I + II)	1.24	-	9.82	1.24	22.31	169.88
Expenses:						
a Purchase of Stock-in-trade	-	-	-	-	-	127.50
b Employee Benefits Expenses	1.39	1.00	1.32	2.39	2.77	7.08
c Depreciation and amortization expense	0.04	0.03	0.05	0.07	0.09	0.24
d Other expenses	2.03	4.33	2.52	6.36	4.39	30.13
IV Total Expenses	3.45	5.36	3.89	8.81	7.25	164.95
V Profit before tax (III - IV)	(2.21)	(5.36)	5.93	(7.57)	15.06	4.93
VI Tax expense:						
- Current Tax	-	-	-	-	-	0.95
- MAT Credit Entitlement	-	-	-	-	-	(2.10)
- Tax relating to earlier period	-	-	-	-	4.04	0.21
- Deferred Tax Liabilities / (Assets)	-	-	-	-	-	(0.01)
VII Profit after tax (V-VI)	(2.21)	(5.36)	5.93	(7.57)	11.02	5.88
VIII Other Comprehensive Income	-	-	-	-	-	-
IX Total Comprehensive Income for the period (VII+VIII)	(2.21)	(5.36)	5.93	(7.57)	11.02	5.88
X Paid-up equity share capital (Face Value of Re.1 each)	5,870.60	5,870.60	5,870.60	5,870.60	5,870.60	5,870.60
XI Reserves excluding revaluation reserves					130.80	119.78
XII Earnings per share (not annualized) (in Rs.)						
(Equity share Face value Re.1 each)						
Basic	(0.00)	(0.00)	0.00	(0.00)	0.00	0.00
Diluted	(0.00)	(0.00)	0.00	(0.00)	0.00	0.00

NOTES:-

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 14/11/2020 respectively. The statutory auditors of the Company have carried out a limited review of the aforesaid results.
- The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules 2015]
- Segment Reporting as per AS -17 is not applicable.
- Balances for the quarter and half year ended September 30, 2020 and quarter ended June 30, 2020 represents balances as per the audited Balance Sheet for the year ended March 31, 2020 and balances for the quarter and half year ended September 30, 2019 represents balances as per the audited Balance Sheet for the year ended March 31, 2019 as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Statement of Assets and Liabilities and Statement of Cash Flows is attached with this result.
- The figures of the Previous periods have been regrouped wherever necessary.

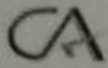
Date: 14-11-2020

Place: Kanpur

For and on behalf of Board of Directors

Mayank

Mayank Bhandari
Managing Director/CFO
DIN: 06478224



AGARWAL DESAI & SHAH

Chartered Accountants

Ground Floor, Bandra, Arcade Building, Opp. Railway Station (West), Mumbai - 400050

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

To the Board of Directors of Kailash Auto Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Kailash Auto Finance Limited** ("the Company") for the quarter and six months ended 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 thereunder and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an 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.
4. 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agarwal Desai and Shah
Chartered Accountants
Firm Regn No. 124850W

Rishi Sekhri
Partner

Membership No. 126656

Place: Kanpur Date: 14 November 2020

