



COMFORT INTECH LIMITED

CIN NO.: L74110DD1994PLC001678

Registered Office :- 106, Avkar, Algani Nagar, Kalaria, DAMAN - 396 210 (U.T)
Corporate Office :- A-301, HETAL ARCH, OPP. NATRAJ MARKET, S.V. ROAD, MALAD (WEST), MUMBAI - 400064
TEL NO.: +91 - 22- 6894-8508 / 6894-8509 / FAX : +91 022-2889 2527
E-mail : info@comfortintech.com • URL : www.comfortintech.com.

Date: August 11, 2021

To,
The Manager
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Script Code: 531216

Dear Sir/Ma'am,

Sub: Outcome of the Board Meeting held on Wednesday, August 11, 2021

This is to inform you that inter alia, the Board of Directors of the Company at its meeting held today has considered and approved following:

1. Un-Audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021 along with the Limited Review Report issued by the M/s. A. R. Sodha & Co., Statutory Auditor of the Company which are enclosed below **Annexure I**
2. Director's Report, Corporate Governance Report, Management Discussion and Analysis Report and its Annexure for the Financial Year Ended as on March 31, 2021.
3. Appointment of M/s. Mitesh J. Shah & Associates, Company Secretaries as the Secretarial Auditor for the financial year 2021-22 which is approved and recommended by the Audit Committee. The details as required under Regulation 30 of SEBI Listing Regulation is enclosed as **Annexure II**.
4. The Board of Directors have considered and approved the appointment of Ms. Nidhi Busa, an Associate Member of Institute of Company Secretaries of India holding the prescribed qualification as prescribed under the Companies (Appointment and Qualification of Secretary) Rules, 1988, as Whole time Company Secretary and Compliance Officer of the Company with effect from August 11, 2021, based on recommendation of Nomination and Remuneration Committee and Audit Committee. The details as required under Regulation 30 of SEBI Listing Regulation is Annexed as **Annexure III**.

Kindly note that the meeting of the Board of Directors commenced at 05:30 P.M and concluded at 6:30 P.M

This is for your information and records.

Kindly take above on record.

Thanking you,

FOR COMFORT INTECH LIMITED


ANKUR AGRAWAL
DIRECTOR
DIN- 06408167

Encl: As Above



Annexure - I

COMFORT INTECH LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. In Lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended (Standalone)		Year ended (Standalone)	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Un-Audited	Audited (Refer note no. 2)	Un-Audited	Audited
1	(a) Net Sales/Income from operations	2189.14	5216.07	1113.31	12241.85
	(b) Other Income	0.00	7.80	0.00	16.10
	Total Income (a+b)	2189.14	5223.86	1113.31	12257.96
2	Expenditure				
	(a) Purchases / Raw Material Consumed	1174.37	2919.87	508.02	7106.28
	(b) Excise Duty paid	511.57	1898.46	283.04	3741.22
	(c) Changes in inventories	95.87	-21.47	-9.42	-121.35
	(d) Employee Benefit Expense	17.92	20.77	12.09	71.88
	(e) Finance Cost	10.10	-28.37	3.96	43.59
	(f) Depreciation & Amortization Expense	5.08	5.10	4.66	19.16
	(g) Other Expenses	157.11	394.99	83.20	817.80
	Total Expenditure (a+g+c+d+e+f)	1972.01	5246.09	885.55	11678.59
3	Profit before Exceptional Items & Tax (1-2)	217.13	-22.23	227.76	579.37
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	217.13	-22.23	227.76	579.37
6	Tax Expenses				
	Current Tax				
	i) Income Tax related to current year	25.22	34.70	49.04	133.47
	ii) Income Tax of earlier years	0.00	-3.82	0.00	-3.82
	iii) Deferred Tax	31.67	-12.87	0.00	-32.84
7	Profit/(loss) after tax for the period (before adjustment for Associate) (5-6)	160.24	-40.23	178.72	482.57
8	Add : Share of (Profit)/Loss of Associate	0.00	0.00	0.00	0.00
9	Profit for the Period (after adjustment for Associate (7 + 8))	160.24	-40.23	178.72	482.57
10	Other Comprehensive Income (OCI)				
	(a) Items not to be reclassified subsequently to profit and loss				
	- Gain/(Loss) on sale of Non Current Investments	0.00	0.00	0.74	-33.84
	- Gain / (Loss) on fair value of equity / MF instruments	22.05	20.36	109.40	164.05
	- Share in OCI of Associate	0.00	0.00	0.00	0.00
11	Total Comprehensive Income (9+10)	182.29	-19.87	288.86	612.77
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	3199.38	3199.38	3199.38	3199.38
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	7167.95
14	Earning Per Share (EPS)				
	Basic	0.50*	-0.13*	0.56*	1.51
	Diluted	0.50*	-0.13*	0.56*	1.51
	*Not Annualised				



