



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/2023-24/47

Date: January 20, 2024

To, The Manager, Department of Corporate Services, BSE Limited, Phirozee Jeejeeboy Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 535267	To, The Secretary, The Calcutta Stock Exchange Limited, 7, Lyons Range. Kolkata, West Bengal- 700001 Scrip Code: 26078
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Saturday, January 20, 2024

Pursuant to the Regulation 30 and 33 of the SEBI (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. January 20, 2024 have *inter alia*, considered and approved the unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2023 along with the Limited Review Report thereon issued by the M/s. A. R. Sodha & Co., Statutory Auditors of the Company which are enclosed herewith 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 Monday, January 22, 2024.

Kindly note that the meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 5.50 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 Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review Report to

The Board of Directors

Comfort Fincap Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Comfort Fincap Limited ('the Company') for the quarter and nine months ended 31st December, 2023 (the "Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Basis for Qualified Opinion**
 - i) The Company has not provided for defined benefit obligation in the nature of gratuity based on the requirements of Ind AS 19 i.e. "Employee Benefit", which requires defined benefit obligation to be recognised on actuarial valuation basis. In the absence of valuation we are unable to quantify the impact of above on the profit & loss for the quarter and nine year ended 31st December, 2023.
4. Based on our review conducted as above and except for possible effect of our observation reported in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

D. R. Sangoi

Dipesh Sangoi
Partner

M No. 124295

Place: Mumbai

Date : 20th January, 2024

UDIN: 24124295BKCZZJ6915

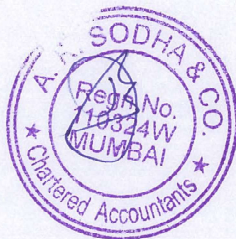


503-504, K. L. Accolade,
6th Road, Near Bank of Baroda, R. K. Hospital Lane,
Santacruz (East), Mumbai - 400 055.
Tel. : 26101228
Email : ars@arsco.in

COMFORT FINCAP LIMITED
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Lakhs, except EPS)

Sr no	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Un-Audited)			(Un-Audited)		(Audited)
1	Net Sales/Income from operations						
	i) Interest income	278.98	307.29	345.91	873.11	1124.96	1425.76
	ii) Financial Advisory & Consultancy	3.00	10.00	0.00	13.00	24.63	24.63
	iii) Dividend income	0.27	0.74	0.20	1.31	1.11	1.17
	iv) Net Gain on Fair Value Changes	35.17	58.22	17.75	148.67	19.76	14.54
1	(a) Net Sales/Income from operations	317.42	376.26	363.87	1036.09	1170.45	1466.10
	(b) Other Income	0.50	0.99	7.91	1.62	9.84	7.19
	Total Income (a+b)	317.92	377.25	371.78	1037.71	1180.30	1473.28
2	Expenditure						
	a) Finance Costs	57.64	77.05	110.61	201.30	420.34	501.58
	b) Fees and commission expense	12.82	3.82	15.20	17.71	41.91	50.77
	c) Provision for Impaired Loans & Advances	4.03	1.19	0.00	5.23	0.00	-10.07
	d) Employee Benefit Expenses	51.50	36.87	37.76	121.56	99.85	130.16
	e) Depreciation and Amortization Expense	1.91	1.11	0.06	3.17	0.17	0.22
	f) Other Expenses	19.00	35.41	35.36	89.68	88.54	142.78
	Total Expenditure (a+b+c+d+e+f)	146.90	155.45	198.99	438.64	650.80	815.44
3	Profit before Exceptional Items & Tax (1-2)	171.02	221.80	172.79	599.07	529.50	657.84
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	171.02	221.80	172.79	599.07	529.50	657.84
6	Tax Expenses						
	i) Income Tax	32.95	40.79	39.08	111.72	130.18	168.75
	ii) Income Tax of earlier years	0.78	0.00	-0.09	0.78	-0.09	0.81
	iii) Deferred Tax	8.37	17.00	4.45	43.12	5.04	0.06
7	Profit after tax (5-6)	128.93	164.01	129.35	443.46	394.37	488.23
8	Add : Share of (Profit)/Loss of Associate	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit for the Period (after adjustment for Associate (7 + 8))	128.93	164.01	129.35	443.46	394.37	488.23
10	Other Comprehensive Income (OCI)						
	(a) Items not to be reclassified subsequently to profit and loss						
	- Gain / (Loss) on fair value of equity / MF instruments	0.00	0.00	0.00	0.00	0.00	0.00
	- Fair value changes of equity instruments through OCI	0.00	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income (9+10)	128.93	164.01	129.35	443.46	394.37	488.23
12	Paid up Equity Share Capital (Face Value Rs. 2/- each) (refer note no 3)	1085.13	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	0.00	0.00	3920.04
14	Earning Per Share (EPS) (par value of Rs. 2/- each) (refer note no. 3)						
	Basic	0.24*	0.30*	0.24*	0.82*	0.73*	0.90
	Diluted	0.24*	0.30*	0.24*	0.82*	0.73*	0.90
	*Not Annualised						



