

Ref.: CKFSL/2019-20/SE

Date: August 14, 2019

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
<b>Scrip Code: 542641</b> <b>ISIN: INE391Z01012</b>	<b>Symbol: CKFSL</b> <b>Series: EQ</b>

Dear Sir,

**Sub:- Submission of Unaudited Financial Results for the quarter ended June 30, 2019**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Unaudited Financial Results of the Company along with the Limited Review Report for the quarter ended June 30, 2019.

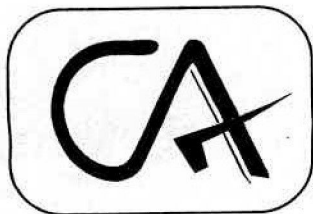
You are requested to kindly take the same on your records.

Thanking you.

Yours faithfully,

For Cox & Kings Financial Service Limited

  
**Manasi Modak**  
Company Secretary



UDIN: 19016865AAAABP9740

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF COX & KINGS FINANCIAL SERVICE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results Cox & Kings Financial Service Limited ("the Company"), for the quarter ended June 30, 2019 ("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.
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 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 the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Desai Associates  
Chartered Accountants  
Firm Registration No: 102286W

  
Iqbal Mukadam  
Partner  
Membership No: 016865

Place: Mumbai  
Date: 14<sup>th</sup> August 2019



**COX AND KINGS FINANCIAL SERVICE LIMITED**  
**Statement of Standalone Unaudited financial results for the Quarter ended 30 June 2019**

(Rs. in lacs)

	Particulars	Quarter ended			Year ended
		30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
	Revenue from operations				
i)	Sale of Services	1,104.26	2,065.02	2,608.83	9,511.56
ii)	Other Operating Revenue	156.33	207.37	150.02	674.18
<b>I</b>	<b>Total Revenue from operations</b>	<b>1,260.59</b>	<b>2,272.39</b>	<b>2,758.85</b>	<b>10,185.74</b>
II	Other income	1.52	55.64	5.29	61.79
<b>III</b>	<b>Total income (I+II)</b>	<b>1,262.11</b>	<b>2,328.03</b>	<b>2,764.14</b>	<b>10,247.53</b>
	<b>Expenses</b>				
i)	Employee benefit expense	606.31	761.66	552.04	2,497.18
ii)	Finance costs	1,309.30	1,802.02	743.84	4,433.53
iii)	Depreciation and amortisation expense	15.63	15.29	7.31	37.31
iv)	Other expenses	684.81	718.96	547.03	2,782.28
<b>IV</b>	<b>Total expenses</b>	<b>2,616.05</b>	<b>3,297.93</b>	<b>1,850.22</b>	<b>9,750.30</b>
<b>V</b>	<b>Profit before exceptional item and tax (III-IV)</b>	<b>(1,353.94)</b>	<b>(969.90)</b>	<b>913.92</b>	<b>497.23</b>
VI	Exceptional items (refer note 10)	-	-	-	-
<b>VII</b>	<b>Profit before tax (V+VI)</b>	<b>(1,353.94)</b>	<b>(969.90)</b>	<b>913.92</b>	<b>497.23</b>
VIII	Tax expense				
i)	Current tax	-	(256.80)	306.27	253.48
ii)	Deferred tax	(368.04)	(14.77)	0.65	(90.48)
		(368.04)	(271.57)	306.92	163.00
<b>IX</b>	<b>Profit for the Period</b>	<b>(985.90)</b>	<b>(698.33)</b>	<b>607.00</b>	<b>334.23</b>
X	<b>Other comprehensive income (OCI)</b>				
A	(i) Items that will not be reclassified to profit or loss				
	- Remeasurement loss on defined benefit plans	(3.71)	1.98	(0.85)	(1.25)
	- Tax relating to these items	1.03	(0.59)	0.28	0.35
	Subtotal (A)	(2.68)	1.39	(0.57)	(0.90)
	B Items that will reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income (A+B)	(2.68)	1.39	(0.57)	(0.90)
<b>XI</b>	<b>Total comprehensive income for the Period (IX+X)</b>	<b>(988.58)</b>	<b>(696.94)</b>	<b>606.43</b>	<b>333.33</b>
XII	<b>Earnings per Equity share of face value of Rs 10 each (annualised)</b>				
	Basic	(5.43)	(3.83)	3.33	0.46
	Diluted	(5.43)	(3.83)	3.33	0.46

Mumbai, Aug 14, 2019



For and on behalf of Board of Directors

*V.P. Ravindran Menon*  
V.P. Ravindran Menon  
Whole Time Director

Notes:-

- 1 The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 14 August 2019. These financial results are available on the website of the Company viz. <https://www.ckfsl.com/> and on the websites of the Stock exchange(s).
- 3 In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 30 June 2019 has been carried out by the Statutory Auditors.
- 4 The Company is engaged in the business of Purchase and sale of foreign currencies in a single geography viz, India. The Information reported to management for assessment of performance of business and allocation of resources is under this segment. Accordingly, the Company has identified a single segment under Ind AS 108 - "Operating Segments".

Particulars	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited
Total Income	1,262.11	2,328.03	2,764.14	10,247.53
Profit/(Loss) before tax	(1,353.94)	(969.90)	913.92	497.23
Profit/(Loss) after tax	(985.90)	(698.33)	607.00	334.23
Total Comprehensive Income	(988.58)	(696.94)	606.43	333.33

- 5 In line with generally accepted accounting practice, the income arising from the buying and selling of foreign currencies is included on the basis of margins achieved, since inclusion on the basis of their gross value would not be meaningful and potentially misleading for use as an indicator of the level of the company's business.
- 6 Previous year's/ period's figures have been regrouped/ reclassified, where necessary to confirm current year's classification.

Place : Mumbai  
Date: Aug 14, 2019



For and on behalf of Board of Directors

*[Signature]*  
P. Ravindran Menon  
Whole Time Director