STANDALONE SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2021

Sr. No.	Particulars	(Rs. In Lakhs)			
		Standalone Quarter ended		Year ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Un-Audited	Audited (Refer note no. 2)	Un-Audited	Audited
1	Segment Revenue				
	a) Trading in Goods / Services	670.48	1348.19	215.31	3534.75
	b) Manufacturing of Liquor	1334.98	3850.80	661.02	8138.80
	c) Trading in Shares / Mutual Funds (net)	119.90	-47.07	197.41	297.82
	d) Financing	58.73	58.28	39.47	261.97
	e) Leasing of Immovable Properties	5.04	5.87	0.11	8.51
	Less: Inter Segment Revenue				
	Total Income from Operations	2189.14	5216.07	1113.31	12241.85
2	Segment Results:				
	[Profit before Depreciation, Tax and Finance Costs from each segment]				
	a) Trading in Goods / Services	21.53	-11.98	5.64	47.93
	b) Manufacturing of Liquor	74.27	76.18	33.97	244.03
	c) Trading in Shares / Mutual Funds (net)	119.90	-47.08	197.16	296.76
	d) Financing	58.73	58.28	39.47	261.97
	e) Leasing of Immovable Properties	5.04	5.87	0.11	8.51
	Total	279.47	81.27	276.36	859.20
	Less: (i) Finance Costs	10.10	28.37	3.96	43.59
	(ii) Depreciation	5.08	5.10	4.66	19.16
	(iii) Other un-allocable expenditure net off				
	Un-allocable Income	47.15	70.03	39.98	217.08
	Profit from ordinary activities before tax	217.13	-22.23	227.76	579.37
3	Segment Assets				
	a) Trading in Goods	965.17	950.19	1147.55	906.22
	b) Manufacturing of Liquor	1680.43	2,862.00	793.29	3745.32
	c) Trading in Shares / Mutual Funds	324.50	253.33	466.67	204.60
	d) Financing	3770.95	3,475.25	3100.15	3526.26
	e) Leasing of Immovable Properties	1190.08	1,598.75	789.02	1192.82
	f) Unallocable	3575.03	3,559.43	4535.46	3883.43
	Total Segment Assets	11506.17	12698.96	10852.14	13458.65
4	Segment Liabilities				
	a) Trading in Goods	223.98	714.19	229.06	682.29
	b) Manufacturing of Liquor	1680.43	876.04	212.24	3745.32
	c) Trading in Shares / Mutual Funds	0.00	0.00	0.00	0.00
	d) Financing	16.91	16.91	16.91	16.91
	e) Leasing of Immovable Properties	26.90	1.90	0.10	1.90
	f) Unallocable	9557.95	11089.93	10393.83	9012.23
	Total Segment Liabilities	11506.17	12698.96	10852.14	13458.65

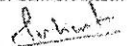


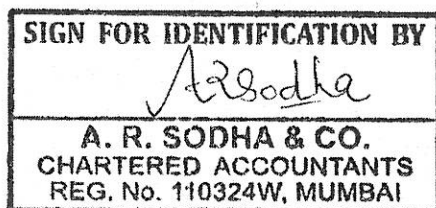
Notes

- 1 The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th Aug., 2021 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- 2 Figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and published year-to-date figures upto the third quarter of financial year ended March 31, 2021.
- 3 Legal heir of a borrower has defaulted on payment of Interest and Principal on loan against shares of a listed company (Pledge Security), balance as on 30-06-2021, Rs. 19.37 crores. Consequently, the Company has invoked the said pledge Security. Major quantity of the said invoked pledge security has been frozen by a statutory authority on account of legal disputed matter of our company and hence company is unable to sell the same to recover the loan and interest thereon. Management is confident of freeze getting lifted on pledge security as the said pledge security is not part of the dispute. The quoted Market value of Pledge Security is Rs. 17.96 Crores as on the date of approval of financial results. However management is of the view that quoted price of pledge security cannot be taken as fair value as even after considering the 50% investment company discount, the Fair Value, based on latest unaudited Financial Results of the listed company whose shares are pledge as security is sufficient to cover the carrying value of loan. Management therefore has decided that presently, no impairment loss allowance is required for shortfall in pledge security value.
- 4 The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.

