



COMFORT FINCAP LIMITED

Registered Office:- 22, Block B, Camac Street, Behind Pantaloons, Kolkata, West Bengal - 700 016;

Corporate Office:- 301, 3rd Floor, A wing, Hetal Arch, S. V. Road, Malad (West), Mumbai - 400064;

Tel. No. 022 - 6894 8500 / 08 / 09 Fax: 022-2889 2527;

E-mail: info@comfortfincap.com; Website: www.comfortfincap.com.

CIN: L65923WB1982PLC035441

Ref No: CFL/SEC/2024-25/08

Date: April 25, 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 535267

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on Thursday, April 25, 2024

Pursuant to the Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. Thursday, April 25, 2024 have *inter alia*, considered and approved the Audited Financial Statements (Standalone and Consolidated) including Balance Sheet, Statement of Profit & Loss, Cash Flow Statement and notes thereon for the financial year ended March 31, 2024, together with the Auditors' Report thereon and Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2024.

A copy of the said financial results together with the Auditors' Report thereon, are enclosed herewith along with a declaration regarding the unmodified opinion as **Annexure I**.

Please note that in terms of the Company's Code of Conduct for Prohibition of Insider Trading and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the trading window for trading in securities of the Company will open on Saturday, April 27, 2024.

Kindly note that the meeting of the Board of Directors commenced at 7:00 P.M. and concluded at 08.00 P.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For Comfort Fincap Limited

Ankur Agrawal
Director
DIN: 06408167

Encl: as above



Independent Auditor's Report On Audited standalone 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

To
Board of Directors of
Comfort Fincap Limited

Opinion

We have audited the accompanying standalone quarterly financial results of **Comfort Fincap Limited** for the quarter ended 31st March 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder, the relevant provisions of the RBI Act, 1934, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 for our opinion.



503 - 504. K. L. Accolade,
6th Road. Near Dena Bank. R. K. Hospital Lane,
Santacruz (East), Mumbai-400055.
Tel.: 26102465, 26116901, 26101228
Email : ars@arsco.in

Management's Responsibilities for the Standalone Financial Results

This Statement which includes the Standalone Financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 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 the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the RBI guidelines 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 Acts for safeguarding 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 standalone financial results 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 these standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- 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 standalone financial results, including the disclosures, and whether the financial results represent 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.

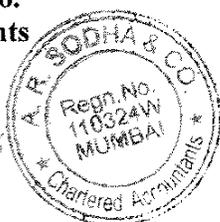
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- The standalone Financial Results dealt with by this report have been prepared for the express purpose of filing with BSE Limited. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31, 2024 on which we have issued an unmodified audit opinion vide our report dated April 25, 2024.

For A. R. Sodha & Co.
Chartered Accountants
FRN 110324W

D. R. Sangoi



Dipesh Sangoi
(Partner)

M No: 124295

Place: Mumbai

Date: 25th April, 2024

UDIN: 24124295BKDABP2497

COMFORT FINCAP LIMITED
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. In Lakhs, except EPS)

