

# KAYEL SECURITIES LIMITED

CIN: L29219GJ1983PLC028990

REGD. OFF. :- 1, NEW CLOTH MARKET, O/S RAIPUR GATE,  
RAIPUR, AHMEDABAD – 380002 (INDIA).

Tel. No. 079-29702983, E-MAIL ID: [kayelsecurities@gmail.com](mailto:kayelsecurities@gmail.com)

WEBSITE: [www.kayelsecurities.com](http://www.kayelsecurities.com)

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Ref: KAYEL/BM-OUTCOME/2019-20

May 29, 2019

To,  
The Department of Corporate Services  
BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai -400001.

SUB: - OUTCOME OF THE BOARD MEETING HELD ON MAY 29, 2019

SCRIPT CODE: 539562

SECURITY ID: KAYEL

With regard to the captioned subject and in compliance with the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. on May 29, 2019 (commenced at 04:30 p.m. and concluded at 7:15 p.m.) as follows:

1. Considered and approved the Audited Financial results for the quarter and financial year ended on March 31, 2019.

A copy of said result along with the auditor's report and declaration in respect of audit report with unmodified opinion for the financial year ended on 31<sup>st</sup> March, 2019 is enclosed herewith.

2. Appointed M/s Ravi Kapoor and Associates Practicing company Secretary as Secretarial Auditor of the Company for the Financial Year 2019-20 (Brief Profile Attached)

Kindly take the same on your record and oblige.

Thanking You

Yours faithfully,

FOR KAYEL SECURITIES LIMITED



NIDHI AGRAWAL  
COMPANY SECRETARY & COMPLIANCE OFFICER  
ACS-51021

## BRIEF PROFILE

**Brief Profile of M/s. Ravi Kapoor & Associates, Company Secretaries is given as follows:**

M/s. Ravi Kapoor & Associates is a leading firm of Company Secretaries registered with the Institute of Company Secretaries of India. Mr. Ravi Kapoor, having Certificate of Practice Number 2407 has rich and varied experience in Corporate Law matters. The firm is based in Ahmedabad.

The core competency of the firm lies under the Companies Act, 2013, FEMA, NBFC and other allied Corporate Laws.

**Address:** 4th Floor, Shaival Plaza Nr. Gujarat College, Ellisbridge, Ahmedabad - 380 006.

**Contact no.:** 079-26420336

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May 29, 2019

To,  
The Department of Corporate Services  
BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai -400001.

Dear Sir,

**SUB: - DECLARATION IN RESPECT OF AUDIT REPORT WITH UNMODIFIED OPINION FOR THE  
FINANCIAL YEAR ENDED MARCH 31, 2019**

**SCRIPT CODE: 539562**

**SECURITY ID: KAYEL**

In terms of the provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification dated 25th May, 2016 read with SEBI's Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Hitesh Prakash Shah & Co., Chartered Accountants, (ICAI Firm Registration No. 127614W) have issued Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year ended March 31, 2019.

Kindly take the same on your record for the Company.

Thanking You

Yours faithfully,

FOR KAYEL SECURITIES LIMITED

*Radhakishan*

RADHAKISHAN SHARMA  
CHIEF FINANCIAL OFFICER

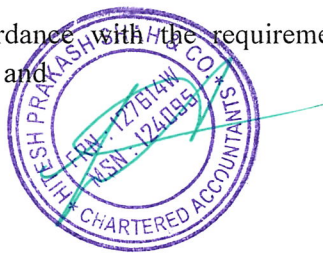




**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To**  
**The Board of Directors of**  
**KAYEL SECURITIES LIMITED,**

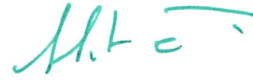
1. We have audited the accompanying statement of quarterly financial results of Kayel Securities Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the unaudited Ind AS financial results for the nine month period ended December 31, 2018, the audited annual Ind AS financial statement as at the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular; which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the unaudited financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and



- ii. give a true and fair view of total comprehensive income (comprising of the net profit and other comprehensive income) and other financial information for the quarter and year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