Place : Mumbai
Date : 11th Aug., 2021

For Comfort Intech Limited


ANKUR AGRAWAL
DIRECTOR
DIN : 06408167



COMFORT INTECH LIMITED

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Sr. No.	Particulars	Quarter Ended (Consolidated)		Year ended (Consolidated)	
		30-Jun-20	31-Mar-21	30-Jun-20	31-Mar-21
		Un-Audited	Audited (Refer note no. 2)	Un-Audited	Audited
1	(a) Net Sales/Income from operations	2189.14	5216.07	1113.31	12241.85
	(b) Other Income	0.00	7.80	0.00	16.10
	Total Income (a+b)	2189.14	5223.86	1113.31	12257.96
2	Expenditure				
	(a) Purchases / Raw Material Consumed	1174.37	2998.20	508.02	7184.61
	(b) Excise Duty paid	511.57	1898.46	283.04	3741.22
	(c) Changes in Inventories	95.87	-21.47	-9.42	-121.35
	(d) Employee Benefit Expense	17.92	20.77	12.09	71.88
	(e) Finance Cost	10.10	28.37	3.96	43.59
	(f) Depreciation & Amortization Expense	5.08	5.10	4.66	19.16
	(g) Other Expenses	157.11	316.67	83.20	739.47
	Total Expenditure (a+b+c+d+e+f)	1972.01	5246.09	885.55	11678.59
3	Profit before Exceptional Items & Tax (1-2)	217.13	-22.23	227.76	579.37
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit before Tax (3-4)	217.13	-22.23	227.76	579.37
6	Tax Expenses				
	Current Tax				
	i) Income Tax related to current year	25.22	34.70	49.04	133.47
	ii) Income Tax of earlier years	31.67	-3.82	0.00	-3.82
	iii) Deferred Tax	0.00	-12.87	0.00	-32.84
7	Profit/(loss) after tax for the period (before adjustment for Associate) (5-6)	160.24	-40.23	178.72	482.57
8	Add : Share of (Profit)/Loss of Associate	362.59	104.07	145.45	538.42
9	Profit for the Period (after adjustment for Associate (7 + 8))	522.83	63.84	324.17	1020.99
10	Other Comprehensive Income (OCI)				
	(a) Items not to be reclassified subsequently to profit and loss				
	- Gain/(Loss) on sale of Non Current Investments	0.00	0.00	0.74	-33.84
	- Gain / (Loss) on fair value of equity / MF Instruments	22.05	20.36	109.40	164.05
	- Share in OCI of Associate	3.42	-0.64	5.69	7.35
11	Total Comprehensive Income (9+10)	548.30	83.57	440.00	1158.54
12	Paid up Equity Share Capital (Face Value Rs. 10/- each)	3199.38	3199.38	3199.38	3199.38
13	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	7744.78
14	Earning Per Share (EPS)				
	Basic	1.63*	0.20*	1.01*	3.19
	Diluted	1.63*	0.20*	1.01*	3.19
	*Not Annualised				



CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2021

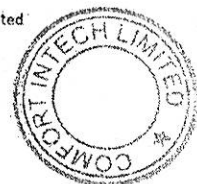
(Rs. In Lakhs)

Sr. No.	Particulars	Consolidated Quarter ended			Consolidated Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Un-Audited	Audited	Un-Audited	Audited
1	Segment Revenue :				
	a) Trading in Goods / Services	670.48	1348.19	215.31	3534.75
	b) Manufacturing of Liquor	1334.98	3850.80	661.02	8138.80
	c) Trading in Shares / Mutual Funds (net)	119.90	-47.07	197.41	297.82
	d) Financing	58.73	58.28	39.47	261.97
	e) Leasing of Immoveable Properties	5.04	5.87	0.11	8.51
	Less: Inter Segment Revenue				
	Total Income from Operations	2189.14	5216.07	1113.31	12241.85
2	Segment Results:				
	(Profit before Depreciation, Tax and Finance Costs from each segment)				
	a) Trading in Goods / Services	21.53	-11.98	5.64	47.93
	b) Manufacturing of Liquor	74.27	76.18	33.97	244.03
	c) Trading in Shares / Mutual Funds (net)	119.90	-47.08	197.16	296.76
	d) Financing	58.73	58.28	39.47	261.97
	e) Leasing of Immoveable Properties	5.04	5.87	0.11	8.51
	Total	279.47	81.27	276.36	859.20
	Less: (i) Finance Costs	10.10	28.37	3.96	43.59
	(ii) Depreciation	5.08	5.10	4.66	19.16
	(iii) Other un-allocable expenditure net off				
	Un-allocable Income	47.15	70.03	39.98	217.08
	Profit from ordinary activities before tax	217.13	-22.23	227.76	579.37
3	Segment Assets				
	a) Trading in Goods	965.17	906.22	1147.55	906.22
	b) Manufacturing of Liquor	1680.43	3,745.32	793.29	3745.32
	c) Trading in Shares / Mutual Funds	324.50	204.60	486.67	204.60
	d) Financing	3770.95	3,526.26	3100.15	3526.26
	e) Leasing of Immoveable Properties	1190.08	1,192.82	789.02	1192.82
	f) Unallocable	4517.87	4,460.26	4717.66	4460.26
	Total Segment Assets	12449.01	14035.48	11034.34	14035.48
4	Segment Liabilities				
	a) Trading in Goods	223.98	682.29	229.06	682.29
	b) Manufacturing of Liquor	1680.43	3,745.32	212.24	3745.32
	c) Trading in Shares / Mutual Funds	0.00	0.00	0.00	0.00
	d) Financing	16.91	16.91	16.91	16.91
	e) Leasing of Immoveable Properties	26.90	1.90	0.10	1.90
	f) Unallocable	10500.79	9,589.06	10576.03	9589.06
	Total Segment Liabilities	12449.01	14035.48	11034.34	14035.48