Sr no	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Net Sales/Income from operations					
	i) Interest income	287.13	278.98	300.80	1160.23	1425.76
	ii) Financial Advisory & Consultancy	0.00	3.00	0.00	13.00	24.63
	iii) Dividend income	0.68	0.27	0.06	1.99	1.17
	iv) Net Gain on Fair Value Changes	66.20	35.17	-5.22	214.87	14.54
1	(a) Net Sales/Income from operations	354.00	317.42	295.64	1390.09	1466.10
	(b) Other Income	4.24	0.50	0.14	5.86	7.19
	Total Income (a+b)	358.24	317.92	295.78	1395.95	1473.28
2	Expenditure					
	a) Finance Costs	65.85	57.64	81.24	267.14	501.58
	b) Fees and commission expense	14.87	12.82	8.86	32.58	50.77
	c) Provision for Impaired Loans & Advances	36.95	4.03	-7.29	42.18	-10.07
	d) Employee Benefit Expenses	46.59	52.53	31.18	171.23	133.65
	e) Depreciation and Amortization Expense	1.91	1.91	0.06	5.08	0.22
	f) Other Expenses	62.08	19.00	54.24	151.76	142.78
	Total Expenditure (a+b+c+d+e+f)	228.25	147.93	168.29	669.97	818.92
3	Profit before Exceptional Items & Tax (1-2)	129.99	169.99	127.49	725.98	654.36
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	129.99	169.99	127.49	725.98	654.36
6	Tax Expenses					
	i) Income Tax	41.43	32.95	38.57	153.15	168.75
	ii) Income Tax of earlier years	-0.83	0.78	0.91	-0.05	0.81
	iii) Deferred Tax	15.92	8.11	-5.21	58.26	-0.82
7	Profit after tax (5-6)	73.47	128.16	93.21	514.62	485.62
8	Add : Share of (Profit)/Loss of Associate	0.00	0.00	0.00	0.00	0.00
9	Profit for the Period (after adjustment for Associate (7 + 8))	73.47	128.16	93.21	514.62	485.62
10	Other Comprehensive Income (OCI)					
	(a) Items not to be reclassified subsequently to profit and loss					
	- Remeasurements of the defined benefit plan - gain/(loss)	-0.86	-0.86	0.19	-3.42	0.74
	- Tax impact on above	0.22	0.22	-0.05	0.86	-0.19
11	Total Comprehensive Income (9+10)	72.83	127.52	93.35	512.06	486.18
12	Paid up Equity Share Capital (Face Value Rs. 2/- each) (refer note no 5)	1085.13	1085.13	1085.13	1085.13	1085.13
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	4412.90	3900.84
14	Earning Per Share (EPS) (par value of Rs. 2/- each) (refer note no. 5)					
	Basic	0.14*	0.24*	0.17*	0.95	0.90
	Diluted	0.14*	0.24*	0.17*	0.95	0.90
	*Not Annualised					



STANDALONE STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(Rs. In Lakhs)

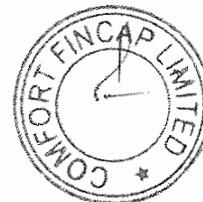
Particulars	Year ended 31.03.2024	Year ended 31.03.2023
I ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	1.47	76.13
(b) Bank Balances other than Cash and cash equivalents	19.88	22.15
(c) Receivables		
i) Trade Receivables	0.74	5.46
ii) Other Receivables	-	-
(d) Loans	7,477.53	7,251.47
(e) Investments	611.75	396.88
(f) Other Financial assets (to be specified)	-	-
(2) Non-Financial Assets		
(a) Property, plant and equipment	66.71	2.19
(b) Investment Property	126.14	-
(c) Other non-financial assets		
Asset held for sale	-	126.14
Others	4.50	7.99
TOTAL ASSETS	8,308.71	7,888.41
II LIABILITIES AND EQUITY		
Liabilities		
(1) Financial Liabilities		
(a) Payables		
Trade payables due to		
Micro and Small Enterprises; and	-	-
Other than Micro and Small Enterprises	9.25	9.25
(b) Borrowings	2,606.59	2,761.44
(c) Other financial liabilities	54.09	34.39
(2) Non-Financial Liabilities		
(a) Current tax liabilities (Net)	32.12	53.67
(b) Deferred tax liabilities (Net)	75.44	18.05
(c) Provisions	33.19	25.65
(3) EQUITY		
(a) Equity Share capital	1,085.13	1,085.13
(b) Other Equity	4,412.90	3,900.84
TOTAL EQUITY AND LIABILITIES	8,308.71	7,888.41



STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs)

