

# KANUNGO FINANCIERS LIMITED

CIN:- L65100GJ1982PLC086450

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Date: 07.11.2023

To  
The Department of Corporate Affairs,  
**Bombay Stock Exchange Limited,**  
P J Towers, Dalal Street  
Mumbai

CC: CALCUTTA STOCK EXCHANGELTD  
7, Lyons Range, Murgighata  
Dalhousie, Kolkata, West Bengal  
700001

**RE: OUTCOME OF BOARD MEETING as per Regulation 30 of SEBI (LODR)  
Regulations, 2015**

**Ref.: BSE Script code:-540515**

Dear Sir,

This is to inform you that a Meeting of the Board of Directors of the Company was convened today i.e. Tuesday, November 07, 2023, at 12:00 PM and concluded at 02:15 PM to consider and approve the Unaudited financial results for quarter and half year ended on September 30, 2023.

Kindly acknowledge the same & take on your records.

Thanking You.  
Yours Faithfully

For, KANUNGO FINANCIERS LIMITED



**Managing Director**  
**Chirag K Shah**  
**DIN:- 08111288**



**Independent Auditor's review report on Unaudited Quarterly and Year to Date Unaudited Financial Results of Kanungo Financiers Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

**Review Report to the Board of Directors of  
Kanungo Financiers Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Kanungo Financiers Limited** ("the company") for the quarter ended September 30,2023 and year to date from April 01,2023 to September 30,2023("the Statement"),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 "Listing Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act,2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, read with Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.



**Place : Ahmedabad,  
Date : November 07,2023**

**For, H S K & Co LLP  
Chartered Accountants  
ICAI FRNo: 117014W\W100685**

A handwritten signature in black ink, appearing to be "Sudhir Shah", written over a faint circular stamp.

**CA. Sudhir Shah  
Partner  
Membership No. 115947  
UDIN:- 23115947BGWQKJ2240**

**KANUNGO FINANCIERS LIMITED**

**CIN:- L65100GJ1982PLC086450**

**REGD. OFFICE: - B-7, B wing, 5th Floor Ajanta Commercial Center, Income Tax, Ahmedabad - 380009,  
(O) 079-48002688, Mail at: - kanungofinanciers@gmail.com , website:- www.kanungofinanciers.com**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2023**

**(Rs. in lakhs except EPS)**

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I</b>	Revenue from Operations	-	-	-	-	-	-
<b>II</b>	Other Income	20.74	20.65	17.92	41.39	30.76	71.65
<b>III</b>	<b>Total Income ( I+II)</b>	<b>20.74</b>	<b>20.65</b>	<b>17.92</b>	<b>41.39</b>	<b>30.76</b>	<b>71.65</b>
<b>IV</b>	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d) Employee benefits expense	1.05	1.05	0.90	2.10	1.80	4.20
	e) Finance costs	9.95	9.34	1.69	19.29	3.60	26.18
	f) Depreciation and amortisation expenses	-	-	-	-	-	-
	g) Legal & Professional Expenses	1.01	5.20	0.90	6.21	4.46	6.56
	h) Loss on Future and Options Tradings	-	-	-	-	-	-
	i) Other expenses	0.36	0.61	1.34	0.97	2.01	3.88
	<b>Total Expenses (IV)</b>	<b>12.37</b>	<b>16.20</b>	<b>4.83</b>	<b>28.57</b>	<b>11.87</b>	<b>40.82</b>
<b>V</b>	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>	<b>8.36</b>	<b>4.45</b>	<b>13.09</b>	<b>12.81</b>	<b>18.89</b>	<b>30.83</b>
<b>VI</b>	Exceptional Items	-	-	-	-	-	-
<b>VII</b>	<b>Profit / (Loss) before tax (V-VI)</b>	<b>8.36</b>	<b>4.45</b>	<b>13.09</b>	<b>12.81</b>	<b>18.89</b>	<b>30.83</b>
<b>VIII</b>	<b>Tax Expense :</b>						
	1) Current Tax	2.07	1.16	6.15	3.23	7.64	5.98
	2) Deferred Tax	-	-	(4.66)	-	(4.66)	-

	3) Short/(Excess) provision of IT of earlier years	0.04	-	-	0.04	-	(1.37)
	<b>Total tax expenses (VIII)</b>	<b>2.11</b>	<b>1.16</b>	<b>1.49</b>	<b>3.27</b>	<b>2.98</b>	<b>4.61</b>
<b>IX</b>	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>6.25</b>	<b>3.29</b>	<b>11.60</b>	<b>9.54</b>	<b>15.91</b>	<b>26.22</b>
<b>X</b>	<b>Profit / (Loss) from discontinued operations</b>	-	-	-	-	-	-
<b>XI</b>	<b>Tax expense of discontinued operations</b>	-	-	-	-	-	-
<b>XII</b>	<b>Profit / (Loss) for the period from discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
<b>XIII</b>	<b>Profit / (Loss) for the period (IX + XII)</b>	<b>6.25</b>	<b>3.29</b>	<b>11.60</b>	<b>9.54</b>	<b>15.91</b>	<b>26.22</b>
<b>XIV</b>	<b>Other Comprehensive Income ( Net of Taxes )</b>						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	13.84	13.84
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>XV</b>	<b>Total Comprehensive Income for the period (XIV + XIII)</b>	<b>6.25</b>	<b>3.29</b>	<b>11.60</b>	<b>9.54</b>	<b>29.75</b>	<b>40.06</b>
<b>XVI</b>	<b>Paid up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>463.40</b>	<b>463.40</b>	<b>463.40</b>	<b>463.40</b>	<b>463.40</b>	<b>463.40</b>
<b>XVII</b>	<b>Earnings per share</b>						
	Basic	<b>0.13</b>	<b>0.07</b>	<b>0.25</b>	<b>0.21</b>	<b>0.34</b>	<b>0.57</b>
	Diluted	<b>0.13</b>	<b>0.07</b>	<b>0.25</b>	<b>0.21</b>	<b>0.34</b>	<b>0.57</b>