PLACE: AHMEDABAD  
DATE: 29<sup>th</sup> MAY, 2019

FOR, HITESH PRAKASH SHAH & CO  
(FIRM REGD.NO: 127614W)  
CHARTERED ACCOUNTANTS



HITESH P SHAH  
PARTNER  
Membership No. 124095



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Website: <a href="http://www.kayelsecurities.com">www.kayelsecurities.com</a> CIN : L29219GJ1983PLC028990						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR						
ENDED ON 31ST MARCH, 2019						
(Rs. In lakhs except EPS)						
SR. NO	PARTICULAR	For the Quarter			For the year	
		Ended on	Ended on	Ended on	Ended on	Ended on
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>Income</b>					
1	Revenue from operations	135.68	7.41	7.08	158.02	65.22
2	Other Income	0.00	0.00	0.00	0.00	0.00
3	<b>Total Income(1+2)</b>	<b>135.68</b>	<b>7.41</b>	<b>7.08</b>	<b>158.02</b>	<b>65.22</b>
4	<b>Expenses:</b>					
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	163.26	0.00	0.00	163.26	36.79
	Changes in inventories of finished goods, work-in- progress and stock in trade	-42.07	0.00	0.00	-42.07	0.00
	Excise duty on sales	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	0.80	0.50	0.60	2.35	1.97
	Finance costs	-0.13	0.21	0.44	1.25	1.37
	Depreciation and amortization expense	0.00	0.00	0.00	0.00	0.00
	Others Expenses	2.07	1.30	2.44	8.57	8.78
	<b>Total expenses(4)</b>	<b>123.93</b>	<b>2.01</b>	<b>3.48</b>	<b>133.36</b>	<b>48.91</b>
5	<b>Profit from ordinary activities before exceptional items (3-4)</b>	<b>11.73</b>	<b>5.40</b>	<b>3.60</b>	<b>24.66</b>	<b>16.31</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	<b>Profit from ordinary activities before tax(5-6)</b>	<b>11.73</b>	<b>5.40</b>	<b>3.60</b>	<b>24.66</b>	<b>16.31</b>
8	Less: Tax expense					
	Current tax net of Earlier Year Tax	2.78	1.41	0.00	5.50	3.12
	Deferred Tax	0.27	0.26	1.55	1.07	1.55
9	<b>Net profit for the period (7-8)</b>	<b>8.68</b>	<b>3.73</b>	<b>2.05</b>	<b>18.09</b>	<b>11.64</b>
10	Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss (Net of Taxes)	0.00	0.00	0.00	0.00	0.00
	B. Items that will be reclassified to profit or loss (Net of Taxes)	0.00	0.00	0.00	0.00	0.00
11	<b>Total Comprehensive Income after Tax (9+10)</b>	<b>8.68</b>	<b>3.73</b>	<b>2.05</b>	<b>18.09</b>	<b>11.64</b>
12	Paid-up Equity Share capital (Face value of Rs.10 per share)	300.50	300.50	300.50	300.50	300.50
13	Reserves (Excluding Revaluation Reserves)				63.50	45.41
14	<b>Earnings per equity share (for quarter not annualised) (face value Rs. 10)</b>					
	(1) Basic	0.29	0.12	0.07	0.60	0.39
	(2) Diluted	0.29	0.12	0.07	0.60	0.39