Particulars	For the year ended		For the year ended March	
	March 31, 2024		31, 2023	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		725.98		654.36
Adjustments for :				
Interest Paid	267.14		501.58	
Provision for Gratuity	(3.42)		0.74	
Depreciation	5.08		0.22	
Change in Fair Value of Current Investments	(214.87)		(14.54)	
Impairment on Financial Instruments	42.18	96.11	(10.07)	477.93
Operating Profit before Working Capital change		822.09		1,132.29
Adjustments for :				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-		-	
Trade receivables	4.72		(5.46)	
Loans	(268.24)		1,793.42	
Other financial assets	-		-	
In Bank Balance other than Cash and Cash Equivalents	2.27		(22.15)	
Other non-current assets	3.49	(257.76)	(25.55)	1,740.26
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	-		-	
Other financial liabilities	19.70		(32.77)	
Short-term provisions	7.54		2.74	
Long-term provisions	-	27.24	-	(30.02)
Cash Generated From Operations		591.57		2,842.53
Income Tax paid		174.65		142.07
NET CASH FROM OPERATING ACTIVITIES Total (A)		416.92		2,700.46
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	-		-	
Property, Plant & Equipments (Purchased)/Sold	(69.59)	(69.59)	(1.12)	(1.12)
NET CASH USED IN INVESTING ACTIVITIES Total (B)		(69.59)		(1.12)
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Capital	-		-	
Dividend Paid	-		-	
Loan taken / (Repaid) in Secured Loan	(154.85)		(2,345.87)	
Interest paid	(267.14)		(501.58)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(421.99)		(2,847.45)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(74.67)		(148.11)
Cash and Cash Equivalents -- Opening Balance		76.13		224.25
Cash and Cash Equivalents -- Closing Balance		1.47		76.13



Notes

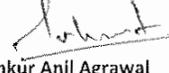
- 1 The above audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 25, 2024.
- 2 The financial results for the quarters ended March 31, 2024 and March 31, 2023 respectively represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial year.
- 3 The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder.
- 4 The Company is operating in a single segment.
- 5 Subsequent to quarter ended March 31, 2023, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from May 5, 2023 (Record Date). The Earnings Per Share (EPS) of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- 6 During the quarter ended March 31, 2024, Investment property classified under Assets held for Sale in earlier years has been Classified as Non Financials Assets as efforts to sale the said Investment property were not materialised. Depreciation on this asset has not been charged since the property is under construction.
- 7 To comply with the requirement of Ind AS 19 Employee Benefits company has changed its accounting policy with respect to Defined Benefit Plan in the nature of Gratuity and has obtained the Actuarial Valuation report from Actuary. In accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, the effect of the change has been given retrospectively in all the period presented. The details of effects on account of change in policy in the previously reported results is as follow:

Particulars	(Rs. in Lakhs)			
	Quarter Ended		Year Ended	
	31.12.2023	31.03.2023	31.03.2023	31.03.2022
Previously Reported Profit After Tax	128.93	93.87	488.23	
Effect of Gratuity Provision	(1.03)	(0.88)	(3.49)	
Tax Effect of Above (Deferred Tax)	0.26	0.22	0.88	
Current Reported Profit After Tax	128.16	93.21	485.62	
Previously Reported OCI	-	-	-	
Effect of Remeasurements of the defined benefit plans (Gain/Loss)	(0.86)	0.19	0.74	
Tax Effect of Above (Deferred Tax)	0.22	(0.05)	(0.19)	
Current Reported Profit After Tax	(0.64)	0.14	0.55	
Previously Reported Other Equity			3,920.04	3,431.81
Total Effect of Gratuity Provision			(25.65)	(22.91)
Tax Effect of Above (Deferred Tax)			6.46	5.77
Currently Reported Other Equity			3,900.84	3,414.67
Previously Reported Provisions			-	-
Total Effect of Gratuity Provision			25.65	22.91
Currently Reported Provisions			25.65	22.91

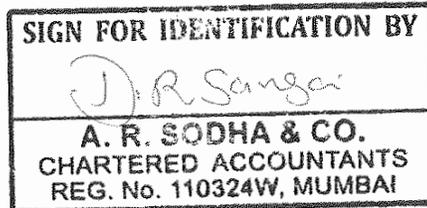
- 8 The figures have been re-grouped / re-arranged / re-classified / re-worked wherever necessary to make them comparable.