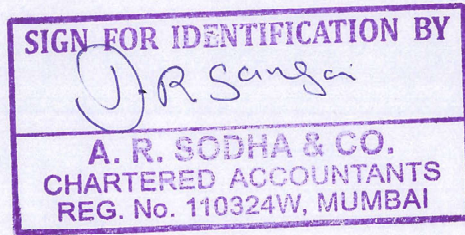
Notes

- 1 The above un-audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 20, 2024.
- 2 The Company is operating in a single segment.
- 3 Subsequent to quarter ended 31st March 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 5th May 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.
- 4 The figures have been re-grouped / re-arranged / re-classified / re-worked wherever necessary to make them comparable.

Place : Mumbai
Date : January 20, 2024

For **Comfort Fincap Limited**


Ankur Anil Agrawal
Director & Chairperson
DIN : 06408167





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

Review Report to
The Board of Directors
Comfort Fincap Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Comfort Fincap Limited** ('the Company') and its associates (together referred to as the "the Group") for the quarter ended 31st December, 2023 and for the period from 1st April, 2023 to 31st December, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The statement includes the result of the following entities:
List of Associates
 - a) Lemonade Share and Securities Private Limited

5. Basis of Qualified Opinion

- i) The Company has not provided for defined benefit obligation in the nature of gratuity based on the requirement of Ind AS 19 i.e. "Employee Benefit", which requires defined benefit obligation to be recognised based on actuarial valuation basis. In absence of valuation we are unable to quantify the impact of above on the net profit for the quarter and nine year ended 31st December, 2023 and liabilities as on reporting date.
6. Based on our review conducted as above and except for the possible effect of our observation reported in para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



7. The consolidated unaudited financial results also includes the Group's share of profit/(loss) of Rs.(0.004) Lakhs for the nine year ending on 31st December, 2023, as considered in the Statement, in respect of an associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

D. R. Sangoi

Dipesh Sangoi
Partner

M No. 124295

Place: Mumbai

Date: 20th January, 2024

UDIN: 24124295BKCZZK3341



COMFORT FINCAP LIMITED
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Lakhs, except EPS)

Sr no	Particulars	Quarter Ended			Nine Months Ended		Year Ended
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	iii) Dividend income	0.27	0.74	0.20	1.31	1.11	1.17
	iv) Net Gain on Fair Value Changes	35.17	58.22	17.75	148.67	19.76	14.54
1	(a) Net Sales/Income from operations	317.42	376.26	363.87	1036.09	1170.45	1466.10
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	c) Provision for Impaired Loans & Advances	4.03	1.19	0.00	5.23	0.00	-10.07
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	Total Expenditure (a+b+c+d+e+f)	146.90	155.45	198.99	438.64	650.80	815.44
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8	Add : Share of (Profit)/Loss of Associate	-0.004	-0.001	-0.007	-0.005	-0.023	-0.004
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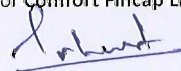


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Place : Mumbai
Date : January 20, 2024

For Comfort Fincap Limited


Ankur Anil Agrawal
Director & Chairperson
DIN : 06408167