**Notes:**

1	The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on November 07,2023. The Statutory Auditor of the company have carried out limited review of the above Unaudited financial results.
2	The unaudited financial results for the quarter and Half year ended September 30,2023 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ( Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3	The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the Company fall under only one Business which is considered to be the only reportable business segment.

4 The figures for the previous period has been regrouped / re-arranged to make them comparable with the current period figures.

Place : Ahmedabad  
Date : November 07,2023

For and on behalf of Board of Directors  
For, KANUNGO FINANCIERS LIMITED



Managing Director  
Chirag K Shah  
DIN :- 08111288

**KANUNGO FINANCIERS LIMITED**  
**Statement of Assets & Liabilities as at September 30,2023**

(Rs. in lakhs)

Particulars	As at September 30,2023 (Unaudited)	As at 31st March, 2023 (Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipments	-	-
(b) Capital work-in-progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Other Financial Assets	-	-
(e) Deferred Tax Assets (Net)	-	-
(f) Other non-current assets	-	-
Subtotal - Non-current assets	-	-
<b>2 Current assets</b>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Cash and Cash Equivalents	7.05	9.08
(iv) Bank Balances other than (iii)	50.47	-
(v) Loans	1,334.92	1,246.38
(v) Others Current Financial Assets	0.23	0.23
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	1.60	1.30
Subtotal - Current assets	<b>1,394.27</b>	<b>1,256.99</b>
<b>TOTAL ASSETS</b>	<b>1,394.27</b>	<b>1,256.99</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Share Capital	463.40	463.40
(b) Other Equity	123.34	113.80
Subtotal - Shareholders' funds	<b>586.74</b>	<b>577.20</b>
<b>2 Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	776.68	674.48
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Subtotal - Non-current liabilities	<b>776.68</b>	<b>674.48</b>
<b>3 Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	25.15	-

(ii) Trade payables		
Total outstanding dues of Micro and	-	-
Total outstanding dues of other		
than Micro and Small Enterprises	1.57	2.68
(iii) Other current financial liabilities	-	-
(b) Other current liabilities	1.06	2.01
(c) Current Provisions	-	-
(d) Current Tax Liabilities (Net)	3.07	0.62
Subtotal - Current liabilities	<b>30.85</b>	<b>5.31</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,394.27</b>	<b>1,256.99</b>

For and on behalf of Board of Directors

For, KANUNGO FINANCIERS LIMITED



Managing Director

Chirag K Shah

DIN :- 08111288

Place : Ahmedabad

Date : November 07, 2023

**KANUNGO FINANCIERS LIMITED**  
Statement of Cash Flow for the Half Year Ended September 30,2023

(Rs. in lakhs)

Particulars	Half Year Ended September 30,2023 (Unaudited)		Year ended March 31, 2023 (Audited)	
<b>A. Cash Flow from Operating Activities</b>				
Profit\ (Loss) Before Tax		12.81		30.82
<b>Adjustments for :</b>				
Finance Cost	19.29		26.18	
Interest Received	(41.39)		(68.91)	
Dividend Income	-	(22.09)	-	(42.73)
<b>Operating Profit Before Working Capital Changes</b>				
<b>Working Capital Changes</b>				
<b>Adjustments for</b>				
(Increase)/Decrease Trade & Other receivables, Other Financial Assets ,Other Current Assets	(139.31)		36.55	
Increase/ (Decrease) Trade & Other Financial Liability and Current Liability & Provisions	(2.05)		3.54	
<b>Net Cash Flow Generated from Operating Activities</b>		(141.36)		40.09
Direct taxes paid (Net)		(150.64)		28.18
		(0.82)		(3.17)
<b>Net Cash Flow from Operating Activities</b>		(151.46)		25.01
<b>B. Cash Flow from Investing Activities</b>				
Purchase of Property Plant Equipment				
Sales\ (Purchase) of Current Investments	-		-	
Dividend Income	-		-	
Interest Income	41.39		68.91	
<b>Net Cash Flow (used in) Investing Activities</b>		41.39		68.91
<b>C. Cash Flow from Financing Activities</b>				
Proceeds\ (Repayment) of long term borrowings	127.35		(76.55)	
Finance Cost Paid	(19.29)		(26.18)	
<b>Net Cash Flow from / (used in) Financing Activities</b>		108.06		(102.73)
<b>Net increase / (decrease) in cash and cash equivalents</b>		(2.02)		(8.81)
<b>Cash and cash equivalent at the beginning of the year</b>		9.08		17.89
<b>Cash and cash equivalent at the end of the year</b>		7.06		9.08

For and on behalf of Board of Directors

For, KANUNGO FINANCIERS LIMITED



Managing Director  
Chirag K Shah  
DIN :- 08111288

Place : Ahmedabad  
Date : November 07,2023