Place : Mumbai
Date : April 25, 2024

For Comfort Fincap Ltd



Ankur Anil Agrawal
Director
DIN : 06408167





Independent Auditor's Report On Consolidated Audited quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Comfort Fincap Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Comfort Fincap Limited ("Holding company") and its associates (holding company and its associates together referred to as "the Group"), for the quarter ended 31st March, 2024 and for the period from 1st April, 2023 to 31st March, 2024 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the 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, based on the consideration of the reports of the other auditors on separate financial statements of associates, the Statement:

a. includes the results of the following entities:

List of Associates

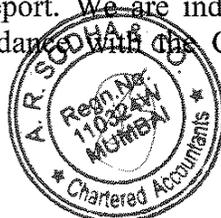
i) Lemonade Share and Securities Private Limited

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder, the relevant provisions of the RBI Act, 1934, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines"), and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31st March, 2024 and for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of



Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 these consolidated financial results.

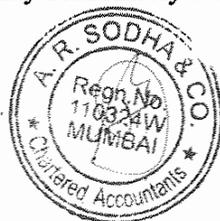


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- The consolidated Financial Results include the audited Financial Results of its associate, Financial Results reflect Group's share of total net profit/(loss) after tax of Rs. 1,045/- for the period from 1st April, 2023 to 31st March, 2024, as considered in the consolidated Financial Results, which have been audited by other independent auditors. The independent auditors report on Financial Results of the said associate has been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the said associate, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- The consolidated Financial Results dealt with by this report have been prepared for the express purpose of filing with BSE Limited. These results are based on and should be read with the audited standalone financial statements of the company for the year ended March 31, 2024 on which we have issued an unmodified audit opinion vide our report dated April 25, 2024.

For A.R.Sodha & Co.

Chartered Accountants

FRN 110324W

D.R. Sangoi

**Dipesh Sangoi
(Partner)**

M No 124295

Place: Mumbai

Date: 25th April, 2024.

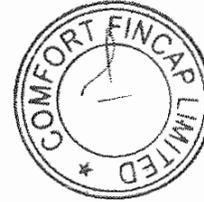
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COMFORT FINCAP LIMITED
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. In Lakhs, except EPS)

Sr no	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Net Sales/Income from operations					
	i) Interest income	287.13	278.98	300.80	1160.23	1425.76
	ii) Financial Advisory & Consultancy	0.00	3.00	0.00	13.00	24.63
	iii) Dividend income	0.68	0.27	0.06	1.99	1.17
	iv) Net Gain on Fair Value Changes	66.20	35.17	-5.22	214.87	14.54
1	(a) Net Sales/Income from operations	354.00	317.42	295.64	1390.09	1466.10
	(b) Other Income	4.24	0.50	0.14	5.86	7.19
	Total Income (a+b)	358.24	317.92	295.78	1395.95	1473.28
2	Expenditure					
	a) Finance Costs	65.85	57.64	81.24	267.14	501.58
	b) Fees and commission expense	14.87	12.82	8.86	32.58	50.77
	c) Provision for Impaired Loans & Advances	36.95	4.03	-7.29	42.18	-10.07
	d) Employee Benefit Expenses	46.59	52.53	31.18	171.23	133.65
	e) Depreciation and Amortization Expense	1.91	1.91	0.06	5.08	0.22
	f) Other Expenses	62.08	19.00	54.24	151.76	142.78
	Total Expenditure (a+b+c+d+e+f)	228.25	147.93	168.29	669.97	818.92
3	Profit before Exceptional Items & Tax (1-2)	129.99	169.99	127.49	725.98	654.36
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	129.99	169.99	127.49	725.98	654.36
6	Tax Expenses					
	i) Income Tax	41.43	32.95	38.57	153.15	168.75
	ii) Income Tax of earlier years	-0.83	0.78	0.91	-0.05	0.81
	iii) Deferred Tax	15.14	8.11	-5.86	58.26	-0.82
7	Profit after tax (5-6)	74.24	128.16	93.87	514.62	485.62
8	Add : Share of (Profit)/Loss of Associate	0.02	-0.004	0.02	0.01	0.00
9	Profit for the Period (after adjustment for Associate (7 + 8))	74.26	128.15	93.89	514.63	485.62
10	Other Comprehensive Income (OCI)					
	(a) Items not to be reclassified subsequently to profit and loss					
	- Remeasurements of the defined benefit plan - gain/(loss)	-0.86	-0.86	0.19	-3.42	0.74
	- Tax impact on above	0.22	0.22	-0.05	0.86	-0.19
11	Total Comprehensive Income (9+10)	73.62	127.51	94.03	512.07	486.17
12	Paid up Equity Share Capital (Face Value Rs. 2/- each) (refer note no 5)	1085.13	1085.13	1085.13	1085.13	1085.13
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	4415.92	3903.85
14	Earning Per Share (EPS) (par value of Rs. 2/- each) (refer note no. 5)					
	Basic	0.14*	0.24*	0.17*	0.95	0.90
	Diluted	0.14*	0.24*	0.17*	0.95	0.90
	*Not Annualised					