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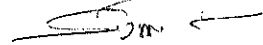
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REPORT OF SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES						
Sr. No	Particular	For the Quarter			For the year	
		Ended on	Ended on	Ended on	Ended on	Ended on
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
(Rs. in Lakhs)						
1	<b>Segment Revenue</b>					
	a) Financial Services	1.99	7.41	7.08	24.35	28.24
	b) Trading	133.67	0.00	0.00	133.67	36.99
	<b>Total</b>	<b>135.66</b>	<b>7.41</b>	<b>7.08</b>	<b>158.02</b>	<b>65.23</b>
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00	0.00
	<b>Net Sales/Income from Operation</b>	<b>135.66</b>	<b>7.41</b>	<b>7.08</b>	<b>158.02</b>	<b>65.23</b>
2	<b>Segment Results</b>					
	a) Financial Services	2.11	7.21	6.64	23.09	26.86
	b) Trading	12.48	0.00	0.00	12.48	0.20
	<b>Total</b>	<b>14.59</b>	<b>7.21</b>	<b>6.64</b>	<b>35.57</b>	<b>27.06</b>
	Less: i) Interest	0.00	0.00	0.00	0.00	0.00
	ii) Other unallocable Expenses	-2.86	-1.81	-3.04	-10.91	-10.75
	<b>Total Profit Before Tax</b>	<b>11.73</b>	<b>5.40</b>	<b>3.60</b>	<b>24.66</b>	<b>16.31</b>
3	<b>Segment Assets</b>					
	a) Financial Services	200.62	353.56	361.70	200.62	361.70
	b) Trading	202.96	0.00	0.00	202.96	0.00
	c) Unallocated	6.96	2.25	2.97	6.96	2.97
	<b>Total Segment Assets</b>	<b>410.54</b>	<b>355.81</b>	<b>364.67</b>	<b>410.54</b>	<b>364.67</b>
4	<b>Segment Liabilities</b>					
	a) Financial Services	0.00	0.00	15.98	0.00	15.98
	b) Trading	42.29	0.00	1.67	42.29	1.67
	c) Unallocated	4.25	0.59	1.11	4.25	1.11
	<b>Total Segment Liabilities</b>	<b>46.54</b>	<b>0.59</b>	<b>18.76</b>	<b>46.54</b>	<b>18.76</b>
<b>Notes</b>						
1	The above Audited results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on May 29, 2019.					
2	The figure for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the period ended December 31, 2018 and December 31, 2017 respective. These financial results are to be read along with the notes to accounts.					
3	The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2018. The application of Ind AS 115 did not have significant impact on the recognition and measurement of revenue and the related items in the financial results.					
4	Figures of the previous periods have been regrouped and reclassified to confirm to the presentation of the current period, wherever necessary.					
	Place: Ahmedabad Date: 29/05/2019					
		For, KAYEL SECURITIES LIMITED  SUMIT CHAMPALAL AGARWAL Managing Director DIN : 00356863				

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Website: <a href="http://www.kayelsecurities.com">www.kayelsecurities.com</a> CIN : L29219GJ1983PLC028990		
STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at 31/03/2019 Audited	As at 31/03/2018 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	-	-
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets	-	-
(i) Investments	18.83	18.83
(ii) Other Bank Balances	-	27.53
(iii) Loans	-	-
(iv) Other Financial Assets	-	-
(i) Deferred tax assets (net)	0.83	1.90
(j) Other non-current assets	-	-
<b>Total Non-current assets</b>	<b>19.66</b>	<b>48.26</b>
<b>Current assets</b>		
(a) Inventories	42.07	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	140.36	-
(iii) Cash and cash equivalents	6.13	0.92
(iv) Bank balances other than(iii) above	-	-
(v) Loans	181.79	315.49
(vi) Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current assets	20.53	-
<b>Total Current assets</b>	<b>390.88</b>	<b>316.41</b>
<b>Total Assets</b>	<b>410.54</b>	<b>364.67</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	300.50	300.50
(b) Other Equity	63.50	45.41



*[Signature]*



# KAYEL SECURITIES LIMITED

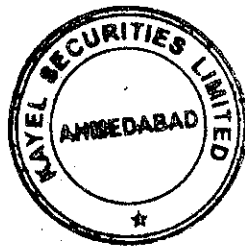
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Total Equity	364.00	345.91
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables		-
(A) total outstanding dues of micro enterprises and small enterprises	-	-
B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
<b>Total Non-current liabilities</b>	-	-
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	15.98
(ii) Trade payables	42.29	1.67
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	0.17	0.18
(c) Provisions	0.32	0.08
(d) Current Tax Liabilities (Net)	3.76	0.85
<b>Total Current liabilities</b>	<b>46.54</b>	<b>18.76</b>
<b>Total Equity and Liabilities</b>	<b>410.54</b>	<b>364.67</b>



Place: Ahmedabad  
Date: 29/05/2019

For, KAYEL SECURITIES LIMITED

SUMIT CHAMPALAL AGARWAL  
Managing Director  
DIN : 00356863