Place : Mumbai
Date : 11th Aug., 2021

For Comfort Intech Limited

ANKUR AGRAWAL
DIRECTOR
DIN : 06408167





Independent Auditor's Review Report on Quarterly 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 Intech Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Comfort Intech Limited** ('the Company') for the quarter ended 30th June, 2021 (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, as modified by Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019. This statement which is the responsibility of the Company's Management and has been approved by the 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 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) 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 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 of Qualified Opinion

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 ended 30th June, 2021 and liabilities as on reporting date.

4. Based on our review conducted as above and except for the 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, 2015 as modified by Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. a. We draw attention to Note No 3 to the financial results regarding the Company not being able to recover a loan from the legal heir of a borrower given against security of shares of a listed entity (Pledge Security), the balance as on 30th June, 2021 is Rs.19.37 Crores. Consequently, the



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

Company has invoked the said pledge Security. Major quantity of the said invoked pledge security has been freezed by a statutory authority on account of legal disputed matter of our company and hence company is unable to sell the same to recover the loan and interest thereon. Management is confident of freeze getting lifted on pledge security as the said pledge security is not part of the dispute. The quoted Market value of Pledge Security is Rs. 17.96 Crores as on the date of approval of financial results. However management is of the view that quoted price of pledge security cannot be taken as fair value as even after considering the 50% investment company discount, the Fair Value, based on latest Financial Results of the listed company whose shares are pledge as security is sufficient to cover the carrying value of loan. Management therefore has decided that presently, no impairment loss allowance is required for shortfall in pledge security value.

Our opinion is not modified in respect of the above matters.

For A.R. Sodha & Co.

Chartered Accountants

FRN 110324W

A.R. Sodha

A.R. Sodha

Partner

M No. 031878

Place: Mumbai

Date: 11th August, 2021

UDIN: 21031878AAAAER7023





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.

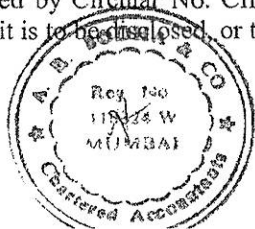
Review Report to
The Board of Directors
Comfort Intech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Comfort Intech Limited** ('the Company') and its associates (together referred to as the "the Group") for the quarter ended 30th June, 2021 (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, as modified by Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019.
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
 - b) Comfort Securities Limited
 - c) Liquor India Limited

5. Basis of Qualified Opinion

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 ended 30th June, 2021 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, 2015 as modified by Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Email : ars@arsco.in

7. Emphasis of Matter

- i) We draw attention to Note No 3 to the financial results regarding the Company not being able to recover a loan from the legal heir of a borrower given against security of shares of a listed entity (Pledge Security), the balance as on 30th June, 2021 is Rs.19.37 Crores. Consequently, the Company has invoked the said pledge Security. Major quantity of the said invoked pledge security has been freezeed by a statutory authority on account of legal disputed matter of our company and hence company is unable to sell the same to recover the loan and interest thereon. Management is confident of freeze getting lifted on pledge security as the said pledge security is not part of the dispute. The quoted Market value of Pledge Security is Rs. 17.96 Crores as on the date of approval of financial results. However management is of the view that quoted price of pledge security cannot be taken as fair value as even after considering the 50% investment company discount, the Fair Value, based on latest Financial Results of the listed company whose shares are pledge as security is sufficient to cover the carrying value of loan. Management therefore has decided that presently, no impairment loss allowance is required for shortfall in pledge security value.

Our opinion is not modified with respect to the above matters.

8. The consolidated unaudited financial results also includes the Group's share of profit/(loss) after tax of Rs 13.96 Lakhs for the quarter ended 30th June, 2021, as considered in the Statement, in respect of two associates, 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

A.R. Sodha
A.R. Sodha

Partner

M No. 031878

Place: Mumbai

Date: 11th August, 2021.

UDIN: 21031878AAAAES9932