CONSOLIDATED STATEMENT OF AUDITED ASSETS AND LIABILITIES AS AT 31ST MARCH 2024

(Rs. in Lakhs)

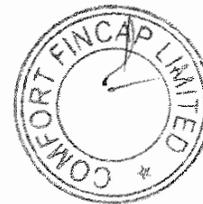
Particulars		Year ended 31.03.2024	Year ended 31.03.2023
I	ASSETS		
(f1)	Financial Assets		
(a)	Cash and cash equivalents	1.47	76.13
(b)	Bank Balances other than Cash and cash equivalents	19.88	22.15
(c)	Receivables		
i)	Trade Receivables	0.74	5.46
ii)	Other Receivables	-	-
(d)	Loans	7,477.53	7,251.47
(e)	Investments	614.77	399.88
(f)	Other Financial assets (to be specified)	-	-
(2)	Non-Financial Assets		
(a)	Property, plant and equipment	66.71	2.19
(b)	Investment Property	126.14	-
(c)	Other non-financial assets		
	Asset held for sale	-	126.14
	Others	4.50	7.99
	TOTAL ASSETS	8,311.73	7,891.42
II	LIABILITIES AND EQUITY		
	Liabilities		
(f1)	Financial Liabilities		
(a)	Payables		
	Trade payables due to		
	Micro and Small Enterprises; and	-	-
	Other than Micro and Small Enterprises	9.25	9.25
(b)	Borrowings	2,606.59	2,761.44
(c)	Other financial liabilities	54.09	34.39
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	32.12	53.67
(b)	Deferred tax liabilities (Net)	75.44	18.05
(c)	Provisions	33.19	25.65
(3)	EQUITY		
(a)	Equity Share capital	1,085.13	1,085.13
(b)	Other Equity	4,415.92	3,903.85
	TOTAL EQUITY AND LIABILITIES	8,311.73	7,891.42



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2024		For the year ended March 31, 2023	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		725.98		654.36
Adjustments for :				
Interest Paid	267.14		501.58	
Provision for Gratuity	(3.42)		0.74	
Depreciation	5.08		0.22	
Change in Fair Value of Current Investments	(214.87)		(14.54)	
Impairment on Financial Instruments	42.18	96.11	(10.07)	477.93
Operating Profit before Working Capital change		822.09		1,132.29
Adjustments for :				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-		-	
Trade receivables	4.72		(5.46)	
Loans	(268.24)		1,793.42	
Other financial assets	-		-	
in Bank Balance other than Cash and Cash Equivalents	2.27		(22.15)	
Other non-current assets	3.49	(257.76)	(25.55)	1,740.26
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	-		-	
Other financial liabilities	19.70		(32.77)	
Short-term provisions	7.54		2.74	
Long-term provisions	-	27.24	-	(30.02)
Cash Generated From Operations		591.57		2,842.53
Income Tax paid		174.65		142.07
NET CASH FROM OPERATING ACTIVITIES Total (A)		416.92		2,700.46
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	-		-	
Property, Plant & Equipments (Purchased)/Sold	(69.59)	(69.59)	(1.12)	(1.12)
NET CASH USED IN INVESTING ACTIVITIES Total (B)		(69.59)		(1.12)
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Capital	-		-	
Dividend Paid	-		-	
Loan taken / (Repaid) in Secured Loan	(154.85)		(2,345.87)	
Interest paid	(267.14)		(501.58)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(421.99)		(2,847.45)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(74.67)		(148.11)
Cash and Cash Equivalents -- Opening Balance		76.13		224.25
Cash and Cash Equivalents -- Closing Balance		1.47		76.13



Notes

- 1 The above audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 25, 2024.
- 2 The financial results for the quarters ended March 31, 2024 and March 31, 2023 respectively represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial year.
- 3 The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with the Indian Accounting Standards ('Ind As') as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder.
- 4 The Company is operating in a single segment.
- 5 Subsequent to quarter ended March 31, 2023, the equity shares of the Company were split/ sub-divided such that each equity share having face value of INR 10/- (Rupees Ten only) fully paid-up, was sub-divided into five (5) equity shares having face value of INR 2/- (Rupees Two only) each, fully paid-up with effect from May 5, 2023 (Record Date). The Earnings Per Share (EPS) of the current quarter and all comparative periods presented above have been restated to give effect of the share split.
- 6 During the quarter ended March 31, 2024, Investment property classified under Assets held for Sale in earlier years has been Classified as Non Financials Assets as efforts to sale the said Investment property were not materialised. Depreciation on this asset has not been charged since the property is under construction.
- 7 To comply with the requirement of Ind AS 19 Employee Benefits company has changed its accounting policy with respect to Defined Benefit Plan in the nature of Gratuity and has obtained the Actuarial Valuation report from Actuary. In accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, the effect of the change has been given retrospectively in all the period presented. The details of effects on account

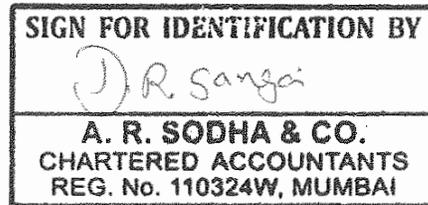
Particulars	Quarter Ended		Year Ended	Year Ended
	31.12.2023	31.03.2023	31.03.2023	31.03.2022
Previously Reported Profit After Tax	128.93	93.87	488.23	
Effect of Gratuity Provision	(1.03)	(0.88)	(3.49)	
Tax Effect of Above (Deferred Tax)	0.26	0.22	0.88	
Current Reported Profit After Tax	128.16	93.21	485.62	
Previously Reported OCI	-	-	-	
Effect of Remeasurements of the defined benefit plans (Gain/Loss)	(0.86)	0.19	0.74	
Tax Effect of Above (Deferred Tax)	0.22	(0.05)	(0.19)	
Current Reported Profit After Tax	(0.64)	0.14	0.55	
Previously Reported Other Equity			3,923.04	3,434.82
Total Effect of Gratuity Provision			(25.65)	(22.91)
Tax Effect of Above (Deferred Tax)			6.46	5.77
Currently Reported Other Equity			3,903.84	3,417.68
Previously Reported Provisions			-	-
Total Effect of Gratuity Provision			25.65	22.91
Currently Reported Provisions			25.65	22.91

- 8 The figures have been re-grouped / re-arranged / re-classified / re-worked wherever necessary to make them comparable.

Place : Mumbai
Date : April 25, 2024

For Comfort Fincap Ltd

Ankur Anil Agrawal
Ankur Anil Agrawal
Director
DIN : 06408167





COMFORT FINCAP LIMITED

Registered Office:- 22, Block B, Camac Street, Behind Pantaloons, Kolkata, West Bengal - 700 016;
Corporate Office:- 301, 3rd Floor, A wing, Hetal Arch, S. V. Road, Malad (West), Mumbai - 400064;
Tel. No. 022 - 6894 8500 / 08 / 09 Fax: 022-2889 2527;
E-mail: info@comfortfincap.com; Website: www.comfortfincap.com.

CIN: L65923WB1982PLC035441

Date: April 25, 2024

To,
The Manager,
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 535267

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended.

Pursuant to Regulation 33(3)(d) of SEBI Listing Regulations as amended, we hereby confirm that the Statutory Auditors of the Company, M/s. A. R. Sodha & Co., Chartered Accountants, have issued an Auditor’s Report with unmodified opinion on Statement of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2024.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For Comfort Fincap Limited

Ankur Agrawal
Director
DIN: 06408167